



Management Review

2023

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Island View Shipping Services

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Date of Review

Date: 25 March 2024

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

Brendon George

Mike Allen

Rennie Govender

Warren King

Review of previous Management Review (2022)

Report of previous Management Review (2022) was reviewed and found satisfactory. No outstanding issues were noted.

Review of the Action Plan for year 2023

Refer to attached sheet for action plan:

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	As of 31/12 all except 1 vessel 5 Stars, one 4 stars.
5	Review manning levels of all vessels in the fleet as required by MPA circular	FELICIA	MAY 2023	Completed
6	Obtain USCG QUALSHIP PROGRAM certification on vessels calling US ports	DPA	JUNE 2023	
7	Changeover of ECDIS from FURUNO to Chartworld during dry dock	Ship Manager	During drydock	Completed
8	Installation of EPL on vessels as applicable	BRETT / JAKE	Prior annual survey	Completed 11/23
9	Upgrading BASSNET to version 2.11	SUBU	DEC 2023	BASSNet to be replaced
10	Relocate Durban and Singapore Offices	Hilton	AUG 2023	Completed
11	Open Manila Office	Hilton/Henry	DEC 2023	Open 01/01/2024
12	Commence Electricians Cadet Scheme	Brett	SEP 2023	2 training
13	New software for SMS	Hilton	DEC 2023	

Vision and Mission Statement

VISION STATEMENT

To continue to be a significant and profitable international ship-owner and operator with a growing fleet of modern and flexible ships.

MISSION STATEMENT

To provide high quality shipping services across the sectors in which the division participates and be the carrier and 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 Vessel Feedback to Safety Management System and updating of the SMS.

Company circulars review

All Company circulars issued in 2023 were reviewed and incorporated in our SMS system if the SMS required updating. A few circulars are reissued with new 2024 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 2023:

External Audit Type	No. Of Audits	No. of NCR	No. Observations
ISM + ISPS	5	2	0
MLC	5	0	0
ISO9001	-	-	-
ISO14001	-	-	-
DOC (MPA+MI)	0	0	0

The following **internal** audits were completed onboard the vessels during 2023:

Internal Audit Type	No. Of Audits	No. of NCR	No. Observations
ISPS + ISM + MLC	47	143	362
Navigation	20	7	25

Analysis of Audits

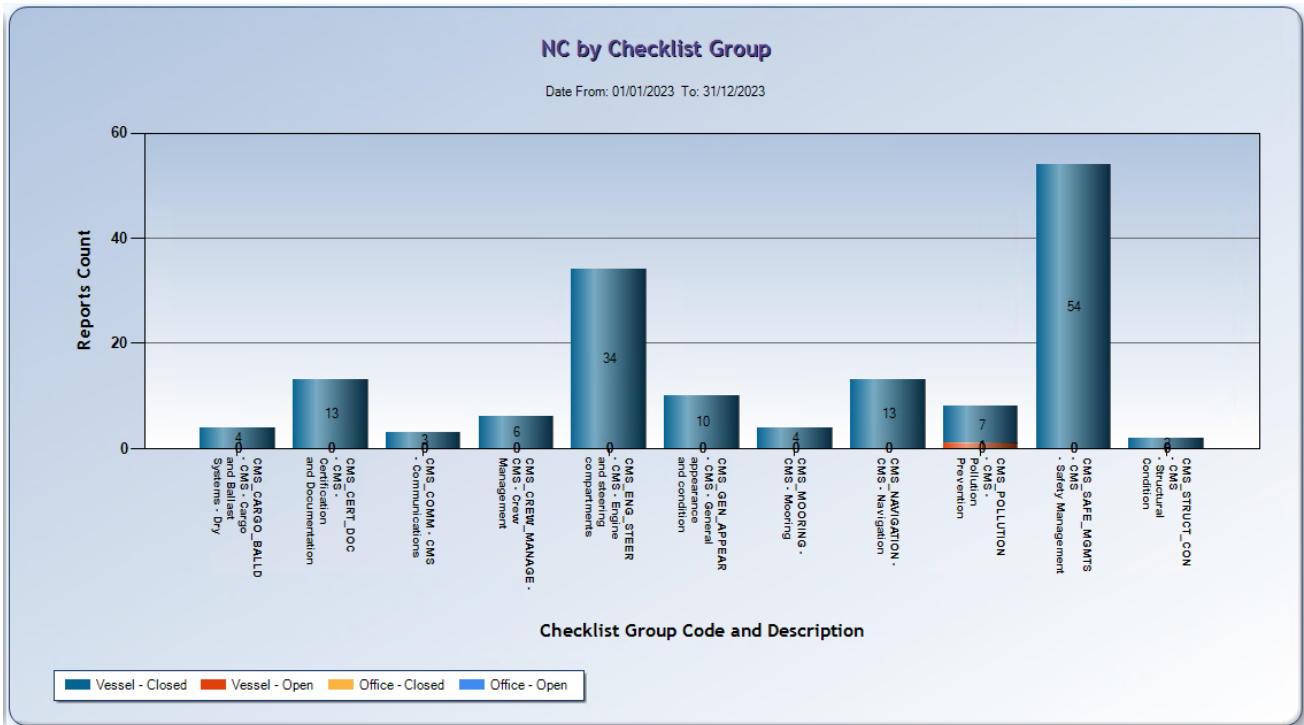
In 2022 the office began to visit some vessels as the ports started to open up again following the COVID 19 restrictions which had been in place worldwide for the previous 2 years. All internal audits were completed by the Office representatives in 2023. Whilst the officers onboard genuinely tried to complete an audit that was objective, the office has far more experience in completing audits and specifically identifying issues that may be fleet wide. The following analysis of the audits was completed. Please note that for analysis purposes, the audit findings are usually entered in BASSNet.

Internal ISM Audits:

Non-Conformities

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.

35% (45% in 2022) of all NC's are Safety Management related. These issues picked up are typically port state control issues and the master is to concentrate his efforts with the other SMT members on firefighting and LSA port state control issues.



An analysis of the **Internal Non-Compliances in 2023** identified the following areas of improvement for 2024:

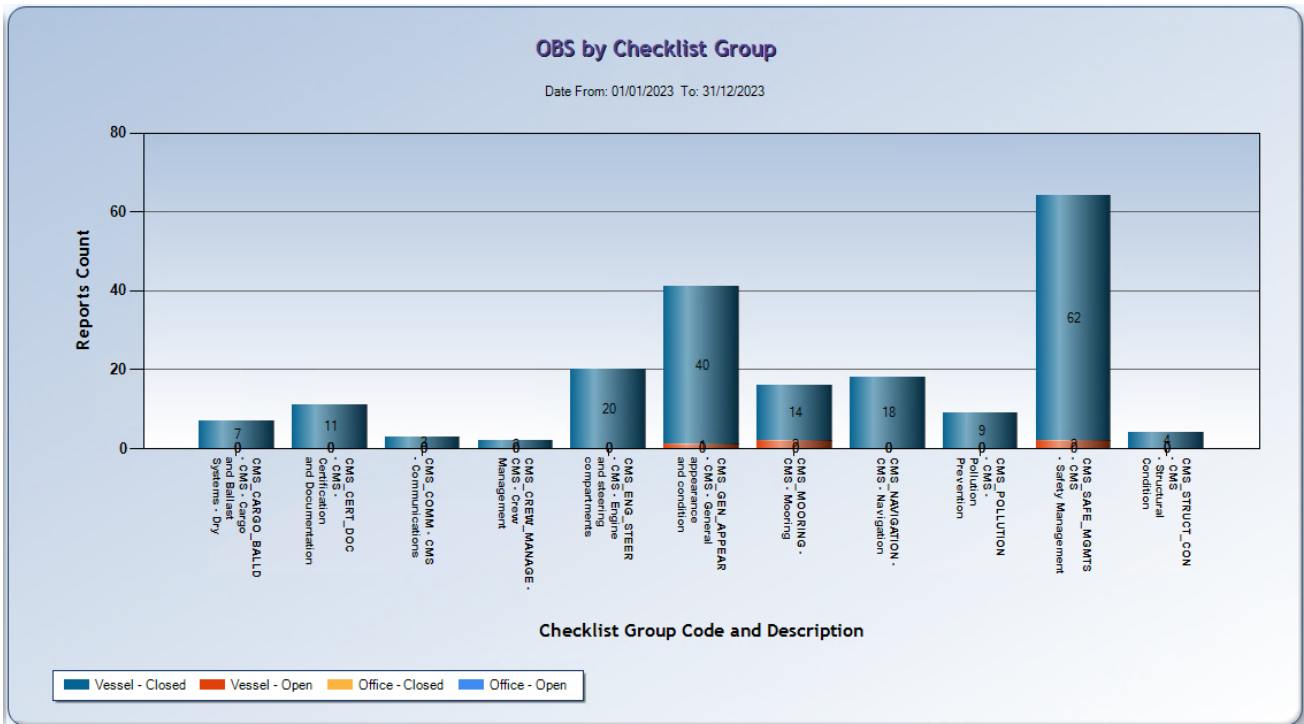
1. Engine and steering compartments: Is the engine room logbook adequately maintained? (6 Nc's).
2. Safety Management: Are lifeboats, including their equipment and launching mechanisms, in good order? (4 Nc's).
3. Crew Management: Do all personnel maintain hours of rest records and are the hours of rest in compliance with ILO or STCW requirements? (4 Nc's).
4. Engine and Steering Gear Compartment: Is a planned maintenance system being followed and is it up to date? (4 NC's)
5. Engine and Steering Gear Compartment: Are critical spares kept segregated and under lock and key? (4 Nc's)

Internal ISM Audits:

Observations

An analysis of the **Internal Observations noted in 2023** identified the following areas of improvement for 2024:

The below observations are all new – not previously recorded multiple times in previous years. The visiting Ship Managers are to ensure The Masters and Heads of Department continue to maintain a high standard of cleanliness and record keeping associated with that Maintenance.



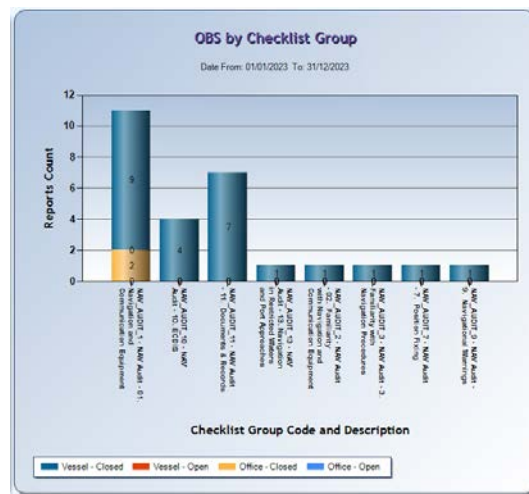
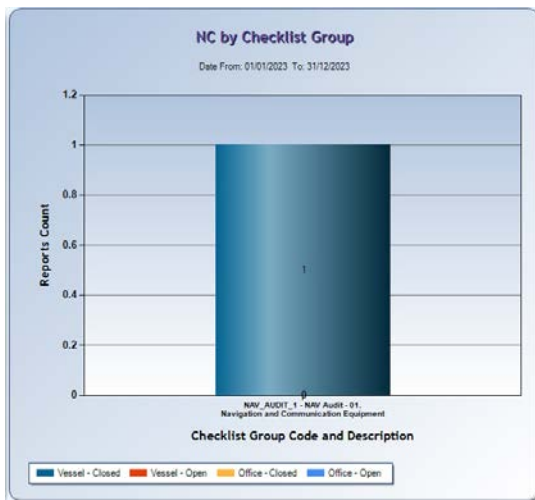
An analysis of the **Internal Observations** identified the following areas of improvement for 2023:

1. General Condition: Are internal spaces and storerooms clean, free from Debris and tidy (5 obs). This was also the highest 2021 and 2022.
2. General Condition: Are all vents and air pipes clearly marked to indicate the spaces they serve (5 obs). Third highest in 2021, second highest in 2022.
3. General Condition: Is the general condition, visual appearance and cleanliness of the weather decks satisfactory? (5 obs).
4. Certification and Documentation: Is the Official Logbook being filled in correctly? (4 obs)
5. The next 3 highest were related to appearance of different areas of the vessel. A clear indication that the Office is concerned regarding the general appearance of our fleet.

Corrective Action Plan for Internal Audits:

The SHEQ department representatives who will contribute to additional shipboard audits and training on board during their ship visits in 2024 to ensure that the Ship Maintenance plans are being adhered to and particularly that the FF and LSA issues have been addressed. It is generally felt that many of these observations are on the PSC hitlist and are detainable items.

Internal Navigation Audits:



An analysis of the **Internal Non-Compliances** noted in 2023 identified the following areas of improvement required for 2024:

The non-compliance is as follows:

1. Properly adjusted magnetic compass

The Observations were as follows:

1. Properly adjusted magnetic compass (4 Obs)
2. Other ship Specific equipment (3 Obs)
3. ECDIS (2Obs)

An analysis of the **Internal NCN's / Observations** identified that the Internal Navigation Audits were ineffectual. The main reason is that the Master onboard was completing these Audits. A Navigation audit of the vessel by the Office representative would have produced far more issues regarding navigation practices and OOW performance standards etc.

Internal Office DOC ISM Audit:

NON-CONFORMITIES:

- Is a planned maintenance system being followed and is it up to date?
PMS for BWTS for IVS IBIS and IVS MERLION not incorporated in BASSNET.
- Is a planned maintenance system being followed and is it up to date?
PMS scheduled jobs found overdue for some vessels.
IVS WENTWORTH - 129 jobs, IVS BOSCH HOEK - 89 jobs, IVS ORCHARD 120 jobs
- Is a planned maintenance system being followed and is it up to date?
CRITICAL SPARES not updated in BASSNET for IBIS / MAGPIE / PHOENIX

OBSERVATIONS:

- Does the Vessel have a PMS Schedule for Inspections and maintenance of cargo gear?
Form 2.3.22 has to be amended to include OTHER in the maker column to 600 hours (presently showing 400 hours)
- Is a Job Defect List compiled at SMT Meetings?
IVS RAFFLES - Form 6.5.1 Defect List not updated.
- Cargo Gear Rigging plan or Manufacturers Operation and Maintenance Manual?
IVS PHINDA - Form 2.3.3 Ship Shore Safety Checklist not updated since Feb 2023.

These NC/OBS were reviewed for effectiveness DURING MANAGEMENT REVIEW.

Corrective Action Plan for Internal Audits:

The above are 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.

Technical Inspections review

Ship visits were carried out on all vessels by SHIP MANAGERS due to COVID restrictions on travel being lifted, to ensure compliance and improvement of HSQE system. All observations raised during visits were closed and reports filed in BASSNet.

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 106 incidents for the IVS Fleet in 2023. Lessons learned are distributed to the fleet and the analysis of the incidents is published to both the Office and the Fleet.

<u>Year</u>	2017	2018	2019	2020	2021	2022	2023
<u>Incidents</u>	104	187	145	147	130	142	106

The following incidents below are a summary of the most severe incidents for 2023 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:

IVS Sentosa

Bilge Water pumped overboard – not through OWS.

During 1Q 2023 a member of the crew onboard the IVS Sentosa reported an alleged MARPOL violation. The Office investigation found Engine Room bilge water, after cleaning coolers had been pumped directly overboard and not through the Oily Water Separator. While there was no oil in the bilge in this particular case, it is a violation of the code.

IVS Sunbird

Hydraulic line serving the Hatch Cover motor Ruptured.

A flexible hydraulic hose burst whilst operating No.2 Hatch cover, spraying the Main Deck. Around 2 l of hydraulic oil was sprayed onto the deck.

Additional Noteworthy Event:

Nothing to Report

Losses:

IVS GLENEAGLES

CRANE 1/2/3/4 - Damage slewing/turtable bearings (\$522 000)

Deck Crane no.2. Unusual sounds/noise during slewing were heard. Ship staff carried out the inspection, they found out that some of the slewing turn table bearings and retainers were missing. A further rocking test was carried out and the crane was over the recommended limit. Service engineers arranged to attend in Singapore, and it was noted that crane #4 was out of limit and crane #1 was almost on the recommended limit. The root cause of the slewing bearing issues was identified as the lack of timely and correct greasing of the slewing bearings and surrounding area.

IVS GLENEAGLES

boiler damage (\$35 000)

The crew member pumped cold water directly into the boiler causing the boiler tubes to shrink and lose their watertight press fit to the boiler faceplate. The boiler water then leaked past the tubes into the boiler. Repairs were completed to re-seal the tubes.

IVS NORTH BERWICK

Deck Cranes 3 & 4 Jib dent / damaged (\$85 000)

During routine inspection on deck, it was found that the jib of cranes 3 and 4 had a dent. According to crew, the previous crew had overridden the cranes limits and crane jibs came into hard contact with the Jib rest. This incident was not reported to the Company when it occurred. This conclusion is supported by the presence of two dents on the jib, spaced approximately 62 cm apart, which corresponds to the distance between the securing posts of the Jib rest.

IVS WENTWORTH

Flooding inside the Steering Gear Room (\$35 000)

The Engine Room Officer of the watch noted that several low resistance alarms had been activated. Upon investigation it was found that the steering gear flat was partly submerged causing the alarms to be activated. The cause was a manhole cover which had been removed to facilitate the survey of the Aft Peak tank by the attending Class Surveyor had not secured back in place

after the survey. On the 18th November the Aft Peak was being filled in preparation to move the vessel. The tank was filled to 100% full, but the pumps not stopped. The water continued to flow through the manhole access point which was still partially open and the water entered the steering gear compartment, partially submerging the compartment.

LTI's:

IVS Kinglet (LTI)

Crew injury due to slip/trip

The Seafarer was asked by the foreman to relay the documents to Chief officer for signing. When entering the accommodation, he accidentally stepped on the edge of the wood doormat and twisted his right foot which caused swelling.

X-rays revealed a cracked bone in the ankle area. The Seafarer was signed off thereafter.

IVS Orchard (LTI)

Arm Injury Accident

While performing his navigational watch, 2NO Cue accidentally injured his right arm (bicep) while closing the port side bridge wing sliding door. He is in a hurry closing the door due to rain. His arm stretched and twisted, he heard a snapping sound, noting that the muscle had been torn and detached.

IVS Gleneagles (LTI)

Engine cadet slipped in engine room stairway

Engine Cadet slipped in the stairway in the engine room and hit his left knee and head (occipital area) on the stairway railings.

He was walking down the stairway going to the engine control room. Due to the vessel's movement, heaving and surging when the accident happened.

IVS Tembe (LTI)

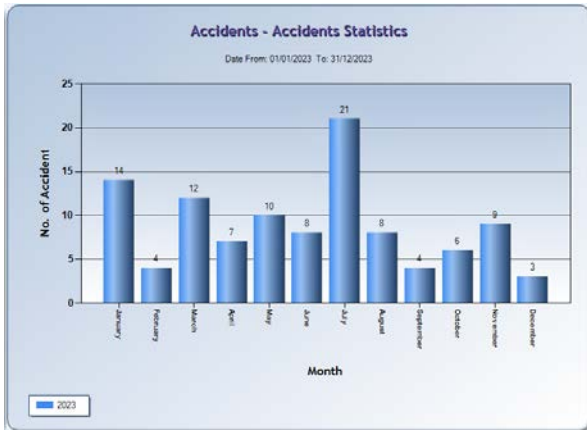
Falling from Portable Steps

The CNO was in the process of descending a portable step after checking the vessel's draft when the ladder step broke, leading to a fall. The fall resulted in the following injuries:

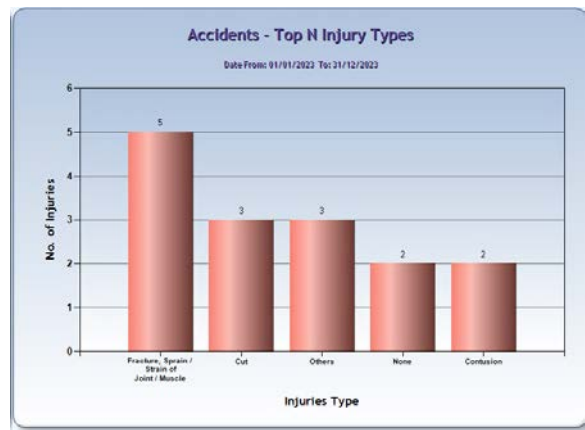
1. Contusion on right lower leg: CNO sustained a contusion on his right lower leg as a result of the fall. The injury caused visible bruising and discomfort.
-

2. Additionally, he suffered a contusion left wrist. This injury also caused pain and discomfort.

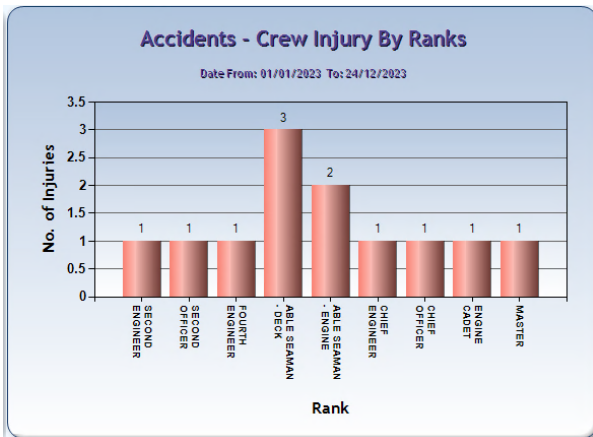
The following Accidents occurred in the IVS Fleet during 2023:



Grindrod: Incidents by month

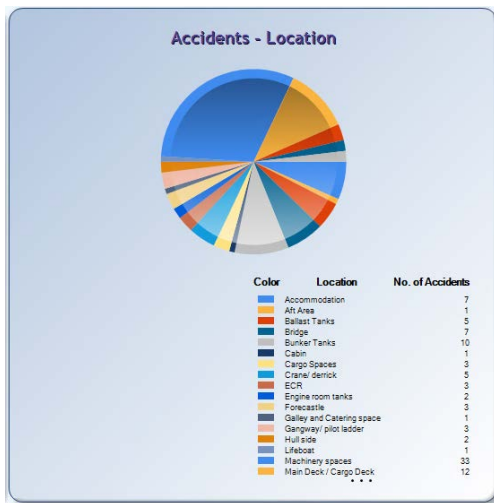


Incidents by Injury type



Incidents – Crew injuries by Ranks

As can be seen in this analysis the Deck ratings were most likely to be injured. Working on the Engine Room and Main Deck were the areas where the injuries occurred. Working the holds and cleaning the holds is a team effort and all must look out for each other to ensure that bad habits do not form where due to familiarity, the individual takes a chance. In shipping this usually ends up with severe injuries.

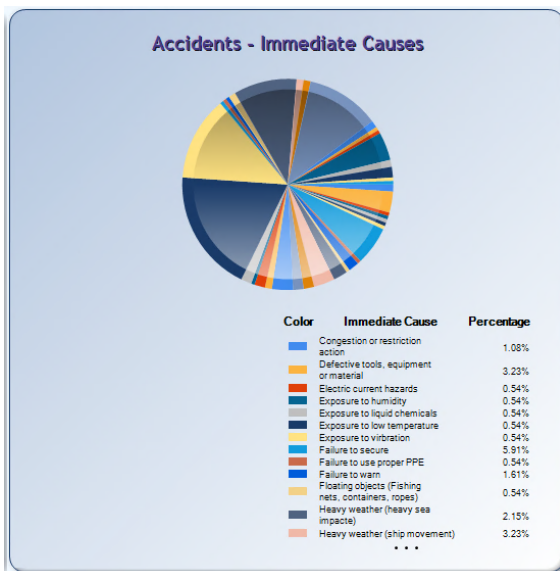


Incidents – Location

The top three **Location** of Incidents include:

- 31.1% Engine Room
- 11.3% Cargo Deck / Main Deck
- 6.6% Accommodation

Whilst 35% of incidents occurred in the Engine Room spaces, the Deck and Cargo spaces had the most LTI's and the severest LTI's.

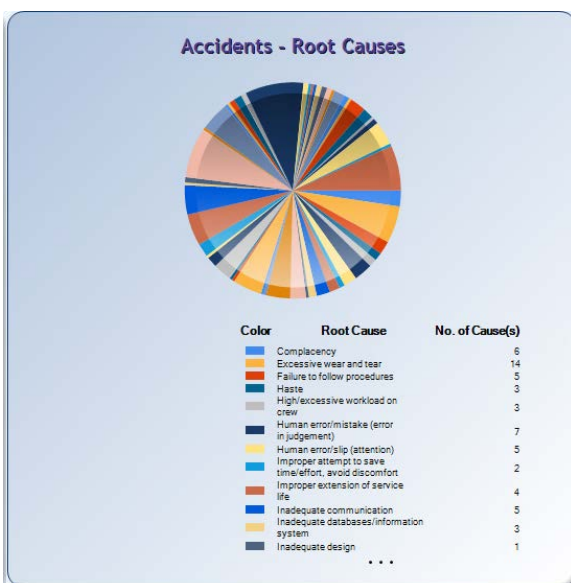


Incidents – Immediate Causes

The top three **Immediate causes** of Incidents include:

- 18.9% Machinery Breakdown
- 12.9% Machinery Malfunction
- 11.3% Procedural Error
- 5.9% Failure to Secure

In summary – 31.8% Immediate causes of incidents are Tools and machinery that the crew are using. Please ensure that prior to using the equipment that the tools are in good working order and complete regular maintenance on equipment.



Incidents – Root Causes

The top four **Root causes** of Incidents include:

- 8.7% Lack of situational awareness
- 7.5% Lack of attention
- 5.5% Excessive wear and tear
- 5.2% Inadequate Supervision

In summary – 33.9% Root causes of incidents is directly attributable to human error which may have its origins haste and not assessing the complete picture prior to commencement of the job. Hence the need for the Senior Management team onboard to oversee the jobs being performed onboard and enforce the saying that “speed can kill”.

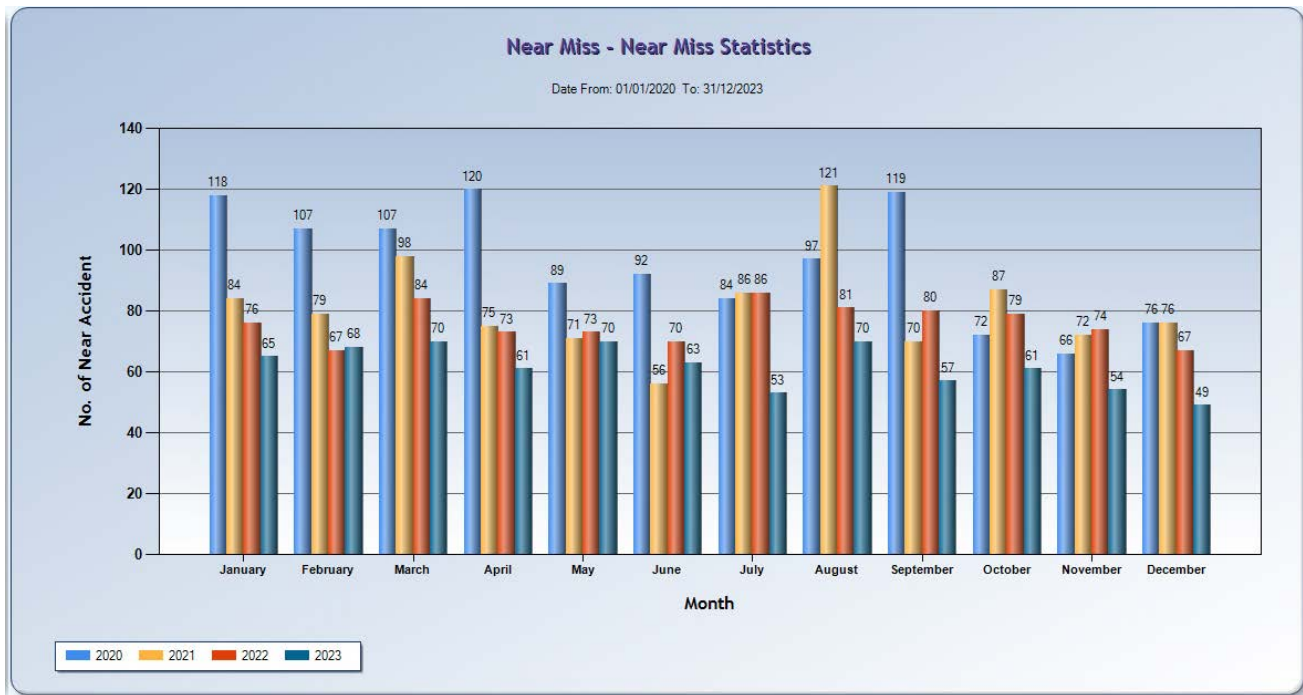
Near Miss

A total of 741 near misses were raised during 2023 for the IVS fleet, the last of the Product carrier was sold March 2021. The reduction of the fleet size has led to a reduction of near misses being reported. This is a 5.5% decrease in the number of near misses raised in 2022 (975 near misses).

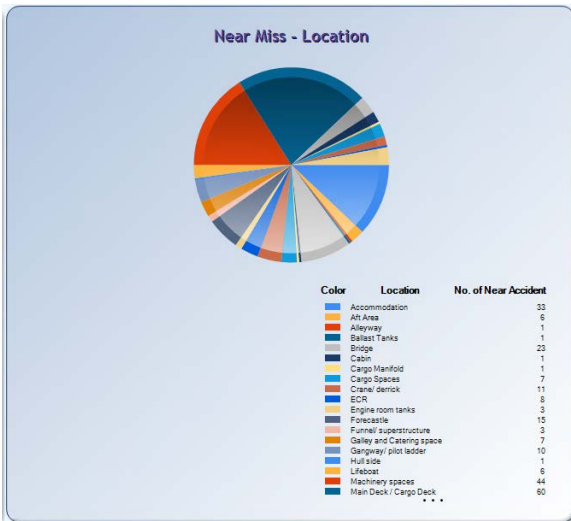
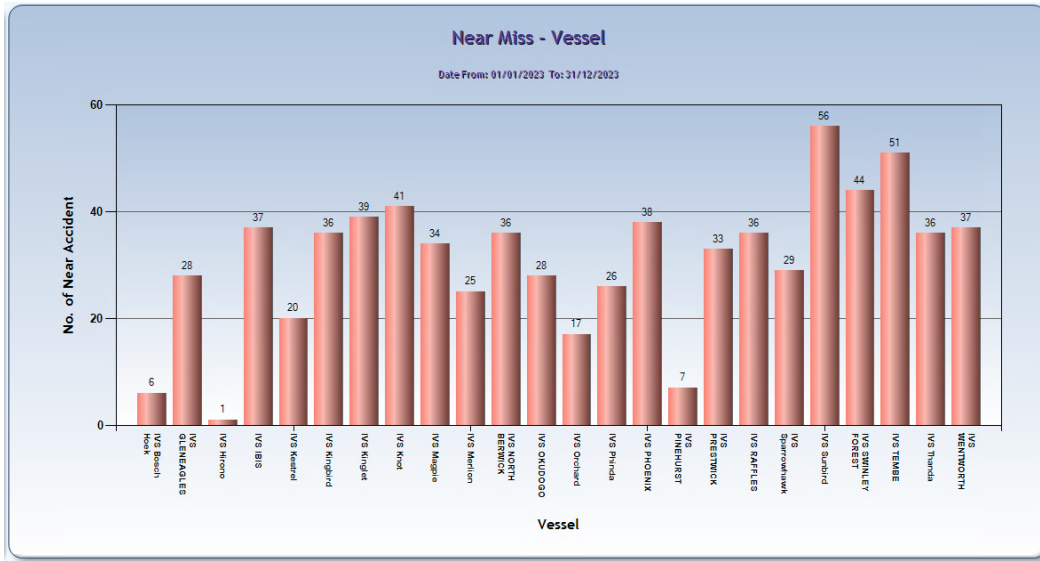
Most near misses are applicable to both fleets hence the 2017 – 2020 Near miss numbers are high due to the larger Combined fleet which form part of the totals below.

<u>Year</u>	2017	2018	2019	2020	2021	2022	2023
<u>Near Miss</u>	1600	1700	1404	1147	975	910	741

Where applicable the “Lessons learned” in BASSNet are being distributed to the fleet. These are then being read out during the Safety Management Committee meetings held onboard.

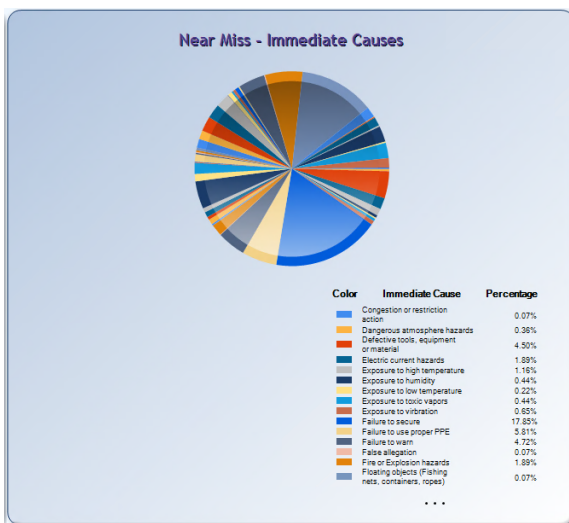


Unfortunately, not all vessels report as diligently regarding near misses. Typically, the Office expects around five near misses per month per vessel. This would make it 1400 near misses for the fleet in 2023 or 60 near misses per vessel. Some vessels are much lower than that, no vessel reported in excess of 60 Near Misses in 2023. Vessel senior management are to ensure that their crew remember “Safety First” and report all near misses diligently.



The top four **locations** of Near Misses include:

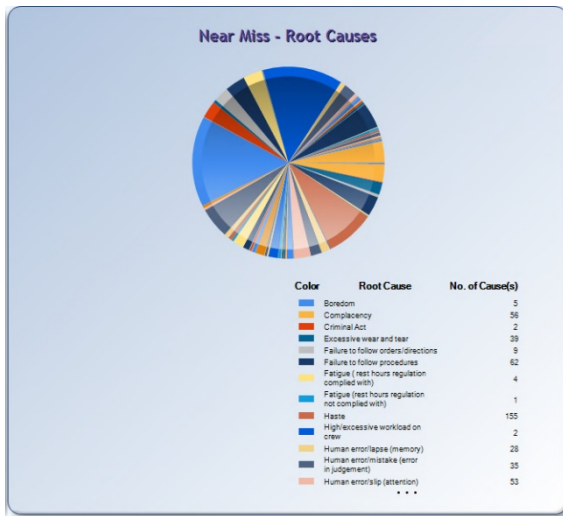
- 21.9% Main Deck
- 16% Machinery spaces
- 12% Accommodation
- 8.4% Bridge



The top four **Immediate causes** of Near Misses include:

- 17.9% Failure to secure
- 12.5% Procedure Error
- 6.3% Poor housekeeping, disorder

In summary – 51.7% or the top 6 Intermediate causes of incidents are directly attributable to human error which may have its origins in lack of thorough and proper training. This is the same as the previous 3 years.



The top six **Root causes** of Near Misses include:

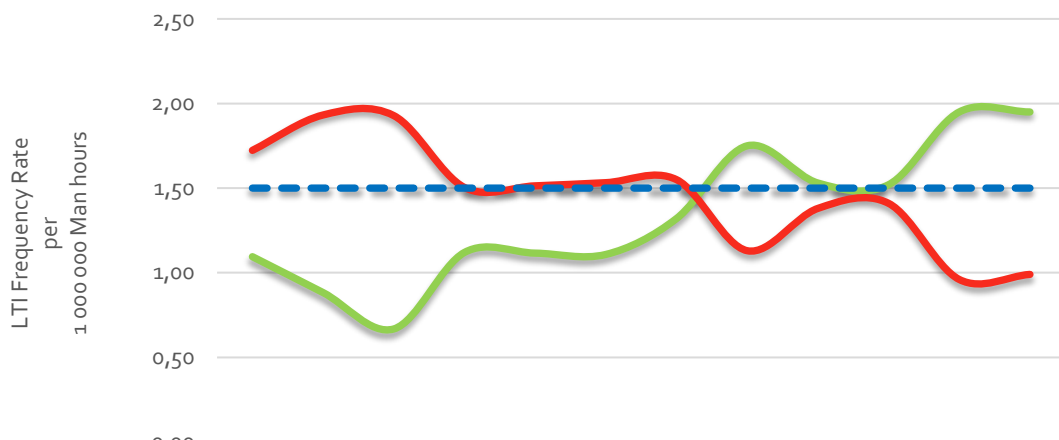
- 15.2% Lack attention
- 13.5% Lack of situational awareness
- 8.3% Haste
- 5.2% Incorrect judgment
- 4.3% Over confidence

These are all put down to human error. Reinforcement and Monitoring of procedures by the SMT onboard is essential for the reduction in human error through proper policing and education of the crew onboard.

Safety Performance

LTIFR

IVSS LTI Frequency Rate



	Jan '23	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
— Previous Year	1,09	0,88	0,67	1,12	1,12	1,11	1,32	1,75	1,53	1,52	1,95	1,95
— Present year	1,72	1,93	1,93	1,50	1,51	1,53	1,55	1,13	1,38	1,41	0,96	0,99
— Divisional Target KPI	1,5	1,5	1,5	1,5	1,5	1,5	1,5	1,5	1,5	1,5	1,5	1,5

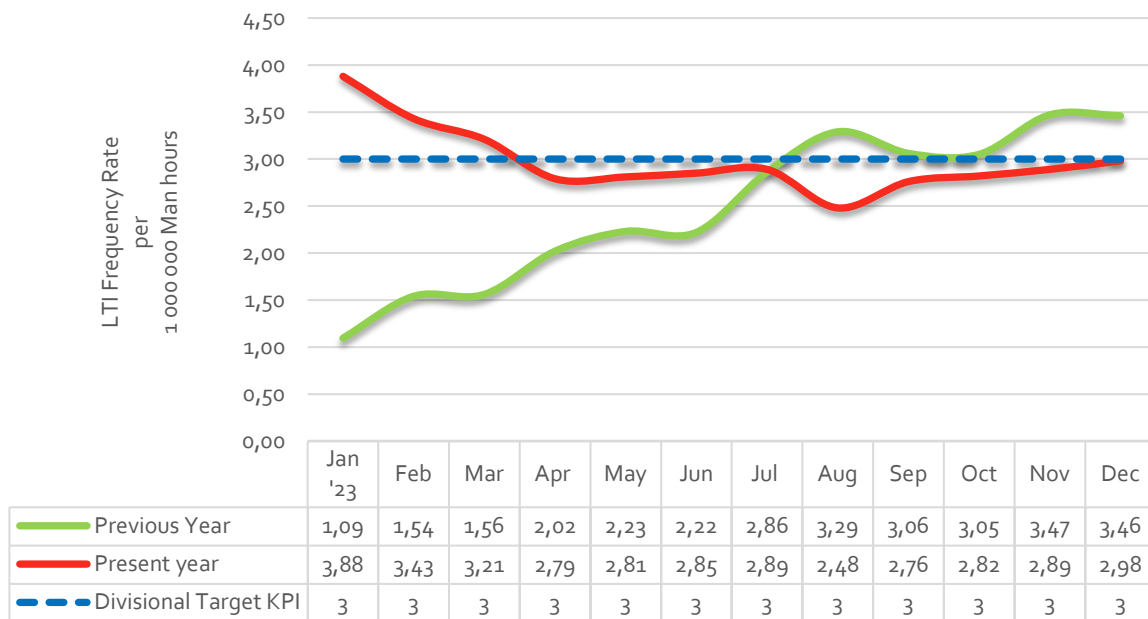
KPI	Comment by exception
Fatality	0
LTIFR	The Division has a LTIFR target rate of 1.50 per 1 000 000 man-hours (rolling average) Remains below target and under control. Education measures regarding working with mechanical tools being completed onboard.

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 BASSNet. 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 BASSNet.

The IVS Fleet are now recording incidents and injuries far more accurately over 2023. 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 with regard to 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.

As seen above, the LTI's have remained constant throughout 2023. (Please see Incident Section within this report pg.15).

IVSS LT Frequency Rate



KPI	Comment by exception
LT FR	The Division has a LT FR target rate of 3 per 1 000 000 man-hours (rolling average) Remains below target and under control. Education measures regarding working with mechanical tools being completed onboard.

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 CO₂ 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") will apply 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 "Bulk" 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 "Bulk" 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 “Bulk” 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 “Bulkier” 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 2024/2025 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.

Island View Shipping Services FLEET: CII GRADING

	CII Year 2023	CII YR 2022	CII YR 2021
IVS Ibis	A	C	C
<i>IVS Sparrowhawk</i>	A	B	A
<i>IVS Phinda</i>	A	A	B
<i>IVS Sunbird</i>	A	B	A
<i>IVS Tembe</i>	A	A	B
<i>IVS Thanda</i>	A	A	A
<i>IVS Kinglet</i>	A	B	C
<i>IVS Knot</i>	B	B	B
IVS North Berwick	B	B	C
IVS Okudogo	B	B	C
IVS Phoenix	B	D	C

IVS Prestwick	B	B	E
IVS Swinley Forest	B	C	E
IVS Gleneagles	C	C	C
IVS Magpie	C	C	C
IVS Wentworth	D ¹	C	C

Footnote:¹ Extended Anchorages and loading during November and December led to the downgrading of the vessel to a “D”.

CII comes into force 1 January 2023. For Q1 2023 Report the above table will be expanded to include the vessel CII “year to date” to reflect the vessel’s CII performance during 2023.

SOLUTIONS TO IMPROVE EFFICIENCY

Operational:

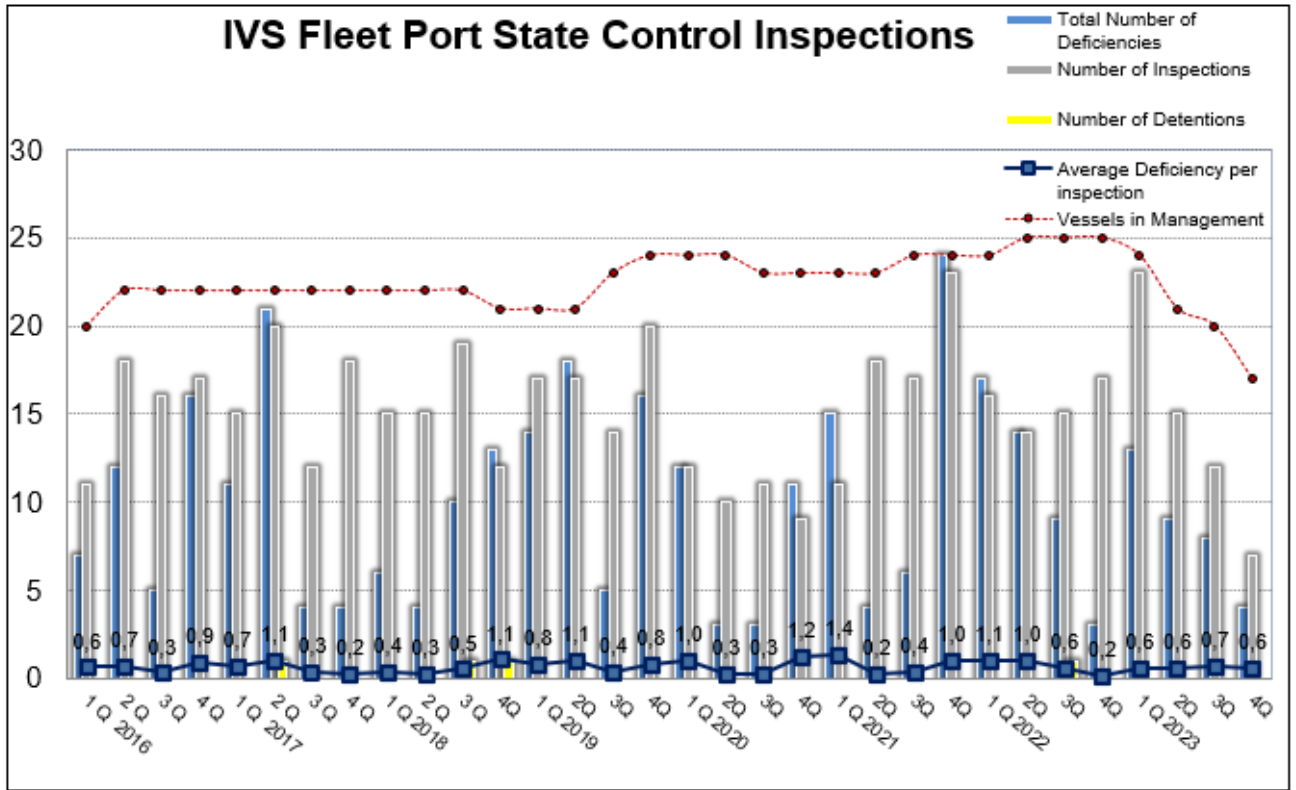
- Voyage optimisation through weather routing and voyage analysis. The IVS Fleet uses Podium Stratum Five software for this purpose.
- Propulsion efficiency devices – the majority of the fleet are being outfitted with these devices.
- Efficient lighting system onboard the vessels. This is completed during 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.

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.

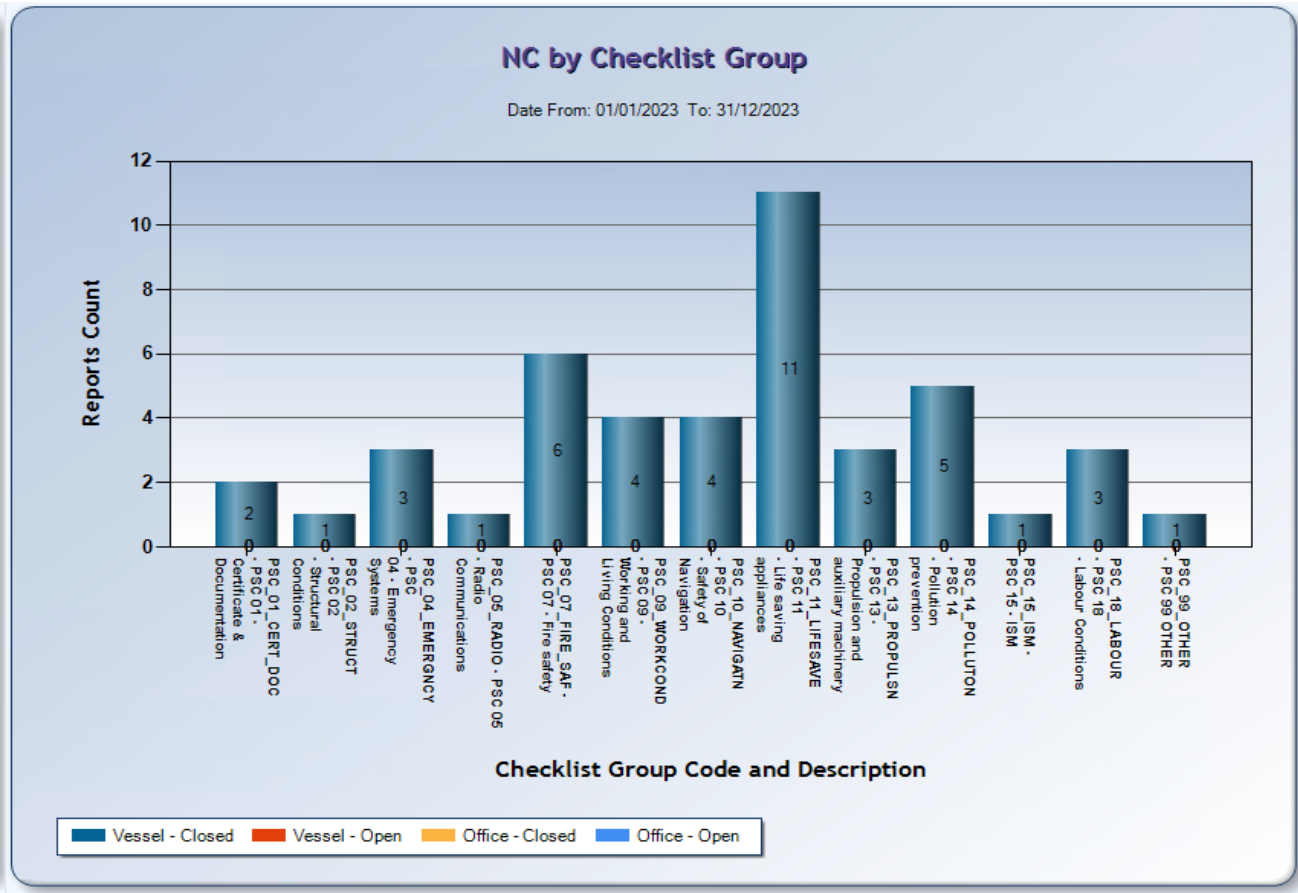
Port State Control

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.



Year:	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Average no observations per inspection	1.5	0.9	0.7	0.65	0.60	0.51	0.81	0.69	0.71	0.66	0.62
Detentions	Nil	Nil	Nil	Nil	1	2	Nil	Nil	Nil	1	Nil

IVS vessels continue to be the subject Port state control inspections. In 2023 there were 57 (65 in 2022) inspections with 44 (46 in 2022) deficiencies and **Nil detentions (1 in 2022)**. 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
Life Saving appliances	Rescue Boats	3
Fire safety	Remote means of control	2
Safety of Navigation	Voyage or passage plan	2
Life Saving appliances	Lifebuys	2
Life Saving appliances	Embarkation arrangement for Survival craft	2
Pollution Prevention	Sewage treatment Plant	2



Inspections per port



Deficiencies per port

The following PSC Inspections received the most observations:

IVS Sparrowhawk AMSA Inspection at Adelaide, Australia - 26 September 2023: 6 PSC Deficiencies

1. *Lifesaving appliances - Expired line throwing apparatus and immersion suits stored in unsafe condition.*
Managers comments:
The vessel has adequate line throwing appliances and immersion suits as required by the LSA plan
During the inspection the AMSA inspector observed one expired line throwing appliance packed in a box and stored on B- DECK locker. As per the inspector the expired line throwing appliance must be kept only in a store fitted with fire detector and issued the deficiency. However, there is no requirement to have fire detection system in the store where expired pyrotechnics are kept. The office has clarified from ClassNK in this regard.
2. *Lifesaving appliances - Port and starboard lifeboat manoeuvring in water overdue*
Managers comments:
The port and stbd lifeboats were last lowered and maneuverer in water on 24 June 2023. The vessel requested permission from Australian port authorities to lower and manoeuvre both the boats at PORT GILES on 20 SEP 2023 which was within the due date. Both the boats were lowered to water level at PORT GILES on 20 SEP 2023 and the engines were tried out ahead and astern. However, due to unfavourable weather conditions, the hooks were not released and the boats were not manoeuvred.
3. *Safety of Navigation - Aft air horn manual operation 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.
4. *Certificate & Documentation - Correct working schedule for ship's crew not posted.*
Managers comments:
During the inspection the inspector observed that the latest watch planning schedule (for the month of SEP) was posted on Bridge, notice board, engine control room. In the ship's office, the watch planning schedule for the month of JULY was posted. The ship staff did not print and replace the latest schedule in the ships office which resulted in this deficiency.
5. *Emergency Systems - Port and starboard bridge wing talk back system defective*
Managers comments:
Lack of attention – During the inspection the Port and starboard bridge wing talk back system were tested and found non-operational. All the other speakers of the talk back

system were found operational. Upon investigation it was observed that the electrical panel was defective due to which the port and stbd bridge wing speakers were not operational. Primary communication system for the vessel operations is handheld radios.

6. *Safety of Navigation - Compass error not checked as per STCW requirements.*

Managers comments:

During the inspection, the inspector found that Compass error was not calculated and recorded every watch between dates 18-21 SEP 2023, while at anchor at St. Giles. Lack of compliance with standard procedures - The STCW / SMS requirements of calculating compass error every watch was not complied with by the navigating officers.

IVS SENTOSA PSC inspection Huangpu District, Shanghai 17 February 2023: 5 PSC Deficiencies

1. *Labour Conditions Winches & capstans the oil level of Hyd. Oil Tk. for winch was lower than the minimum level marked on the tank*

Comments:

The required oil grade was not available at last ports of call which were in Bangladesh and in Indonesia. However, there was a sufficient quantity of the compatible oil on board for using in an emergency. Hence, decision was taken to supply the required oil grade at next suitable port in China. The tank level was kept at lower level than the minimum to avoid mixing with other compatible oil as supply was confirmed at this port.

2. *Lifesaving appliances The diameter of the lifeline for the lifebuoy nearby stbd gangway was less than 8 mm*

Comments:

The original diameter of the lifeline was already 8mm (refer photo of yellow lifeline). The inspector assumed that the diameter was less than 8mm. The ship's request to measure the diameter of the lifeline was declined by PSC inspector and issued this deficiency.

3. *Propulsion and auxiliary machinery – An oil leakage found on the crank case cover of No.1 G/E*

Company comments:

Gasket for crankcase cover was found leaking. On investigating it was found that during recent maintenance the gaskets were not renewed and deemed fit for further use.

4. *Fire safety Fire safety he operate handle for the fire damper of ventilator duct nearby M/E exhaust pipe seized*

Company comments:

There is an adequate company procedure and PMS for the inspection and maintenance of the fire dampers on board.

The handle was repaired on the same day after PSC inspection

The person in charge for the maintenance of the fire flaps has been briefed by CEO

on the importance of following the PMS diligently and carrying the routine maintenance as required.

5. *Pollution prevention Sewage treatment plant The dosage Pump of sewage treatment plant could not deliver chemical water during inspection.*

Comments Dosage pump of sewage treatment plant was in normal operational condition unfortunately the suction line came out of the water level in the container. Arranged the hose line properly and cleaned strainer then resumed in normal operation.

CEO discussed the issue with engine room staff and has emphasized on the situational awareness during watch keeping.

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 south Korean ports,
-

- Cyber security regulations

All new regulations were reviewed and will be effectively implemented.

Customer Feedback / Complaints

Two Complaints against Grindrod Shipping was received in 2023.

Issue: NEWLY JOINED CEO had no knowledge of poor quality of fuel supplied.

The Non-Conformity has 3 parts:

Part 1:

CEO of IVS NORTH BERWICK joined at Suez

He was new to the Company.

There was no handing over period as the previous CEO disembarked from vessel immediately after he joined.

Part 2:

The Vessel had blacked out prior to entering the Suez due to poor fuel quality delivered in Rotterdam. This Incident was not in the handover notes and the new CEO did not know that there was an issue with the fuel.

Part 3:

The bunker sample got temporarily lost in transit and did not arrive at the testing lab before the vessel began to consume the fuel. It was subsequently established that the fuel did not meet the specification of the ISO standard. The sludge produced by the fuel is what caused the vessel to black out.

Corrective action:

- Joining CEO joined the vessel in Suez (outbound) on 14th Dec 2022 at 1955LT while vessel in transit at Suez Canal while outgoing CEO signed off in Suez on 14th Dec 2022 at 2008LT. The outgoing CEO had been relieved of his duties due to poor performance.

Preventative Action:

1. Ship Manager to complete a comprehensive pre-joining briefing. It should be noted that the Ship Manager had not been informed regarding the blackout by the outgoing Chief Engineer.

Issue: Non-Conformance - USB Ports open on NBW and SBD.

During Audit of the NBW it was noted that the cargo surveyor had placed his USB in the Admin 3 PC and was able to access his worksheets through the USB port. A virus was detected on the PHOENIX CEO's pc which was identified that the PC USB port was open and a USB which contained a virus had been inserted.

Corrective action:

- IT procedure requires all USB ports throughout the fleet to be locked. The whole fleet checked again by IT to see if USB's were unlocked. Captains also asked to do a spot check.

Preventative Action: IT to complete a regular planned inspection and maintenance system of the vessels PC's to ensure compliance with their requirements for USB's to be locked.

Risk Assessments

The Risk Assessments continue within 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.

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.

COVID 19 Pandemic required that the Fleet increase their security awareness onboard in order that the crew did not come into contact with the Stevedores or any other persons who may transmit the virus from the shore side to the vessel. This was largely successful with very few cases of COVID 19 being reported onboard the vessels of the fleet during the pandemic.

Malaria remains an issue with vessels travelling to West Africa. A risk assessment has been completed and additional countermeasures put in place.

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.

Security:

There were no security incidents reported to the Office from the vessels in 2023.

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. Accordingly, ISF Watchkeeper software was provided on board for implementing rest hours in 2017. 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 BASSNet

Company staff continued to motivate the personnel on-board to continue using BASSNet.

June 2019 saw the role-out of BASSNet 2.10. The appearance of 2.10 appears to be the same as 2.9 however there are numerous ‘behind the scenes’ improvements in reporting and monitoring of the functionality of BASSNet. Company staff should continue to motivate the personnel on-board to continue using BASSNet.

Project Team comprising of IT and BASSNet Support working to ensure proper implementation / follow up of the BASSNet 2.10 system. It is envisaged that 2.11 would be rolled out in 2023. However, Management decided to use Cloud Fleet Management instead to be consistent with the software used by the TAMAR Fleet. CFM will be rolled out in 2024.

Technical inspections and Audit reports are uploaded in BASSNet. With the continued reliance on BASSNet, Modules such as Drills and Port Operations and HR Manager will see BASSNet being more central to the operation of the Fleet.

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. It is envisaged that the TAMAR fleet will use the Grindrod Fleet SMS. This will be rolled out in 2024.

Review of training needs

Training is required on the Risk Management Module for the office staff and sea staff. This has been developed and training been conducted during the ship visits done by shore staff. The BASSNet program has also developed an Interactive training program which has been deployed to the vessels for their review.

A new on signers Induction Program was rolled out during the last quarter 2014. The Induction program caters for all new AND existing crew – from the SMT to the ratings. It is an Introduction to Grindrod and the SMS. All Crew will be obliged to complete this course prior to acceptance into Grindrod onboard the vessels. The average duration of the course is around 5 hours. However, due to the changes that have been completed within the Grindrod Structure, there is now a requirement to upgrade the introduction module of the Induction Program.

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 2024 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.
 - 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 seminars held in 2023
 - 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	2022	Quarterly Results				2023	
	Results	1Q	2Q	3Q	4Q	Target	Actual
Deaths <i>(Unnatural or Accidental)</i>	0	0	0	0	0	0	0
Lost Time Injury <i>(Day Away from Work)</i>	9	1	1	2	0	6	4
Medical Treatment Cases <i>(External treatment/assistance req'd)</i>	2	1	1	1	1	9	4
First Aid Cases <i>(On-board treatment only)</i>	5	2	0	1	1	12	4

SPILLS AND EMISSIONS	2022	Quarterly Results				2023	
	Results	1Q	2Q	3Q	4Q	Target	Actual
Spill <i>(Into the Environment)</i>	0	0	0	0	1	0	1
Minor Spill <i>(Contained and < 1 bbl)</i>	0	0	0	0	0	0	0
Contained Spill <i>(Contained and > 1 bbl)</i>	0	0	0	0	0	0	0
Spill <i>(Any quantity into the water)</i>	0	0	0	0	0	0	0

MATERIAL LOSSES	2022	Quarterly Results				2023	
	Results	1Q	2Q	3Q	4Q	Target	Actual
Catastrophic Damage/Loss <i>(Greater than \$1 000 000)</i>	0	0	0	0	0	0	0
Massive Damage / Loss <i>(\$500 000 TO \$1000 000)</i>	0	1	0	0	0	1	1
Serious Damage / Loss <i>(\$5000 to \$500000)</i>	0	1	0	1	1	8	3
Minor Damage / Loss <i>(Less than \$5000)</i>	1	0	0	1	0	13	1

Quality and Customer Service	2022	Quarterly Results				2023	
	Results	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	1	0	0	1	0	2

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

Best Practise	2022	Quarterly Results				2023	
	Results	1Q	2Q	3Q	4Q	Target	Actual
Near Miss Reports FOR IVS FLEET only	904	220	213	233	215		756

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 0.61 (0.66 in 2022)

Action plan for continual improvement 2024

Refer to attached sheet for action plan:

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	
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	NA	
5	Review manning levels of all vessels in the fleet as required by MPA circular	FELICIA	MAY 2024	
6	Ensure BASSNet successor MESPAS and Cloud Fleet Management are taken up and used onboard the IVSS fleet	DPA	JUNE 2024	
7	Complete training of MESSPASS and CFM for both Shore and Sea personnel	Ship Manager	During drydock	
8	Investigate alternative technologies to improve the fleet performance regarding operational efficiencies.	BRETT / JAKE	Dec 2024	
9	Complete a Gap analysis of the DRY BMS and commence with the upgrading of SMS or Vessels where applicable	SHEQ Dept.	Dec 2024	
10	Implement Chartworld passage plan	DPA	Dec 2024	
11	Commence using Ambrey for voyage risk assessments for vessels passing HRA	DPA	April 2024	
12	Prepare new biofouling management plan and record book for all vessels	DPA	Dec 2024	

Appendix 1: Masters review

Summary of Masters Review – 2024 review

VESSEL	SUGGESTION	ACTION PLAN	PIC	STATUS
WENTWORTH	Form 2.3.1 Pre-Stowage Plan noneditable. Protected Sheet	To unprotect	Brett / Kerry	Pending
	Muster List Fire Fighting Duties and responsibilities should be ship's specific, according to the present Officers and crew capability, and not generic.	The Master is authorized to make it ship specific as per Rank and number of crew	NA	CLOSED
	In some Indian Ports, local regulations asked for the Narcotic Register Log.	Vessel to use IMO NARCOTICS form	NA	CLOSED
	SHEQ should be updated as it still includes of Wet fleet (tankers). Some permits and contingency plans refer to the tankers which are not applicable in Bulk Carrier.	Company will remove tanker items on gradual basis	Rajesh	CLOSED
	SHEQ contingency plans table of contents should be updated as all listed contingency plans consist of 53 Plans while the Table of Contents accounted for 48 plans	To Update	Rajesh	CLOSED
TEMBE	NIL	NA	NA	CLOSED
GLENEAGLES	NIL	NA	NA	CLOSED
SPARROW HAWK	ONEOCEAN REG4SHIPS not updated on all computers	To update	Completed	CLOSED
	Form 5.1.9 Monthly Review of Charts & Pubs Correction. (Remarks area font cannot be adjusted to fit the cell. Master's name cannot be updated on the form only 2nd officer name can be updated.	Company has removed this as there are no paper charts and publications	Completed	CLOSED
	The SHEQ search function to be improved	Search function improved	Completed	CLOSED

	To put proper guidance system to follow by ship staff as per requirements of all Singapore flag vessel. (like for example medicines and narcotics lists required to be carried by Singapore flag vessel especially when travelling to Indian/Indonesian/African ports etc.)	Company form already included all the flag state requirements	NA	CLOSED
	To enhance the internet network connection of all the vessels.	Enhanced on continual basis	Completed	CLOSED
	Form 4.1.6.C Crew Health Card (BMI) Names of the crew cannot resize the font to fit the required cell	Facilitated the Text Wrap to enlarge the input box.	Brett / Kerry	CLOSED
KINGBIRD	NIL	NA	NA	CLOSED
KNOT	NIL	NA	NA	CLOSED
NORTHERWICK	NIL	NA	NA	CLOSED
IBIS	NIL	NA	NA	CLOSED
MAGPIE	Form 2.3.1 Pre- Stow Plan is protected and cannot electronically input data	Certain relevant Areas now unblocked	Brett / Kerry	CLOSED
	Company policies have GRINDROD logo	New policies with new logo will be published in due course	Completed	CLOSED
PHINDA	NIL	NA	NA	CLOSED
OKUDOGO	Would like to offer to activate the improvement of BASSNet maintenance program. Time to time Vsl crew have suggestions to add some component, add or edit scheduled jobs e t.c. Monthly or as-required form may be an option	BASSNET will be replaced in due course by a better system	NA	CLOSED
	We also hope to use electronic logbooks, such as Deck Logbook, Garbage Record book, Ballast water record book etc	Management will make a decision next year	NA	CLOSED

KINGLET	Suggest having standard forms for delivery/redelivery to the owner/charterers	Charterers and operators prefer delivery/redelivery messages by email	NA	CLOSED
SUNBIRD	NIL	NA	NA	CLOSED
SWINLEY FOREST	<p>Duration of SSAS test to company should be revised on the following forms which as per the new instruction/ amendment SSAS test with company to ANNUAL interval (Previously it was at 6 monthly interval).</p> <ul style="list-style-type: none"> Filing System form 5.02.08 Document Control for Master 	<p>To revise Filing system</p> <p>Form 5.2.8 deleted from system as it is no longer required</p>	Completed	CLOSED
PRESTWICK	SSP REVIEW - To put unprotected cell to input data on - No.3 Access Control and Identification in Port (item no.2- which rooms are part of the Master Key System)	SSP Form now updated	Brett / Kerry	CLOSED
PHOENIX	NIL	NA	NA	CLOSED
THANDA	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 2023	Brett	<ul style="list-style-type: none"> 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