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WorldHorizon

QUARTERLY MAGAZINE OF THE **BW GROUP**

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From
Complexity
to
Simplicity



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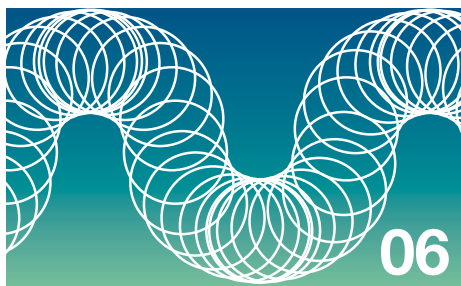
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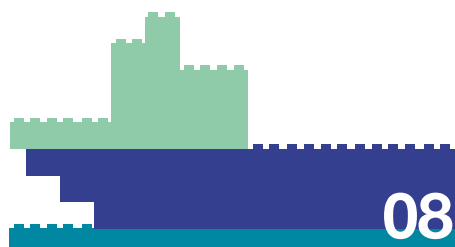
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In the last edition of World Horizon, I wrote of the importance of changing with the times, and how adaptability is a core strength of the BW Group.

As organisations evolve, they become more complex. Companies are added, team size increases, processes multiply. Although BW has always stayed on its toes and continues to do so now, all successful companies must keep watch for complacency – the feeling that the balance sheet is strong enough and profits high enough to be able to afford more spending.

If one loses the spirit of always trying to do better, things can start to go downhill. Productivity declines because of bureaucracy, costs increase faster than revenues, and suddenly people wonder why the organisation is no longer so successful. No company is immune to this, unless the focus remains on simplifying even as we develop, staying lean even as we grow.

Our founder's mentality encompassed hard work and frugality. Are those principles still in place today? As a smart CEO once observed: "Simplicity equals hard work. Complexity equals no work at all". And so it is fitting that our new CEO Carsten Mortensen has made it a priority to simplify our operations where we can. Our moves to channel our business into clear segments (Offshore, LPG, product tankers etc) is also to ensure clarity of

focus and efficiency of operation. And our current investment of time and money to improve our IT systems are also geared towards simplification and high quality reporting on the things that matter – top line improvements, cost effectiveness, and smooth operations.

All BW teams onboard and ashore have a role to play. When we have three processes where one will do, when we spend \$2 where \$1 will do, we ask each individual to consider how we can do things better. This requires good judgement and working smarter, not just working harder. Clearly we operate in a business where robust processes are critical and some things cannot be short-circuited in the name of simplicity. But overall, we can make our jobs more enjoyable and the business more effective if we can reinvigorate the founder's mentality.

Success is not a given, and businesses which do not fight for efficiency in everything they do will not succeed for long. To all of you who are working hard on our value of "always trying to do better", please keep up the good work.



Sincerely,
Andreas Sohmen-Pao
Chairman



From Complexity

BW constantly adapts to market changes and reinvents itself to stay lean and fleet footed

An organisation changes in many ways – through major initiatives such as mergers and acquisitions, or minor activities such as departmental reorganisations and relocation of offices.

As an organisation grows and evolves, it runs into the danger of over-complication. While best practices and robust processes are important, the introduction of overly burdensome requirements and complicated chains of command can slow progress and reduce efficiency. As an organisation changes to reflect market demands, care must be taken so that a

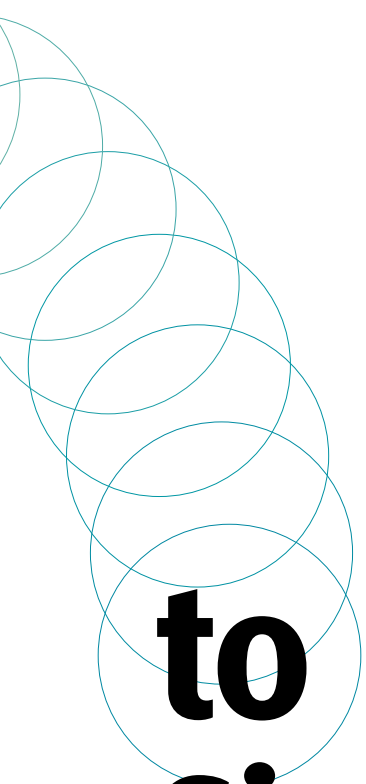
simple structure is in place, one which can operate efficiently and respond quickly.

A history of change

For over 75 years, BW's history has been one of change. Since the beginning of Bergesen in the 1930s and World-Wide Shipping in the 1950s, both companies adapted to market forces through organisational changes – acquisitions, public listings, fleet size adjustments as well as forays into new market segments. Major changes happened between 2003 and 2005, with the combination to form BW. The group has evolved from its bulk and tanker shipping heritage in the 1950s

to mid-1980s into a diversified oil and gas maritime enterprise today.

The process of evolution and rejuvenation continues. In recent years, major changes have come quickly. For example, the initial public offering (IPO) of BW LPG in November 2013, the creation of two joint ventures (JV) with PAG and Pavilion Energy less than a month apart in May 2014, the retirement of Dr Helmut Sohmen as Chairman of BW Group in November 2014, new BW Group CEO Carsten Mortensen, new BW LPG CEO Martin Ackermann in August 2015, and new CEO-designate of BW Pacific Tina Revsbeck. In BW Offshore,



to Simplicity

With outstanding personnel in the maritime sector joining us, we have additional leaders who can exercise stewardship in developing the company's platform of assets and capabilities and bring BW into the next phase of growth.

a new Chief Commercial Officer Rune Bjorbekk has been appointed to join the management team. Added to these are a robust newbuilding programme and active acquisition initiatives.

Harnessing opportunities

BW has significantly broadened its scope of activity in the past decade across multiple maritime sectors and is well positioned for future growth. To ensure clarity of focus and efficiency of operation, efforts are underway to channel our business into clear segments.

The group has developed a strong leadership team over the past decade, which continues within the new structure. With new outstanding personnel in the maritime sector joining us, we have additional leaders who can exercise stewardship in developing the company's platform of assets and capabilities and bring BW into the next phase of growth.

Changes need to be adapted to and with the right attitude, leadership and good communications, our teams are rallying together and seizing opportunities that these changes bring. **wh**



BW Catcher FPSO Financing Deal Bags Award

ING Bank N.V., DNB Asia Ltd and Nordea Bank
Norge ASA win the Marine Money Offshore Deal
of the Year Award for Bank Debt 2014



USD2.3 billion

The contract value including FPSO charter rate and operating expenses

650,000 bbl

FPSO storage capacity

BW Offshore congratulates ING Bank N.V., DNB Asia Ltd and Nordea Bank Norge ASA on being conferred the Marine Money Bank Debt Deal of the Year Award. BW Offshore signed a ten year USD800 million facility in July 2014, which is a combined construction and long term financing facility. The floating production unit BW Catcher will operate for Premier Oil in the UK North Sea, with expected first oil in 2017. The contract was awarded to BW Offshore in April 2014 after a thorough tender process.

Early commitment

“Commitment from leading banks was required during the tender, which meant we had to balance work between banks and client with our own requirements for the facility”, says Ketil Eik, SVP Treasury of BW Offshore. The facility was substantially oversubscribed by a group of 13 leading international banks, led by DNB, ING

and Nordea as Joint Bookrunners and Mandated Lead Arrangers. “[This is] a classic case of banks delivering value to a client in the clean and consistent way needed for the company to move confidently through the tender process”, says James Lawrence, publisher of Marine Money. Marine Money is the leading publication for coverage of financing trends and deals in the international shipping and oil service market. For BW Offshore, it is a testament of its professional managerial and financial skills and sophistication.

Fully financed

The debt facility will cover approximately 70% of the total USD1.2 billion cost for the FPSO, with the remainder being funded by existing liquidity, other debt facilities and operating cashflow. “We are grateful for the continued support from our banks, which again proves their confidence in

BW Offshore and our FPSO capabilities. The project is fully financed” says Knut R. Sæthre, CFO of BW Offshore.

USD2.3 billion contract value

BW Offshore’s scope includes the delivery of the FPSO, mooring system, and installation and operation of the unit throughout the charter period. The firm period of the contract is seven years, with extension options. Based on a field life of ten years, the contract value is USD2.3 billion including FPSO charter rate and operating expenses.

The FPSO will have a processing capacity of 60,000 bbl and a storage capacity of 650,000 bbl. BW Offshore has ordered a newly built hull from Japan for the project, with conversion and integration work to be performed in Singapore. **Wh**

Solutions to Sulphur Emission Regulations

GMC supports innovation in technologies which can help shipowners comply with stringent emission control regulations

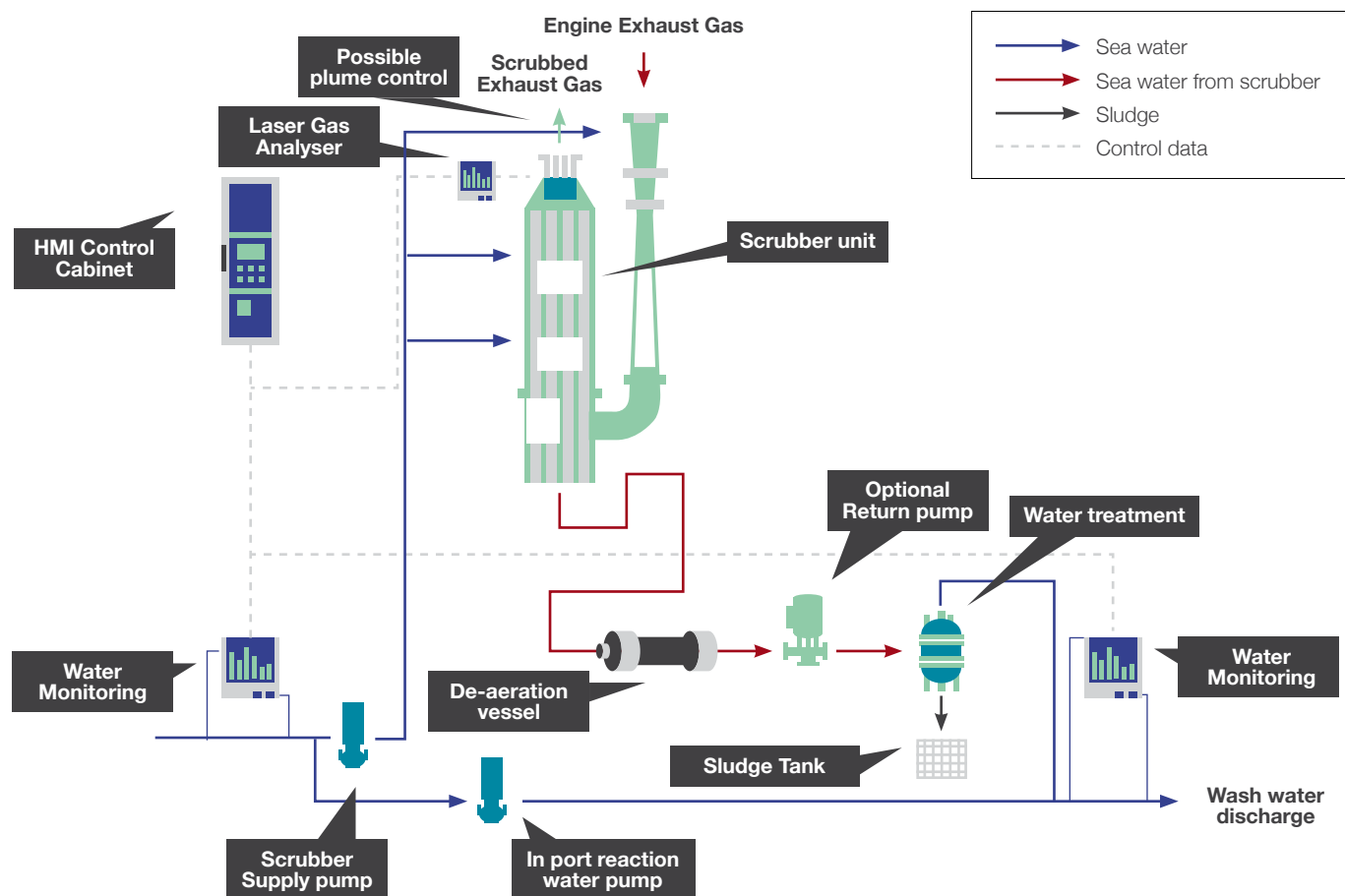
The International Maritime Organization (IMO), through its Marine Environment Protection Committee (MEPC), introduced regulations for the prevention of air pollution under Annex VI of the MARPOL Convention. Annex VI, which came into force in May 2005 and subsequently amended, and other related documents set a framework of mandatory limits on the emissions of Sulphur Oxides (SO_x), both globally and within the Emission Control Areas (ECAs).

From 1 January 2015, the new SO_x limit within the ECAs was reduced to 0.1% m/m down from 1.0%. Under the revised IMO MARPOL VI regulations, the maximum sulphur content of bunker fuel would be capped at 0.5% by 2020 or 2025, subject to a review in 2018 on the availability

of the required fuel oil. There have been various initiatives regarding the expansion of the current ECAs. For example, the EU issued a revised directive to its Member States stating that marine fuels with a sulphur content of more than 0.5% (the current limit is 3.5%) cannot be used in their territorial seas, exclusive economic zones, and pollution control zones from 1 January 2020.

Additionally, in February 2015, the International Chamber of Shipping (ICS) advised its members to be prepared for the possibility that the global 0.5% sulphur limit in marine fuels would be implemented worldwide by the IMO from 2020 rather than 2025. The ICS has also urged the shipping and bunker refining industries to work together to ensure sufficient quantities of compliant fuel

Scrubber technology has been proven and used extensively for onshore applications, but marine scrubbers are considered a relatively new technology.



by 2020, rather than rely on the results of the fuel availability study by the IMO in 2018. If any supply problems are identified at the end of 2018, this will be too late for governments to take remedial regulatory actions.

The market has responded with innovative solutions which can be adopted to ensure compliance with upcoming regulations. The following are available in the market today:

1. Switch to more expensive Marine Gas Oil (MGO) instead of using Heavy Fuel Oil (HFO);
2. Change to alternative cleaner fuel, for example liquefied natural gas, which requires extensive modifications to a ship;

3. Sulphur removal from HFO in the pre-combustion stage before it is burnt. Sulphur removal is a new technology and is still in the nascent stage; and
4. Exhaust Gas Treatment Systems, otherwise known as scrubbers, which remove sulphur from the exhaust gases from ships. Depending on the technology, scrubbers can also remove Nitrogen Oxide and Particulate Matter.

Electing to install a scrubber offers ship owners and operators greater flexibility as ships can continue to burn HFO in open waters and switch the scrubber on when travelling in ECAs, thereby meeting SOX emission limits.

Scrubber technology has been proven to work and is used extensively in onshore

applications, but marine scrubbers are considered a relatively new technology. While scrubbers require upfront capital expenditure and may result in higher operating costs, these costs can be offset by the potential savings in fuel expenses by using HFO instead of MGO.

The actual time spent in the ECAs, the difference in cost between the various fuel grades, and the commercial life of the vessel are the main criteria that will affect the payback period and the decision to install scrubbers onboard.

Emissions control regulations are expected to become more stringent in the future, and shipowners are seeking effective, cost efficient technologies to ensure compliance. GMC is actively looking at innovations in this area to meet this demand. **wh**

Turning Gas into Power

BW adds a floating storage and regasification unit to the fleet

On 29 May 2015, BW welcomed its first Floating Storage and Regasification Unit (FSRU), BW Singapore, to its fleet of vessels. BW Singapore can not only sail like a ship but can also sit like a terminal and regasify LNG in order to deliver gas to where it is needed. Built at a cost of over USD250 million, she is another example of BW's long-term commitment to the LNG market. BW's second FSRU is slated to be ready in November 2016. Each FSRU has a storage capacity of 170,000cbm, and they are amongst the largest FSRUs in operation. This FSRU is also designed to trade as a conventional LNG carrier with a maximum sea going speed of 19.5 knots, an important feature for customers with seasonal requirements.

Long-term player in the LNG market

The world needs clean energy, and this vessel will help to deliver it. Between 2010 and 2014, floating regasification capacity doubled from 4% to 8% of the total global regasification capacity, and regardless of fluctuations in the energy markets, BW expects demand to stay strong.

BW's view on the market outlook on a medium to long term basis is positive, with the strong increase in supply from new liquefaction projects coupled with solid demand from key economies, mainly in Asia, boding well for LNG shipping requirements going forward. LNG transportation is a business which requires patience and a long-term perspective – both BW strengths.

With close to half a century of experience in LNG, and a fleet of over 20 LNG ships, BW is adding these two FSRUs to its offerings so as to provide better service to customers. In addition, we have lined up growth in the form of four LNG newbuildings, most recently with several contracts with DSME for LNG vessels.

BW Fleet Management a cornerstone of success

At the cornerstone of this delivery is BW's in-house fleet management organisation, which serves a large and diversified fleet. BW Fleet Management manages one of the largest combined fleets of LPG and LNG carriers in the world (in addition to

crude, product and chemical tankers). BW prides itself in maintaining and developing a high level of safety focus and technical competencies in the gas transportation business. This organisation and track record forms a solid base for continued growth in LNG shipping.

A fitting name for a ship

BW's first FSRU could not have been better named. The name is appropriate because like the country she is named after; she is very high quality, modern, and green. Singapore also stands for adaptability to global market changes – Singapore is fast becoming a key hub for LNG trading in the region, and the name creates a symbolic relationship between the ship and the country as an emblem of the growing global LNG trade.

Off to Egypt

On 4 August 2015, BW was selected by the Egyptian Natural Gas Holding Company (EGAS) to provide LNG regasification services through FSRU BW Singapore. She will be ready for operation in October 2015. **wh**



► From left to right:
Graeme McDonald,
Yngvil Asheim, Carsten
Mortensen (sitting
left), HE Eng Sherif
Ismail, Minister of
Petroleum and Mineral
Resources, Eng Khaled
Abdel Badie, Chairman
EGAS (sitting right),
Sherif Sousa, 1st
Undersecretary for
Gas Affairs at the
Petroleum Ministry,
Tarek El Molla, CEO,
EGPC.

Competent, Capable Cadets

Investing in the professional development of our seafarers

A global shortage of competent and capable seafarers is keenly felt in the industry, and in response, BW is conducting dedicated cadet training programmes and participating in industry-led training initiatives so as to grow a strong pool of quality officers.

Investing in seafarers

BW has, for many years, invested in the recruitment and training of cadets. In line with our strategy of promoting and developing seafarers from Asia, BW has set up successful cadet training programmes in China, India, and the Philippines. Graduates from these centres join the current pool of officers, and provide additional strength to support fleet growth.



In China and India, BW provides 12-month qualifying sea time for cadets so that they can complete their certificate of competency. In the Philippines, BW is a participant in the Norwegian Shipowners' Association (NSA) Philippines Cadet Programme. BW supports this four-year scheme through the provision of scholarship grants, so that cadets can undergo rigorous training without having to worry about financial concerns. Recently, a small training programme in Singapore was also established to support our investment in the Singapore Flag Register.

At home onboard gas and oil tankers

In general, cadets specialise and are trained solely on either gas or oil tankers. In 2014, however, BWFM offered two Filipino cadets the opportunity to spend six months on an oil tanker and six months on a gas tanker. This pioneer initiative was a success and the programme will be offered to more cadets this year. It is hoped that the result from this initiative will be a pool of junior officers who are comfortable serving onboard oil and gas tankers.

Rigorous global training

Looking away from Asia, a condition of our charter agreement with NLNG is to ensure the employment of Nigerian seafarers. Our current training programme for Nigerian cadets is to identify suitable

candidates for grooming into officers. BW has cadets attending the Warsash Maritime Academy in Southern England. In June this year, Samuel Abraham (Engine), Deacon Bitrus Emmanuel (Engine), Tamanoiyowuna Green (Deck), and Oseni Babatunde Oseni (Deck) celebrated the completion of their Higher National Degree programmes and will shortly begin sailing as officers onboard BW's LNG vessels. The Higher National Degree programmes at Warsash Maritime Academy typically last three years and consist of five phases each cadet must successfully complete, alternating between rigorous classroom blocks and periods at sea where learned concepts are applied and skills are honed.

A ten-year journey

When recruiting cadets, Len Harbottle, Senior Manager, Marine Personnel & Training, says, "Give me ten years, and with dedication and hard work, you can achieve a management level appointment". Over ten years, cadets can qualify for his or her first certificate of competency at an operational level and, combining personal ambitions, developmental opportunities and training provided by the company, and the necessary qualifying sea time, a promotion to a management level appointment is well within reach.

A BW success story

Says Captain George Padilla, a former seafarer and now Manager at BW's Manila Hiring Department, "Working at sea and ashore requires a lot of patience. The journey from a cadet to working ashore is like being on a lifeboat in the ocean with nothing but rolling waves in every direction. Although the boat is equipped with oars, which direction will you row? Now imagine you see an island and you start rowing towards land. Sighting the island gives you both motivation and purpose. I believe that if a cadet is well motivated and dedicated to achieving, the goal of being in a management position is definitely realistic within 10 years".

Leading by example, Captain Padilla is an excellent role model for BW's young cadets. BW also extends our warmest congratulations to all BW cadets who are completing their studies at various colleges and academies around the world. **wh**



▲ BW cadets looking smart at a graduation ceremony at the Warsash Maritime Academy. From left to right: Babatunde Oseni Oseni (Deck), Samuel Abraham (Engine), Deacon Bitrus Emmanuel (Engine), Tamanoiyowuna Green (Deck)



Combining personal ambitions, developmental opportunities and training provided by the company, and the necessary qualifying sea time, a promotion to a management level appointment is well within reach.

Start Them Young

BW is helping shape
the future of shipping,
one child at a time

Shipping is a cyclical business, which is why we take on a long-term view in the way we run the business at BW. This also applies to how we approach nurturing future industry talents.

Collaborative spirit

To that end, BW consistently cooperates with industry players to build on human capital – for the short and long term – and also maintain standards for recruitment so that shipping remains a competent and competitive career.

In Norway, this is achieved through a committee called the Workgroup 5 (WG5) which comprises BW Gas, Wilhelm Wilhelmsen, Solvang, Grieg Star, Høegh Autoliners and Torvald Klaveness. Further, BW has always been working closely with the esteemed Norwegian University of Science and Technology (NTNU) as well as various renowned maritime academies, particularly in areas of talent development and deep sea shipping.

▼ Class 2C of Grav Skool with Erle Kristin Wagle at second row, far right



Shipping is no child's play

On 24 April, Environmental Performance Manager Erle Kristin Wagle from our BW office in Norway reached out to a group of second-graders from Grav Skole in Bærum. Playing the role of teacher for a couple of hours that day, Erle gave a lesson on the history of shipping and how Norway came to be known as one of the top shipping nations in the world. Through group work, the 27 eight-year-olds learnt about basic ship design as well as the kind of work opportunities that are available in the shipping industry.

Though it may seem that these children have a long way to go, Erle feels that it always pays to start young, "After taking them through shipping history alongside hands-on shipping-related class activities and playing videos from the Norwegian Shipowners Association, the kids now all claim they will work with ships when they grow up!" The children went home with newfound knowledge and enthusiasm for shipping, as well as a small bonus of BW caps and pens memorabilia. **wh**

Moulding future leaders

The company's quest in nurturing the next generation continues beyond the primary schoolers.

Over in Singapore, on 24 March, BW Offshore welcomed 80 undergraduates from the Norwegian Institute of Technology (NTNU) for an in-depth orientation of the company.

This introductory session, held at the Shangri-la Rasa Sentosa Resort in Singapore, is an extension of BW Offshore's active outreach to tertiary institutions. Firmly believing that the future of offshore is theirs to mould, BW Offshore participates in various university career fairs to attract the next generation of employees.

CEO of BW Offshore, Carl Arnet presented to the students the history, values and key milestones of the company, and he was followed by Senior Vice President Hans Kristian Langsrud, who shared the key career programmes which BWO is spearheading – the BW Offshore Internship and BW Offshore Graduate Programme. Each year, BW Offshore receives positive response from students attending the summer internship, as well as interest in pursuing long-term employment with BW Offshore.



The BW Offshore Internship

Each year, a group of six to 10 interns are recruited to participate in an intensive eight-week tailor-made internship, where they spend six weeks in Oslo and two in Singapore during the summer holiday. Students will get international exposure and a real experience of the work environment at BW Offshore. The programme is specially designed for students who are in their last year of graduate studies.



BW Offshore Graduate Programme

Over a two-year period, graduates will come out with a solid overview of the business and a strong understanding of expectations and career possibilities within BW Offshore. Graduates typically spend six months each in engineering, projects and operations, with the last six geared towards shaping a more long-term permanent position, depending on individual experiences and preference, as well as company evaluation and needs.

▼ Some students from NTNU at Rasa Sentosa, Singapore



Here for the Long Haul

As Rune Bjorbekk, Chief Commercial Officer of BW Offshore attests, keen foresight, fortitude and flair are essential traits to rise above the challenge that is managing a global fleet of 16 FPSOs

Over the past three decades, BW Offshore has completed 38 projects comprising 28 Floating Storage, Production and Offloading (FPSO) vessels and 10 Floating and Storage (FSO) projects. And as more global oil production occurs in the deep sea, especially with mature fields slowing down, FPSOs inevitably get thrown into the spotlight. These vessels are not only moveable but also less costly as there is no need to install infrastructure to connect shore to fields.



“I would like to continue with our approach of investing in existing assets i.e. converting old FPSOs and extending their life span while they are still functional and producing. We have found this to be commercially viable – a win-win solution that is welcomed by our clients.”

Think long term

Indeed, opportunities always abound for those in the FPSO business but it is only those who seize the right ones at the right time who pull through in the end. Rune Bjorbekk, Chief Commercial Officer of BW Offshore is strongly aware of this and believes, in the cyclical oil and gas business, that it pays to have patience and to apply a visionary approach when it comes to overseeing the assets.

Previously the Asset Management and Commercial Senior Vice President, Rune's 20 years of industry experience comprise 15 years in the pioneering team of the technology division, APL (Advanced Production and Loading) where he was Project Manager, Fabrication Manager and Head of Supply Chain, and five years at BW Offshore at where he spent the bulk of his time as Vice President of Modification Projects and managing the assets and commercial aspects of the business as Senior Vice President. While his title may have changed, he remains as the go-to man for all things commercial at BW Offshore.

Shuffling for success

BW Offshore CEO, Carl Arnet, explains: “As a leadership team, we have long had the understanding that our business is as much about being commercially astute

as it is about being technically capable. In everything we do – from business development to tender development and from project execution to fleet operations – the contract is key. Formalising a Chief Commercial Officer position on the senior management team merely reinforces the way we conduct our business and gives the role the importance it deserves”.

For Rune, not a day goes by without applying much of his technical expertise, logical thinking and common sense. “It is important that even as employees of the business, we think and act like an owner. We have a cradle to grave view of our assets and that, I feel, is our unique selling point.”

When asked how else BW Offshore sets itself apart from other industry players, Rune said that it is all about being operationally competent, educating the client on what is best for them to buy, and implementing contract agreement models that are flexible (for example, partly or fully reimbursable Opex rates, Capex rates aligned to production profiles, variable compensation linked to production, etc) to help meet both parties' needs.

Keep calm, dig deeper

No doubt lower oil prices have stirred the industry, but it is the long-term view and big picture view of the business that have pulled BW Offshore through challenging times. “Lower oil prices will not immediately affect us as we do not operate in a spot market, as ships and drill rigs tend to do, and the majority of field investments are already sunk costs. As long as clients can still generate a positive cash flow from their oil field operations, it makes sense for them to continue operating even if the field may not generate the originally expected

return on investment. I have been here for 20 years and this is a common pattern in a cyclical business like oil and gas. That said, I remain optimistic in our business segment because although easy oil may be history, oil is not.”

Taking on company-wide commercial responsibility may be a large task, but it is the satisfaction of the job – whether it is when an extension of an FPSO is achieved or a project is delivered on schedule – that spurs Rune on.

“Securing redeployment for existing FPSOs may be testing but once we garner a contract, it is a pat on the back for everyone involved.” Typically, a successful FPSO is deemed to be one that endures two to three contracts (each ranging between five and 15 years) in its entire lifespan.

Change is the only constant

In the spirit of enterprise, Rune has already set his sights on the next milestones for BW Offshore.

“I would like to continue with our approach of investing in existing assets i.e. converting old FPSOs and extending their life span while they are still functional and producing. We have found this to be commercially viable – a win-win solution that is welcomed by our clients.”

“My other target is for the team to secure redeployment of vessels coming off existing contracts, in particular, Athena and Azurite. It will take hard work and synergy from everyone to make this work. But judging from the immense talent and dedicated people I have seen and had the privilege to work with so far in my 20 years at BW Offshore, I'm certain we can achieve this.” **wh**

Two to Tango

BW's Shipping and Fleet Management teams come together to hold a technical seminar, share priorities and discuss mutually-impacting KPIs



If time is money, then colleagues from BW Shipping's Commercial and Operations teams as well as BW Fleet Management's technical experts showed the value they placed on continued cooperation when they attended a three-hour in-house technical seminar in Singapore.

Plain English

Opening the seminar with a light-hearted call for jargon to be kept to a minimum, Vibhas Garg, Vice President and Head of Fleets (Singapore), said, "This seminar is a perfect example of our fourth value, where we are here together to create energy through collaboration. When we understand each other's priorities and limitations, we further reduce chances for misunderstanding and tension. Disagreements are healthy when they force us to reflect on ourselves and expand our common ground. And such seminars are important to encourage more constructive disagreements."





Jon Birkholm, Head of Commercial (Tankers) agrees. "When we approached Vibhas with the idea of a technical seminar to teach the less technically-inclined amongst us about the challenges on running a fleet of world-class vessels, he was very supportive. The Commercial and Operations teams will benefit from knowing where key stress points are for fleet management colleagues when we negotiate transactions and charters."

Colleagues were taken through topics such as engines, cargo systems, navigational equipment and waste management – where routine operations may have an impact on commercial considerations.

Size matters

The heart of any vessel is her engine. Ships have large engines but, just how big is big? At five storeys tall and weighing over two million kilograms on average, these massive machineries churn out the power of over 35,000 horses and demand high

levels of technical expertise to operate and upkeep. It takes 10-12 hours to change a piston – an engine on average has six to seven pistons and each piston weighs well over a thousand kilograms. Oftentimes muscle power coupled with a sledgehammer and hydraulic tools are needed to change nuts and bolts. For such critical pieces of equipment, planned maintenance must be factored in to any commercial agreement or time charter, and unplanned maintenance minimised.

Vagaries of weather and machine

When working with huge equipment in tight spaces, throw in the vagaries of weather at sea and you have a recipe for complex technical maneuvers. A vessel can be seen as a floating factory with an intricate system of pipelines, valves and pumps to manage as it transports its cargo of energy around the world. Cargo systems involve topics such as inert gases, back pressure (a condition generated by situations such as shore tanks being far away or located at a height as compared to the terminal) and cargo density.

These topics are everyday lingo for colleagues in the fleet management department, and concerns over their functioning are shared by colleagues in BW Shipping's Commercial and Operations departments. For example, if the inert gas system is faulty, the vessel is unable to carry cargo and hence cannot be traded. Cargo density is a factor which affects pump performance. Centrifugal cargo pumps are designed to handle a certain density at a specified back pressure to give an optimal discharge rate, and anything outside of the design parameters can affect discharge performances and therefore turnaround time and time spent in port.

Another common point of concern is a vessel's tanks. At the heart of a vessel, apart from her engine, are her tanks. Tank cleaning – while usually a voyage requirement when the Commercial team from BW Shipping fixes a vessel – can also be undertaken for technical reasons which are initiated by BW Fleet Management, such as for repairs or inspections. The Operations department took the

opportunity to share their perspectives on tank cleaning and Crude Oil Washing; highlighting the risks, challenges and regulations determining these activities.

Always trying to do better

The seminar allowed all parties to think about current work practices, and how both teams can work together for the benefit of the company. It is also a great example of yet another company value – we all try to do better, in all that we do. When the teams are accountable for key performance indicators (KPIs) that are cross-departmental in nature, it is important to ensure that such shared KPIs are met through team collaboration so that shared goals are protected and not set aside in the pursuit of individual targets. **Wh**

Just how big is big? At five storeys tall and weighing over two million kilograms on average, these massive machineries churn out the power of over 35,000 horses and demand high levels of technical expertise to operate and upkeep. It takes 10-12 hours to change a piston.

From Banking to Shipping

BW welcomes Petter Larsson,
an experienced banker,
to the family



When did you join BW?

I started my role with BW on 6 January 2014. It marked an exciting new beginning and new direction in my career after many years in finance/banking.

What is your educational and career background?

I was at the Waldorf/Rudolf Steinerschool for 12 years (surprise to some), before spending two years in Officer Candidate School where I specialised in military intelligence. I then completed a Bachelor of Science (BSc) degree in Business Management from King's College London, followed by a Master of Science (MSc) degree in International Accounting and Finance from the London School of Economics, as well as becoming a Certified European Financial Analyst (CEFA) and obtaining a Masters in Business Administration (MBA) from the Norwegian School of Economics.

Career-wise, I spent six years with Citigroup, first through the Management Trainee programme (New York, London and Oslo) and then VP in the Global Corporate and Investment Banking division. I was a senior relationship manager for several corporate clients in Norway, mainly

in the shipping and financial institutions segments. Subsequently I spent seven years with Nordea Markets where my last tenure was as a Managing Director with responsibility for origination within the energy and transportation sectors.

What are your duties and responsibilities at BW?

As Head of LNG Shipping I have commercial responsibility for our fleet of LNG vessels. I focus on excellence in operations, maximising our earnings, serving our clients and searching for our next growth projects.

What do you consider vital skills for your role?

Motivation, perseverance, energy, teamwork skills, humour, some interest and skills in numbers and client management.

Tell us a little known fact about yourself.

I am the father of two girls named Louise (4) and Josephine (2) – they are my pride, joy and frustration all in one. I also have a dog, a brown-dotted Dalmatian called Emil. I am also a keen skier and tennis player. **Wh**

“ I focus on excellence of operations, maximising our earnings, serving our clients and searching for our next growth projects.”

ENGAGED, ENABLED AND ENERGISED

BW's biannual engagement survey shows a strong team behind the company



BW's Human Resources department conducts engagement surveys through an independent third party professional provider every two years to review the company's work culture and environment so as to identify improvement opportunities. The latest survey, conducted in November last year, revealed a strong team powering the company.

Core engagement framework

Working with Towers Watson for the 2014 survey, employees were asked 91 core questions organised into 20 categories ranging from leadership, values, organizational change, empowerment, to work-life harmony, retention and job security. The questions centered on a core engagement framework of three "E"s to measure 'Sustainable' Engagement- are our employees Engaged, Enabled and Energised to deliver our best performance? An Engaged employee has an attachment to the company and is willing to give discretionary effort to achieve success; an Enabled employee works in an environment that encourages productivity and performance; and an Energised employee enjoys individual, physical and emotional well-being at work.

An engaged team at BW

BW's survey response rate of 97% was a first indicator of an engaged team. Analysing the actual survey responses placed BW's sustainable engagement score at three percentage points higher than the norm of the Towers Watson Global High Performance Companies. This 'high

performance' norm is derived from recent client studies conducted by the firm, which includes organisations which meet two criteria: i) above industry-specific averages for a range of financial measures, including gross profit margin, earnings, revenue growth, and return on capital; and ii) favorable views of company culture and organizational practices. Close to 145,000 employees have been surveyed from over 25 firms.

Strong leadership, stronger teams

Survey results show that one of the key drivers of our high sustainable engagement score is the strong belief in our BW values. Most employees also strongly believe in the goals and objectives of BW, and are proud to be associated with the company. They feel empowered and enjoy the opportunity to do challenging and interesting work in a safe work environment. With this foundation, many would recommend BW as a good company to work for, and would work beyond what is required to help the company succeed. Employees do not face obstacles at work when trying to meet challenges, and are equipped to achieve excellent performance.

Invested in the success of BW

BW is a leading global maritime group involved in oil and gas transportation, floating gas infrastructure, environmental technologies and deepwater production. This reputation has been built over 75 years by teams of dedicated and engaged employees who believe in the vision of the company, and are invested in its success. **Wh**



STEADY GROWTH

With half of its newbuilding programme delivered and a total of 38 vessels on water, BW LPG adds four VLGC newbuildings to its fleet



On 10 April 2015, BW LPG signed ship building contracts with South Korea’s Daewoo Shipbuilding and Marine Engineering (DSME) to acquire four Very Large Gas Carrier (VLGC) newbuildings. The newbuildings which were previously reserved by an existing client of DSME became available at short notice, enabling BW LPG to take advantage of the opportunity to renew our fleet. This is the result of a planned fleet renewal initiative in light of continuing strong growth in the LPG export market and in line with our commitment to provide safe, reliable and cost-efficient LPG transportation solutions to our customers.

The delivered cost of these vessels, including interest and other costs was set approximately at USD 290 million. The initial payments under these contracts are

to be met from free cash and a revolving credit facility. The vessels are expected to be delivered in the third and fourth quarters of 2016.

BW’s strong ties with DSME were established over 20 years ago when World Wide Shipping took delivery of one of its first VLCCs from the yard. Bergesen d.y also shares history with DSME, where the Berge Artic was built in 2001, and many vessels after that. Speaking about these contracts, Andrew Hoare, Chief Commercial Officer of BW LPG commented, “BW’s relationship with DSME afforded this opportunity to us when it became available. We continuously strive to deliver the best LPG transportation solutions to our customers and our growing fleet continues to allow us to achieve this objective.”

A market-leading fleet, strong technical management and valued relationships with industry’s leading customers has made BW LPG successful since listing in November 2013. BW LPG’s long-standing reputation as a leading provider of safe, reliable, and efficient LPG transportation along with over 3 decades of operating experience in LPG shipping,

BW LPG’s market leadership is not defined solely by its vessel numbers. With strong technical management and valued relationships with the industry’s leading customers, BW LPG’s long-standing reputation as a leading provider committed to safe, reliable and efficient LPG transportation solutions makes it the platform of choice within the industry. **wh**

Onboard BW Princess

World Horizon learns more about BW LPG CEO Nicholas Gleeson's recent experience onboard one of the company's vessels



It should come as no surprise that then BW LPG CEO Nicholas Gleeson enjoys vessel voyages and has even spent time on a couple of vessels before. On his recent voyage onboard one of BW LPG's Very Large Gas Carriers (VLGCs), BW Princess, Nick had the opportunity to interact with seafarers, understand the work practices at sea and reflect on some of the factors that have contributed to BW LPG's continued growth.

Crew onboard

Owning and operating the world's largest fleet of VLGCs does not in itself make BW LPG a market leader. Having a high calibre workforce on shore and a qualified crew onboard are the factors that are critical for success. BW LPG understands this well and recruits and retains high performing individuals who contribute positively to the organisation.

As BW Group's internal provider of ship management services, BW Fleet Management ensures that all vessels

are staffed with qualified crew onboard. Having an experienced and diverse team of seafarers enables BW LPG to maintain its track record of safe and reliable service provision and generate new ideas that translate to improved performance. Nick says, "Our management and operations teams work hard to maintain and continuously improve the close interaction between staff on shore and at sea, which has received strong support from BW Fleet Management." Voyages made by the senior management and the operations team members are examples of our commitment to make this initiative a reality.

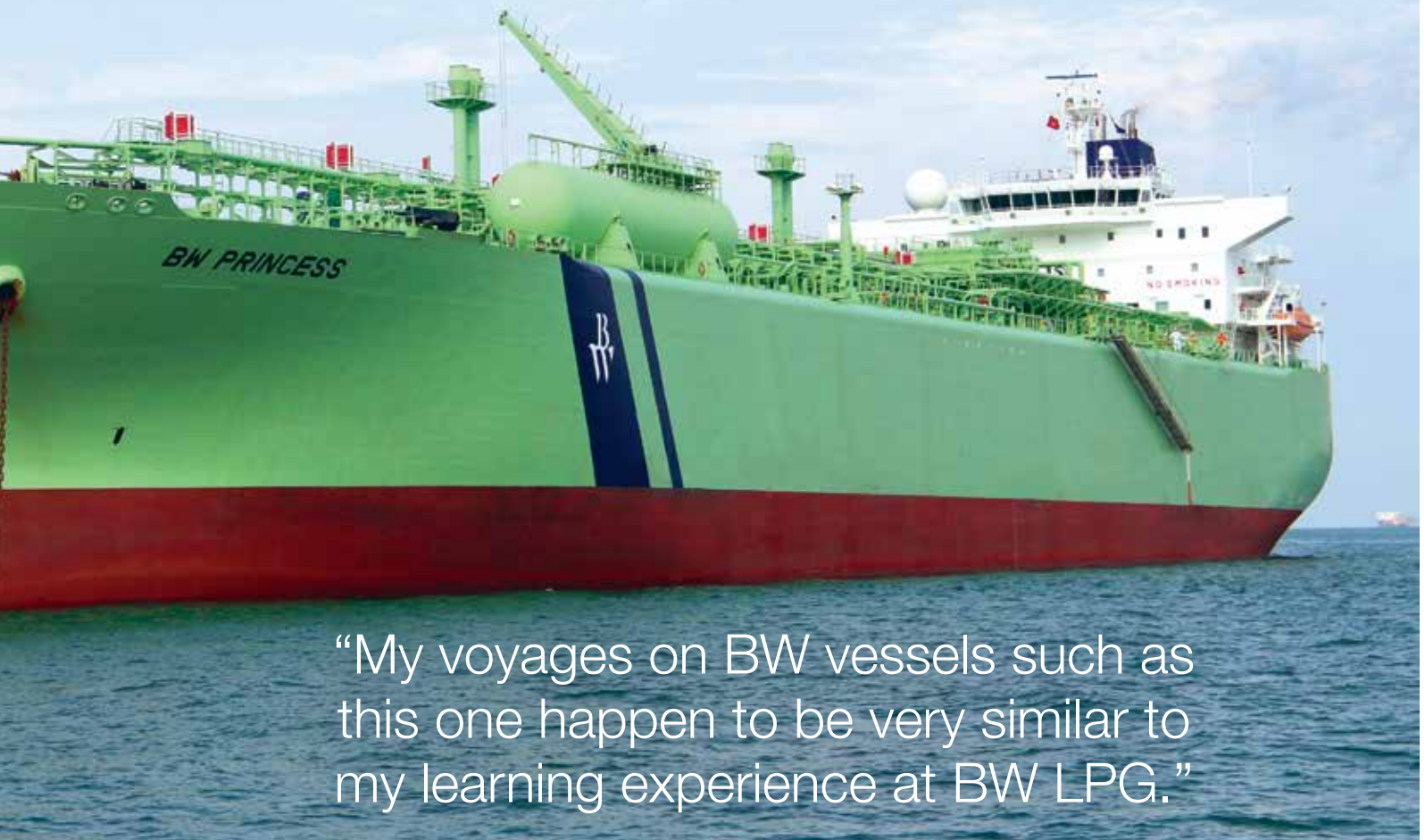
Nick also observed that many of the seafarers while at work demonstrate BW LPG's values such as delivering on promises, acting for the future, embracing continual improvement and creating positive energy through collaboration. There is little doubt that their hard work has paved the way for much of BW LPG's outstanding performance in recent times.

Safety at sea

At BW LPG, safety is the topmost concern. Safety and the sanctity of life take precedence over all other considerations and it remains an essential element of operations. At sea, onboard safety is everyone's responsibility with the captain taking ultimate accountability.

At the heart of onboard safety is risk assessment. Risk assessments are performed to identify and mitigate risks for jobs onboard the vessel. Jobs are planned carefully with safety taken into consideration. Some of the safety measures include, wearing proper personal protective equipment (PPE) onboard, frequent supervision and guidance by the Shipboard Management Team on safe work practices, daily morning safety meetings and tool box meetings, and safety drills to prepare seafarers for any challenges.

Nick observed, "Seafarers were well familiarised with the safety measures, invariably safety conscious, and senior



“My voyages on BW vessels such as this one happen to be very similar to my learning experience at BW LPG.”

crew members demonstrated sound levels of safety leadership.” BW Fleet Management’s “Zero Harm” initiative has reinforced the importance of safety by creating awareness and rolling out training and leadership programmes within the organisation. These additional measures will go a long way towards maintaining a safety conscious culture within BW LPG.

Energy management programme

One of BW’s core values is to “act for the future” and our energy management initiative demonstrates a strong commitment towards taking measures to reduce fuel consumption and emissions for the protection of the environment. BW Princess was one of the vessels used to test the energy management programme so all crew onboard have benefited from first-hand experience. Crew members are also made aware of such initiatives and there is a concerted effort to build a positive culture around energy efficiency. Nick says, “The captain of the vessel acknowledged that the programme was

successfully rolled out with high clarity.”

Multiple measures have been adopted to improve the way energy is used on our vessels. These include physical changes to the propeller, new paint technology, engine tuning, autopilot and optimising usage of machinery onboard vessels. Vessel optimisation tables devised by DNV enable vessels to select ideal trims for each ship condition in order to achieve the best fuel efficiencies and weather routing utilises weather prognosis and avoidance of storm patterns along the passage to determine ideal courses to steer. Speeds achieved at each leg of the route are fine-tuned depending upon a justified time of arrival at the vessel’s destination.

There has been a reduction in average fuel consumption below baseline for VLGCs by 6.3%, thanks to these energy saving initiatives. Nick says, “Ultimately, having the right processes and the right mindset is important to achieving the targets set out in the program.”

Nick reflects, “My voyages on BW vessels such as this one happen to be very similar to my learning experience at BW LPG.” Nick’s learning experience has been wide and has ranged from understanding the vessels, seafarers and the risks and conditions they face at sea, to understanding the risks and dynamics present in the LPG market.

Since listing on the Oslo Stock Exchange in November 2013, there has been a strong focus internally to build market knowledge which has proven to be critical to gain a keen understanding of the LPG marketplace. Nick acknowledges that we have reaped substantial rewards from this repository of market knowledge which include “enjoying the outstanding operational and financial performances since listing and becoming the market leader in the provision of LPG logistics solutions.” **wh**

BW GROUP FLEET: 156 VESSELS

As of 24 July 2015



Very Large Gas Carriers

No. of vessels: **35**
 Year of construction: **1990-2015**
 Average age: **7.9**
 Cargo carrying capacity: **78,000-84,000 CBM**
 Areas of operation: **Worldwide**



Large Gas Carriers

No. of vessels: **5**
 Year of construction: **1991-2003**
 Average age: **18.2**
 Cargo carrying capacity: **58,050 CBM**
 Areas of operation: **Worldwide**



LNG Carriers

No. of vessels: **15**
 Year of construction: **1984-2015**
 Average age: **7.4**
 Cargo carrying capacity: **125,200-162,500 CBM**
 Areas of operation: **Worldwide**



Very Large Crude Carriers

No. of vessels: **10**
 Year of construction: **2000-2012**
 Average age: **10.4**
 Cargo carrying capacity: **298,600-320,000 DWT**
 Areas of operation: **Worldwide**



Long Range 1 Product Tankers (LR1)

No. of vessels: **17**
 Year of construction: **2004-2010**
 Average age: **7.8**
 Cargo carrying capacity: **72,800-76,600 DWT**
 Areas of operation: **Worldwide**



Medium Range Product Tankers (MR)

No. of vessels: **13**
 Year of construction: **2013-2015**
 Average age: **0.7**
 Cargo carrying capacity: **49,999 DWT**
 Areas of operation: **Worldwide**



Offshore Fleet

No. of vessels: **17**
 Year of construction: **2002-2012**
 Areas of operation: **North and South America, Europe, Asia Pacific, Africa**



Chemical Tankers

No. of vessels: **4**
 Year of construction: **1997-2010**
 Average age: **11.8**
 Cargo carrying capacity: **19,400-22,000 CBM**
 Areas of operation: **Worldwide**



Newbuildings

Very Large Gas Carriers: **8**
 Floating Storage & Regasification Unit: **1**
 Liquefied Natural Gas Carriers: **5**
 MR Tankers: **9**
 Chemical Tankers: **11**
 LR1 Tankers: **6**
TOTAL: 40

Around the World

1. **Rosthorn-Medeville ceremony**
On 25 February at the Austrian parliament house, BW's former chairman Dr Helmut Sohmen presented the Rosthorn Medal (an Austro-Chinese Friendship Association accolade) to Y S Liu, Vice-Chair of the Hong Kong Philharmonic Orchestra; Austrian Federal Minister for Education, Arts and Culture, Mrs. Gabriele Heinisch-Hosek; Messrs Hannes

Androsch, former Austrian Vice Chancellor and an entrepreneur in Shanghai and Christoph Leitl, Chairman of the Austrian Federal Chamber of Commerce. Present at the Rosthorn-Medeville ceremony were Mr Karlheinz Kopf (the Second President of Parliament) and Zhang Shi, the Chinese Ambassador to Austria.

2. **Running mates**
BW Maritime fielded 28 runners to the 12th annual J.P. Morgan Corporate Challenge. Held on 23 April, BW was one of 297 companies that participated in this annual corporate charity race, which involved running enthusiasts circumnavigating a 5.6km perimeter of the Central Business District of Singapore.

3. **Row, row, row your boats**
On 23 April, 32 rowers took part in Mission Row Around Singapore Island 2015 to raise over S\$600,000 for the Mission to Seafarers charity, which helps sailors who face loneliness and personal problems while at sea. SVP (Corporate Services) and General Counsel Nicholas Fell was amongst the rowers who battled through waves, heat and even an electrical storm for this worthwhile initiative. The circumnavigation of 140km by the rowers of two Cornish gigs was achieved in 23 hours 15 minutes. Nearly all participants had a connection with shipping – be it in insurance, P&I Clubs, maritime lawyers, charterers and technical personnel.

1



2



3



4.

Houston, we have an OTC

BW Offshore participated in the 2015 Offshore Technology Conference (OTC) in Houston in May. The company was among the 2,300 exhibitors at the NRG Park in Houston, Texas. Insightful panels, in-depth executive keynotes and a new crop of "Spotlight on New Technology" award winners dominated this record-setting exhibition, which saw 100,000 attendees from 130 countries. Chief Business Development Officer Claude Rouxel (left) is seen here with Stuart Bannerman, Chief Operations Officer.

5.

Party people

The Commercial and Operations team organised a casual get-together for customers and business associates to thank them for their continued support for and partnership with BW. More than 100 guests from Trafigura, BP, Shell, TOTAL, Petrobras and ENOC were present. The merrymaking took place at the urbane Black Swan, located at The Quadrant. In this photograph (from left to right) are Siddharta Sarkare (BW), Captain Rishab Bahl (Vitol/Mansel), Doris Oh (BP), Captain Rajeev Kumar (BP), Melanie Lew (BW), Yoganda Siva (BP), Jatinder Bhoai (BW) and Pintukumar Shah (BW).

6.

Signed and sealed

BW has been building on its presence in stainless steel chemical tankers since the late 2000s. On 16 March, the Group recently enhanced its service offering in this segment with another newbuilding contract signed with Fukuoka Shipbuilding. The addition follows an en-bloc acquisition of a fleet from Stream Tankers, bringing the Group's chemical tankers count to 15. The two-22,000 DWT Fukuoka newbuilds are slated to be delivered in 2018 complete with eco-design hulls and fuel-efficient engines.

7.

The Goss on Pete

In conjunction with Maritime Week and Mission RASI (Row Around Singapore Island), BW invited British yachting legend, Pete Goss MBE (pictured, second from left), to share his experience at sea with staff in the Singapore office. A holder of the Legion d'Honneur, which was bestowed on him for his act of bravery and seamanship (he saved the life of a fellow competitor during the 1996 Vendee Globe), Mr Goss spoke inspirationally on the importance of team work and committing to what one sets out to do in order to succeed.

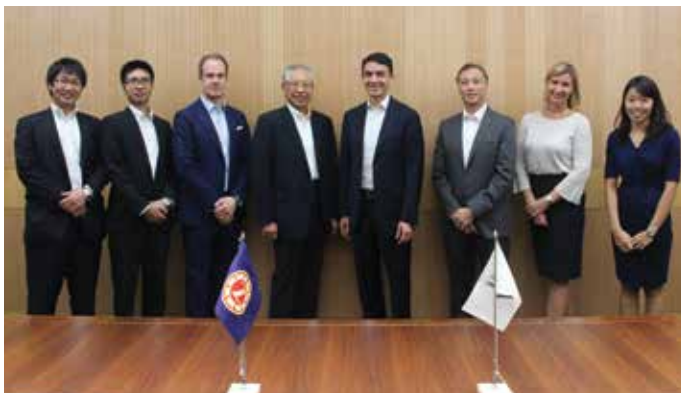
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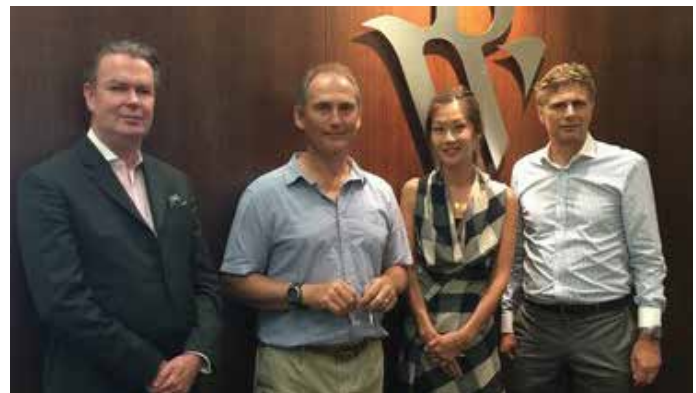
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6



7



8. **Roaring good times**
 Master of BW Lion, Captain Phil Tarrant and his crew were treated to some R&R following some busy and eventful (the vessels weathered through huge storms in the Atlantic and Mediterranean, discharged fuel in Greece and navigated the high risk piracy area in the Indian Ocean) weeks offshore. The music man is not stopping there as he (who co-owns a radio station) has plans to broadcast some programmes on air – if and when he gets access to a recording studio, that is.

9. **Global player**
 On 21 April, BW Group Chairman Andreas Sohlen-Pao sat on a distinguished panel of speakers at the SEA Asia Global Forum, which was held at the Marina Bay Sands. Moderated by famed former anchor, correspondent, and financial editor for CNN, Todd Benjamin, he was joined by industry players from Lloyd's Register, Nordea Bank, Precious Shipping Limited, A.P. Møller – Maersk and Pacific International Lines.

10. **Leaders, unite**
 BW Offshore leaders from all over the world convened in Singapore for a two-day conference. A yearly affair, it affords an opportunity for the CEO and senior management to come together to evaluate the company's performance as well as align the goals of the geographically-dispersed team for maximum impact. This edition saw CEO Carl Arnet address current industry challenges and opportunities, in which he spotlighted the safety performance improvement programme as well as cost-conscious measures so the company remains competitive and industry leading.

8



9



10



11.
Celebrating 1000 LTI free days
 The Joko Tole Offshore team celebrated a great achievement with donations to two orphanages in Banyuwangi and Bali, Indonesia. Banyuwangi is the location of Joko Tole's shore base, and Bali its transportation hub.

11



12.
BW Lioness drill
 BW Lioness was exiting the English Channel when a Coast Guard helicopter approached the vessel and requested for permission to land onboard as part of a Search & Rescue drill. The Master obliged and crew gained valuable experience in the process.

12



13.
Day of the Seafarer
 Members of the BWFM Marine Personnel department visited BW Cedar and BW Edelweiss in Singapore as part of activities commemorating the International Day of the Seafarer. Senior Manager Len Harbottle (L) and Manager Nalini Torres (R) pose with several crew members onboard BW Edelweiss.

13



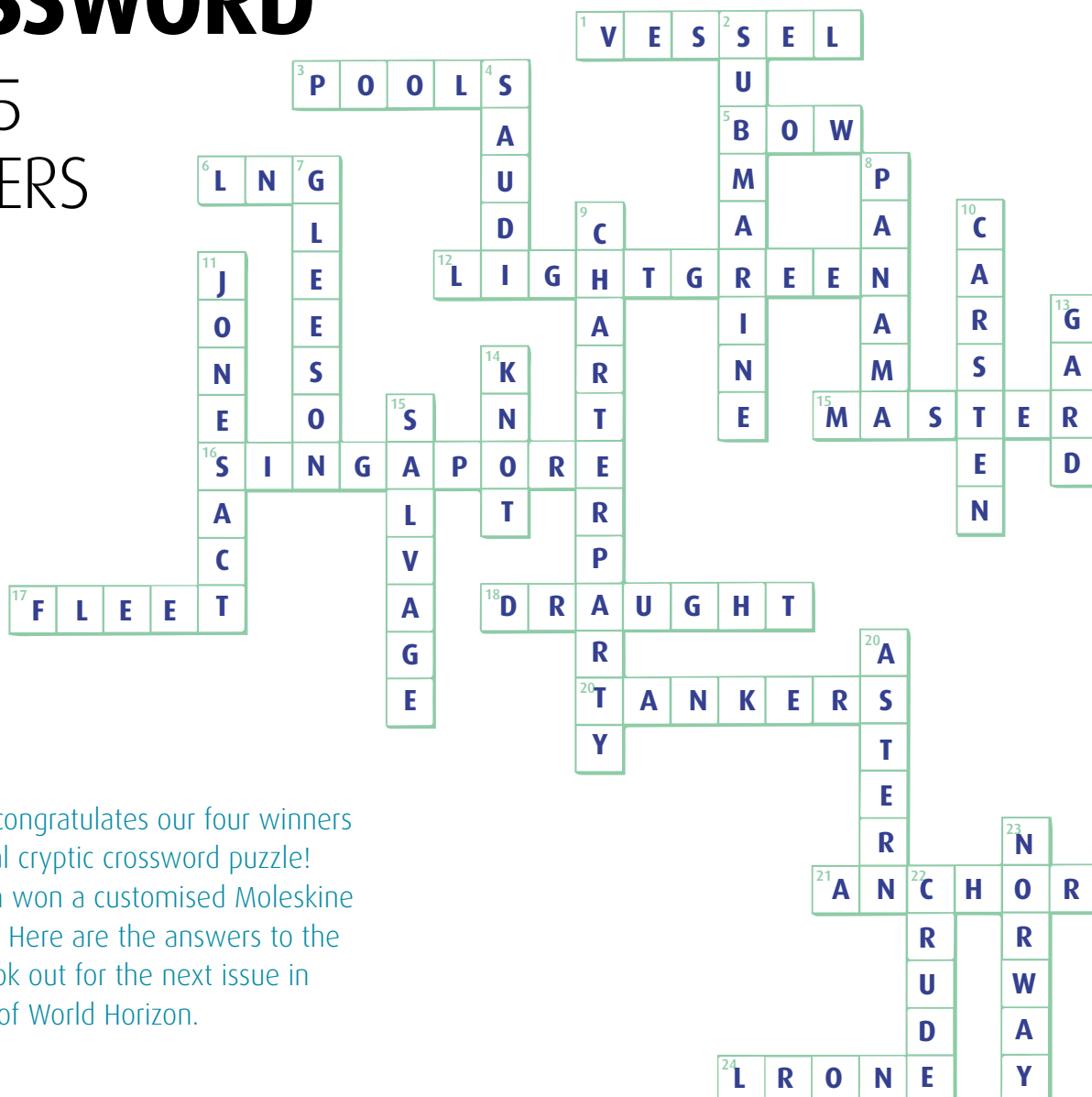
14.
Making Connections
 The Panama Canal connects the Atlantic Ocean via the Caribbean Sea to the Pacific Ocean. Here BW Group Chairman Andreas Sohmen-Pao and CEO Carsten Mortensen are shown around the site of the new canal extension (due to open in early 2016) by the CEO of Panama Canal Authority Jorge Quijano.

14



BW CRYPTIC CROSSWORD

1Q2015
ANSWERS



World Horizon congratulates our four winners of this inaugural cryptic crossword puzzle! They have each won a customised Moleskine notebook each. Here are the answers to the last puzzle – look out for the next issue in the 3Q edition of World Horizon.

Across

- 1. When unladen it makes an empty proverbial noise (6)
- 3. Backwards Louisiana Offshore Oil Ports produces partnerships for shipowners (5)
- 5. Ship's front accompanies arrow (3)
- 6. Initial energy: lovely, nice and green (3)
- 12. Not heavy BW hull hue (5, 5)
- 15. Teacher and sailor, respected and in charge (6)
- 16. Sip orange mix to give BW HQ (9)
- 17. Run away but add tea for group for vessels within BW ownership, also ... of foot (5)
- 18. Depth spec militates towards putting on a sweater (7)
- 20. Rank set, rearranged vessel class (7)
- 21. Sri Lanka sounds like device to stop ship (6)
- 24. A single size up from a Mister (abbreviated) (1, 1, 3)

Down

- 2. Sandwich lurking below the surface (9)
- 4. Oil exporter has second German car (5)
- 7. Joyful offspring currently leads BW LPG (7)
- 8. Might find this fluttering at the stern and at the haberdasher (6)
- 9. Hire and fun event produces shipping contract (10, 2)
- 10. Automobiles plus X - new CEO
- 11. Scant Joe is muddled, beneficial for US owners but McCain dislikes (5, 3)
- 13. Insurance club, seen at Buckingham Palace without you (4)
- 14. Tide is a bit faster than one m.p.h. (4)
- 15. Savage adds one pound to rescue ship (7)
- 20. A severe reverse (nautical) (6)
- 22. Base and lacking in refinement (5)
- 23. Significant BW expertise resides in way North (6)

Special Thanks to...

30
Years

July

Sverre Henry Johannessen, Electrical Officer

September

Kumar Vijay, Reeferman

25
Years

July

Duran Edmundo Ramos, Chief Steward Cook

August

Kapil Berry, Senior Manager, Maintenance & Projects

September

Balane Salvador Jr. Rapirap, Chief Steward Cook

Cabug-Os Edwin Rufo, Chief Steward Cook

Fernandez Nelson Magno, Chief Steward Cook

Govind Chandra Gauda, Motorman

Solis Reynaldo Bagnol, GP Marine

20
Years

July

Almendaras Reynaldo Pai, Engine Fitter

Bulseco Ramon Elejorde, Motorman

Cano Jesus Tolentino, Able Seaman

Castro Ricardo Pamintuan, Able Seaman

Catalan Joemarie Genova, Third Engineer

Corsiga Samuel Caluban, Bosun

Del Remedios Richard Adriano, Marine Operator

Dela Cruz Victor Rogel, Electro Technician

De Pano Rodrigo Dela Cruz, Chief Engineer

Domingo Erselito Cuizon, Second Engineer

Endaya Rodante Escalona, Engine Fitter

Gaviloria Ernesto Jr. Saquibal, Chief Steward Cook

Iboa Manuel Manny Burlat, Motorman

Loyola Wenceslao Jr. Leonor, Motorman

Molina Socrates Leo Sarmiento, Motorman

Obniala Jay Caldit, Engine Fitter

Ouano Nestor Cabuco, Bosun

Perreras Francisco Jr. Gimang, Able Seaman

Sabordo Sotero Jr. Tupas, Motorman

Sitchon Eduardo Jr. Aguilar, GP Marine

Suphellen Frode Aas, E & I Supervisor

Tanco Gaudioso Jr. Ballon, Bosun

Tapia Edilbert Gepega, Second Officer

August

Delos Santos Robinson Jr. Acudili, Motorman

Eduarte Antonio Bayani Candelaria, Motorman

Legaspi Gerry Carlon, Motorman

Paguican Timoteo Jr. Escalante, Bosun

Puthan Veedu Prathapan, Fitter

Rune Bjorbekk, Chief Commercial Officer

Samonte Mauro Gabero, Chief Steward Cook

Yu Cesar Tilos, Second Engineer

15
Years

September

Balbarino Graciano Silabay, Able Seaman
Balingit Ruben Salindo, Second Cook
Caracena Felix Abello, Third Engineer
Ocfemia Gerard Aquino, Bosun
Seron Adriano Sudario, Mechanic Technician

July

Amit Bhargava, Chief Engineer
Apo Agustin Jr. A., Oiler
De Ocampo Margarito Morales, GP Marine
Dignos Charles Muelcido M., Pumpman
Gruta Romel R., Bosun
Jayson Oliver Sambalod, Messman
Jan- Viggo Johansen, Operations Manager
Mylapilli Ravi Kumar, Bosun
Pineda Calib C., Fitter
Richard Steinnes, Electrical Officer
Thilagar Valentine, Able Seaman

August

Cajiles Christopher M., Chief Cook
Diego Edwin P., Oiler
Gutlay Melchor B., Bosun
Joseph Roney, Chief Engineer
Piedad Bonifacio S., Fitter

September

Aninha Anil Kumar, Bosun
Baticos Jonel A., Bosun
Geck Neo Tan, Document Controller
Goli Ravi Kumar, Electrical Officer
Lagura Errol Palanas, Able Seaman
Liwang Francisco Gener, Able Seaman
Mahusay Diosdado M., Bosun
Montemayor Francis B., Oiler
Pujari Santosh Vasant, Able Seaman
Somen Roy, Chief Officer
Villaluz Rey Polis, Chief Officer

10
Years

July

Perey Raymundo Manzo, Maintenance Engineer
Magallona Alberto Jr. Caballero, Second Engineer
Rocafor Jon-Jon Munlawin, Able Seaman
Halaguena Jose Mateo Sanchez, Master
Balasubramanian, Karthikeyan, Planner
Christy Johnly Christy, Production Superintendent
Lim Eduardo Millare, Marine Operator
Nandi Thanigaimalai Reddy Hemanathan, Senior Production Operator
Perey Raymundo Manzo, Maintenance Engineer

August

Ragunathan Laxminarayan, Senior Production Operator
Rajamanickam Muthukumar, Laboratory Technician

September

Buensuceso Antonio Dela Cruz, Electro Technician
Cherukkal Veettil Sumesh, Motorman
Guntu Drona Rao, Able Seaman
Josephine Goh, Executive Assistant
Kombila Jean Christian, Oiler
Kouerey Pierre Manix, GP Marine
Leif Drabløs, Operation Manager
Posoga Fernando Orcine, Second Engineer
Quak Jin Lim, Senior Manager, Controlling
Ruman Fernando Starluck, Bosun
Valerio Marlon Acstro, Cargo Engineer

Retired

April

Benedito Rosario Leitao, Cook



H E R I T A G E

Presentations were made by Dr Helmut Sohmen and the finance team on topics such as future plans and corporate structure of Bergesen Worldwide Limited during a two-day meeting with 40 representative from almost 30 banks in Hong Kong in 2004.

Published by

