JANUARY 2012
FEBRUARY 2013
MARCH 2014
APRIL 2015
MAY 2016
JUNE 2017
JULY 2018
AUGUST 2019
SEPTEMBER 2020
OCTOBER 2021
NOVEMBER 2022
DECEMBER 2024



CHEMIKALIEN SEETRANSPORT GMBH



Editorial

Welcome to the latest edition of our Fleet Magazine, the news magazine from Chemikalien Seetransport



Dear Captains, Chief Engineers, Dear Colleagues on board and ashore,

we would like to thank you very much for your dedication in the course of your work for CST each and every day on board our ships.

Last year was a very good one for the tanker shipping markets, but it was also challenging from an operational viewpoint.

Of course, the year was again dominated by the continuing, destructive war between Russia and Ukraine. This war has already lasted for almost two years, and, at present, there is not really a solution on the horizon. Every day, more and more innocent people – including women and children – are dying, which is tragic. We are aware that our Ukrainian colleagues are going through a very difficult time, and we can only hope that this war will end soon.

For CST, 2023 was another successful year. Six new ships came under our management and 19 ships left the fleet, which were sold in the strong tanker markets for high prices, making good profits for our customers who we manage the ships for.

We also started a new partnership in Indonesia with the local company Scorpa Pranedya offering ship management services for local owners. CST Scorpa started operations in summer 2023 and its first ship entered into management soon thereafter.

It is great to see that the fleet is continuously developing, and this is only possible thanks to your hard work during challenging day-to-day operations and takeover processes.

We have also seen an increase in the number of employees in our offices and on board our ships, which is another very positive development.

We would like to thank all of you on board our vessels and ashore for your continued support. We are looking forward to leading our organisation to continued success with your active involvement.

We hope you enjoy reading this magazine!

Yours sincerely, Christian Kräiner and Oliver Hennes

Fleet Development in 2023

Last year started with the handover of "Chemtrans Mars", which left our fleet at Bar, Montenegro, on 27 January 2023.



"Chemtrans Mars"

The chemical tanker **"BTS Calypso"** joined our fleet in Singapore on 7 February 2023.



"BTS Calypso"

The next ship to leave the fleet was "Chemtrans Saturn", which was handed over to buyers in Freeport, Bahamas, on 21 February 2023.



"Chemtrans Saturn"

The "Chemtrans Oceanic" followed shortly afterwards and left our management in Port Said, Egypt, on 28 February 2023.



"Chemtrans Oceanic"

The "JM Sutera 5" and "JM Sutera 6" left our management in Pulau Upeh, Malaysia, on 10 and 12 March 2023.



"JM Sutera 5"



"JM Sutera 6"

Our long-serving **"Green Point"** left the fleet in Khor Fakkan, UAE, on 26 April 2023. The **"Lila Hongkong"** left our management in Colon, Panama, on 9 May 2023.



"Green Point"



"Lila Hongkong"

The chemical carrier "BTS Summer" joined the fleet in Singapore on 23 May 2023.



"BTS Summer"

The 2022-built bulk carrier **"Trans Asia"** joined our fleet in Yokkaichi Anchorage, Japan, on 30 May 2023.



"Trans Asia"

The **"ES Jewell"** left our management in Singapore on 6 June 2023.



"ES Jewell"

The 2017-built MR product tanker "Acácia" joined our fleet in Balboa, Panama, on 31 July 2023.



"Acácia"

Fleet Development in 2023

The Suezmax tanker "Lila Orlando" was taken over on 31 July 2023 and left again after she was sold on 5 September 2023.



"Lila Orlando"

The MR product tanker "Scarlet Melinda" joined the fleet of CST Scorpa as its first ship, in Surabaya, Indonesia, on 28 August 2023.



"Scarlet Melinda"

In autumn and winter last year, a few owners decided to sell their ships, so the "Chemtrans Aegean" left in Singapore on 20 October, the "Chemtrans Uranus" in Rotterdam on 27 October, the "Chemtrans Mercury" also in Rotterdam on 22 November, the "HZ Singapura" in Singapore on 23 November, the "Chemtrans Leo" in Rotterdam on 27 November. Followed by the "Chemtrans Naos" in Algeciras on 18 December, the "Chemtrans Sea" in Skaw, Denmark, on 22 December, the "Athens Star" in Guangzhou, China, on 24 December, the "Chemtrans Carolina" in Algeciras on 29 December, and the "Chemtrans Moon" in Curacao on 3 January 2024 and the "MS Sophie" in Khor Fakkan on 1 February 2024.



"Chemtrans Aegean"



"Chemtrans Uranus"



"Chemtrans Mercury"



"HZ Singapura"



"Chemtrans Leo"



"Chemtrans Naos"



"Chemtrans Sea"



"Athens Star"

Last year, ships leaving the fleet were greater in number than the ships entering the fleet, which is a development that most other tanker ship managers have been seeing as well. The market has been very strong, so lots of vessel owners have decided to sell their vessels for profits. We will of course continue to work on growing the fleet with new ships.

We would like to express our sincere thanks to the crews on board and also to the staff in our offices who did an excellent job preparing for deliveries and handovers of the vessels.



"Chemtrans Carolina"



"Chemtrans Moon"



"MS Sophie"

Development of new projects by the Peter Krämer Foundation

We are very pleased to announce that the Peter Krämer Foundation started two new projects in 2023: one to build a school in Benin together with the Fly & Help Foundation and AIDA Cruises, and another to build a school in Ghana together with the Block Foundation of the founder of Block House. We continue to build strong partnerships and, above all, to build primary schools in Africa.

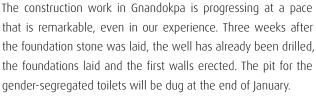
In May 2023, the Chairman of the Peter Krämer Foundation, Christian Krämer, and its Managing Director, Tilo Braune, travelled to Ghana, Benin and Ethiopia to visit and inspect new projects that the foundation is supporting.

Construction of a new school in Gnandokpa, Benin, started on 28 December 2023

Our project partner Ossara e.V., together with the local NGO HUENUSU, started on construction of the primary school with a ground-breaking ceremony just a few weeks after the signing of the cooperation agreement between the Peter Krämer Foundation, the Fly & Help Foundation and its support partner, AIDA Cruises.











School construction in Ghana: contract signed between the Peter Krämer Foundation and the Block Foundation shortly before Christmas 2023

After the signing of the contract, nothing is standing in the way of the start of the construction of our school project in Sunyani, Ghana. The idea is to build a new primary school in an area where it is really needed, but also to think ahead and build a crèche and a kindergarten after the school is completed.

With the founder and managing director of Madamfo Ghana e.V., Bettina Manu-Landgrafe, we have found a capable and experienced local project partner who will implement our joint primary school construction project in a cost-conscious and high-quality manner.



Marine Service exhibits once again at Gastech in a special year for LNG in Germany



The exhibition was well-attended and a great success for Marine Service. From Marine Service's perspective, the big theme of this year's event was promoting the groundbreaking work we have been carrying out for the Elbehafen floating storage and regasification unit (FSRU) in Brunsbüttel. This FSRU, which has been in operation since the beginning of 2023, can be used to import additional gas to meet Germany's energy needs. In a single discharge operation, the 300-metre-long ship is capable of receiving up to 170,000 cubic metres of LNG from tankers, regasifying the LNG on board and then feeding it into the German gas grid.

Marine Service is supporting this project with technical know-how in areas such as the necessary upgrading of the pier, the required adjustments to the FSRU, LPG transfer, and technical and nautical measures for the interim solution until the new jetty is commissioned.

The Gastech exhibition was the perfect opportunity to promote the services we have been providing for this FSRU, as well as other services and products that we offer such as LNG as fuel for cruise vessels and other ships, FSRUs and LNG bunker vessels and barges, and consultancy in the fields of LNG, offshore wind power and shipbuilding in general.



20 Years of Chemikalien Seetransport Cyprus

In December 2023, we celebrated the 20th anniversary of Chemikalien Seetransport Cyprus Limited with a very enjoyable dinner with colleagues and friends at one of the highest restaurants in Limassol, which offers amazing views.

Three employees attended who have been with us since almost the start of the company: Philippos Antoniades effectively started the company and joined on 1 December 2003, Michael Christodoulou joined a month later on 1 January 2004 and Dennis Alitopoulos joined on 1 July 2010. It is remarkable that we have such loyal and capable colleagues.





Over the last 20 years, the company has of course changed course a few times. We started out as a technical management company in 2004 and shifted our focus in 2016 to concentrate on accounting and commercial services in Cyprus. Fortunately, we have been able to expand our team in the last two-to-three years, and now can boast a team of eight dedicated employees.



Foundation of CST Scorpa

In 2023, we started a new venture for technical ship management in Indonesia, PT CST Scorpa Jasa, together with the local shipping company PT Scorpa Pranedya.

The goal is to provide technical management for local Indonesian owners who mainly trade their ships under the Indonesian flag. We managed to obtain the DOC for the company very quickly and also to get our first ship under management, the 2003-built MR tanker "Scarlet Melinda".

Going forward, we see great potential in this huge and growing market.



Port State Control (PSC)

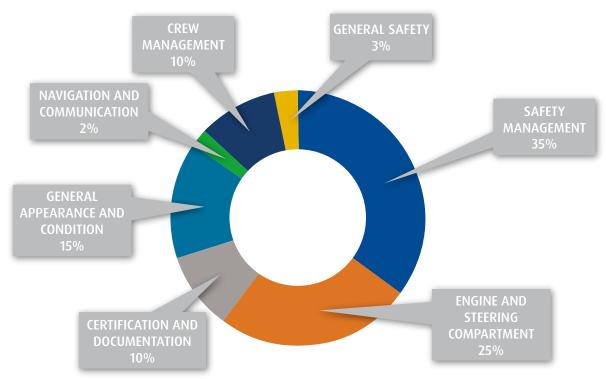
PSC quality and performance initiative

Port State Control inspections are a vital part of the maritime industry, ensuring the safety of vessels, crew, and the marine environment. Ships visiting foreign ports are subject to inspections to verify compliance with international conventions and regulations set by the International Maritime Organization (IMO). Non-compliance can result in severe consequences, including detention, fines, and damage to a company's reputation.

Understanding the reasons for poor performance

It is essential to delve into the reasons behind any poor performance in PSC inspections throughout the years. These inspections are comprehensive and cover a wide range of aspects, including vessel condition, safety procedures, crew competence, and environmental practices.

AOC CATEGORY - CONSOLIDATED FINDINGS PSC INSPECTIONS [n=161]



Substandard performance in Port State Control inspections highlights the importance of maintaining the highest standards in safety, environmental compliance, and overall operational excellence. By addressing the root causes of shortcomings and taking proactive measures with quality and performance initiatives implemented, we demonstrate our unwavering commitment to safety and compliance to meet maritime industry challenges going forward.

SIRE 2.0

The new SIRE 2.0 regime will roll out to industry in a phased approach. Until then, the current SIRE programme will continue to be updated and improved to incorporate the latest standards, best practice and regulations.

ALL OF US, ON BOARD AND ASHORE, MUST COMPLY WITH THIS REGIME!

While currently in development, the new vessel inspection regime, SIRE 2.0, will more accurately report on the quality of a vessel and its crew (on an ongoing basis) and indicate future likely performance, using enhanced tools, strengthened processes and more in-depth reporting outcomes, following a risk-based approach.

The following information is already available and indicates the detailed changes between the present SIRE system and the upcoming SIRE 2.0:

Inspection request and validation

All inspection requests will be made through an OCIMF portal. Requests will be validated and compared with the programme's overarching rules to ensure they meet OCIMF's requirements and that a compliant and qualified inspector is nominated.

Pre-inspection preparation

The inspection template will be populated prior to the inspection with a range of information including:

- Vessel particulars
 Certificates
- Pre-inspection questionnaire
- Past inspection observations

- PSC data
- Incident data
- · Relevant photographs and plans

This information will be available to the inspector prior to boarding the vessel.

Risk-based vessel inspection questionnaire

A bespoke, risk-based vessel inspection questionnaire will be generated using the bow-tie methodology. Questions will cover these four key areas:

Core The minimum questions required to meet the members' fundamental risk assessment criteria.

Rotational The questionnaire algorithm will ensure that all non-core questions are covered over a period of time and that each

inspection template is designed for a defined duration.

Conditional Specific questions based on the available data on the vessel, operator or ship-type.Campaign Area of specific focus from OCIMF and its membership requiring time-limited exposure.

Executing the inspection

All inspections will be carried out using a tablet device that is fully compliant for use onboard all types of vessel. Use of the tablet will:

- Improve the overall quality of the inspection report.
- Facilitate the expanded inspection template and support the delivery of the four-tier question set.
- Provide photographic verification to support the findings.
- · Allow GPS tracking, auto-logging of start and finish times, and auto-submission of inspection reports.
- Each inspector will be given the opportunity to assess observations against grades of yes. When giving a non-compliant observation, the tablet will auto-open an editor that allows for granular assessment of the observations including a breakdown by equipment, procedures and human factors.

Four key areas of focus:



Accuracy

Facilitating an accurate description of how key safety and operational risks are managed and verified onboard a vessel.



Capability

Training and developing inspectors who are of the highest quality, consistency and integrity.



Reliability

Strengthening vessel inspections and reducing the number of repeat inspections required.



Adaptability

More rapid response to human factors, industry changes, regulatory framework updates and technology advances.

Specifically, the new programme will be enhanced by:

- A more comprehensive inspection regime with enhanced tools, strengthened governance processes and more in-depth reporting outcomes, following a risk-based approach.
- Enhanced inspection criteria on equipment, procedures and human factors, to further improve control over vessel safety systems and processes. Enhanced pre-inspection processes and more robust monitoring protocols on the inspection process will be included.
- The use of web-enabled tablet devices to allow inspections and feedback to be reported and documented in real-time and to allow inspections to be completed more efficiently, with the adoption of a comprehensive yet standardized reporting format.
- · Updated policies, procedures, and user guidance housed in an online process documentation library.
- An enhanced governance process to provide greater transparency and control for all parties involved in the programme, either directly or indirectly; and the adoption of rules that are enforceable and verifiable by OCIMF.
- Significant enhancements to training and continuing development of inspectors to ensure the highest standard of delivery is maintained and improved.

Further details/training videos can be found at: https://ocimf.org/de/programme/sire-2-0



How Safe is Safe?

When we read about incidents, we pause to consider the question: "how safe is safe?" Where do we draw the line with regards to checks, procedures and policies? And even after doing all that, why do we still have to live with a worst-case scenario? And most importantly, how do we improve it? Airlines are known for their high safety standards and every time an incident happens, we all wonder how it happened. The idea behind Risk Assessment is not to protect employees from hazards, but rather to prevent hazards from happening in the first place.

In today's fast-paced world with targets to meet, KPI's, spot on ETA's and so on, we are all under time pressure, and we tend to forget where the most important focus should be: "US". We are working for our living, to support our families and serve our employers. Without US there would be nothing. No life, no families, and no companies. In this context, we urgently need a system that can protect us from the hazards of doing any job. A risk assessment can do just that, in a structured manner.

In a nutshell, risk assessment is a continuous cycle and never stops. A risk assessment is not about creating vast amounts of paperwork, but rather about identifying sensible measures to control the risks in your workplace.

"You are probably taking steps to protect your crew and staff, but your risk assessment will help you decide whether you have covered all you need to."



So why do people ignore warnings, disregard warning signs and act in a way that some may consider stupid? There is a theory called the Risk Homeostasis Theory, which was proposed by Gerald Wilde in 1983. It says that everybody has their own level of acceptable or target risk.

If people subjectively perceive that risks are lower than their target risk, then they will take additional risks to reap the benefits and rewards from doing so. If their subjective perceptions are higher than their target risks, they will behave more safely to avoid any subsequent losses. Most of these judgements and risk perceptions take place unconsciously.

"A warning that is not perceived as needed will not be heeded – even when it's needed."

All this theory is great, but what can be done to apply it? Here are a few pointers to improve your safety culture:

- 1. STOP TALKING ABOUT SAFETY focus on RISK.
- 2. PUT ASIDE YOUR CHECKLISTS AND MATRICES and think! Focus on people rather than hazards.
- 3. Consider all the possible by-products of what you are doing and what you are about to do. Measure your actions!
- 4. Stop telling! PRACTICE THE ART OF HUMBLE INQUIRY.
- 5. Do a gap analysis between how safety is perceived and how it is done DUE DILLIGENCE.
- 6. Never use safety as a weapon, a threat, a punishment or an excuse. This only results in people hating it.
- 7. Be pre-occupied with failure and regularly ENTERTAIN DOUBT.
- 8. Be a SAFETY LEADER, not a Safety Manger or a Safety Crusader.
- 9. Stop trying to measure safety. It's IMPOSSIBLE.
- 10. Never speak of ZERO HARM or ZERO RISK but ask: "How can we do the best we can?"

In conclusion, we can always revisit a tragic occurrence in the past, we come up with ideas on how we could have prevented it, and we learn from that. As humans, it is acceptable to err. However, it is imperative that the learning outcome is used continuously to ensure that the same mistake or lapse does not happen again. And if it does not occur again....it means we are doing the right thing.

"Safety does not stop, there is no line drawn, it is continuous."

EU ETS

EU ETS for shipping - Roadmap to compliance

The EU Emission Trading System (EU ETS) is a market-based instrument introduced by the European Union to reduce greenhouse gas emissions and combat climate change. It is the largest emissions trading system in the world and covers various sectors such as energy production, industry aviation and, from 2024, shipping is being included for compliance. This article aims to present some guidance on how the EU ETS works and what impact it has on climate protection.

The EU ETS was introduced in 2005 and is based on the so-called "cap and trade" principle – initially for land-based manufacturing and transportation companies. An upper limit (cap) is set for the total amount of greenhouse gas emissions that the participating companies may emit. This cap is set in the form of emission allowances that are allocated to companies.

Participating companies receive a certain number of emission certificates that they must show for each tonne of CO_2 equivalent that they emit. If a company emits less emissions than the number of allowances it owns, it can sell its excess allowances. However, if a company emits more emissions than the number of allowances it owns, it must purchase additional allowances or pay penalties.

The EU ETS has several advantages. First, it creates incentives for companies to reduce their emissions, as they can benefit financially if they exceed their targets. Second, it encourages innovation and investment in climate-friendly technologies because companies that reduce their emissions can sell excess certificates. Thirdly, it contributes to the harmonization of climate policy in the EU, as all participating countries must adhere to the same rules and targets.

Despite its advantages, there are also challenges associated with the EU ETS. Some critics argue that the price of carbon credits is too low to provide sufficient incentives for companies to reduce their emissions. There is also a risk of so-called "carbon leakage", where companies relocate their production to countries with less strict climate protection regulations.

For compliance in the shipping industry from 1 January 2024 onwards, verified emission reports must be obtained for each voyage to, from or between EU ports where cargo is transshipped.

For the emitted tonnes of CO2:

- 1. Shipping companies shall surrender allowances according to the following schedule:
 - 40% of verified emissions reported for 2024
 - \cdot 70% of verified emissions reported for 2025
 - 100% of verified emissions reported for 2026 onwards
- 2. All voyages to, from or between EU ports will be "taxed":
 - \cdot 50% of emissions from an EU port to a non-EU port
 - 100% of emissions between EU ports
 - 50% of emissions to an EU port from a non-EU port • 100% of emissions at EU berth
- 3. The cost of ${\rm CO_2}$ is very volatile and depends on market circumstances.
- 4. EU MRV Monitoring Plans should be revised and submitted to the administration authority by 1 April 2024.

Revised EU MRV Plan Asessed	Start of 2024 Reporting Period (incl. CH ₄ & N ₂ 0)	Revised EU MRV Plan to AA	End of 2024 Reporting Period (incl. CH ₄ & N ₂ 0)	Verified Emission Report for 2024 to AA	Issuance of EU MRV DoC for 2024	Surrender EUAs for 2024 to AA	
31 Dec 2023	01 Jan 2024	01 Apr 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	

Mental Health

The World Health Organization estimates that 20% of the adult population suffer from mental health problems. No research has shown that seafarers suffer different rates of mental health issues than the general population. However, there are some unique stressors in shipboard life that can affect the mental wellbeing and health of seafarers:

- · Long periods of time spent away from families, friends, culture, and professional resources
- · Cross-cultural social and language barriers that might create stress or increase isolation
- Modern telecommunications and social media that informs seafarers of problems at home, thus increasing their sense of helplessness
- The 24/7 reality of life aboard ships that impacts one's work/life balance and may diminish a worker's opportunities for mental and physical relaxation after a day's work
- Diminished access to resources or sources of support when exposed to unwanted behaviour like bullying, cultural disparagement, or sexual harassment

All these issues can lead to mental, emotional, physical, and behavioural issues. Typical reactions are confusion, emotional numbness or anger, fatigue, and problems with concentration, and finally withdrawal, detachment and estrangement from others. In particular, the last four reactions may be noticeable to superiors and colleagues on board. They should serve as a warning that something might be wrong that should be addressed in confidential conversations.

Seafarers often live in a culture of self-sufficiency, which decreases their willingness to admit to suffering or express a need for help to people next to them, i.e. their fellow crew members. It therefore requires trained personnel on board to address such issues in a sensitive and expedient manner. Alternatively, there should also be an opportunity to address personal issues with trained professionals outside of the ship's complement.

Chemtrans Crewmanagement GmbH has contracted "Mental Health Support & Solutions" (MHSS), who are mental health and wellbeing specialists in the maritime industry. Their website is www.mentalhealth-support.com.

MHSS runs a 24/7 service helpline: +800 59 69 79 89 or/and +49 162 109 5976.

- · Available 24/7, by freephone, WhatsApp, E-Mail or SMS
- MHSS' professional clinical psychologists/therapists speak more than 47 languages
- Entirely confidential and anonymous. Our office is not involved in the 24/7 crisis line and will receive no data about personal information or the content of conversations

This is part of the crew welfare service provided by the company and can be used freely by each seafarer.

Energy Preservation

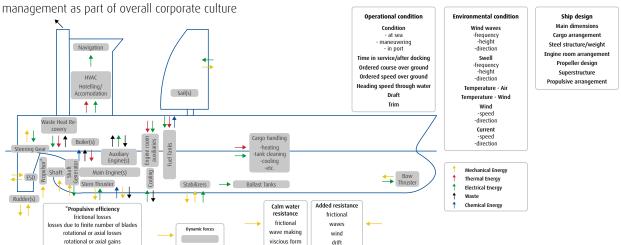
Energy preservation - Energy saving potential utilization on board

Within the overall context of a constantly changing maritime environment, we are experiencing high demand and strong competition in a very competitive market. In particular, global decarbonization initiatives are placing the issue of energy efficiency measures high on the daily agenda of every shipping company. Developments on the world stage are leading to increases in fuel prices, while there is also downward pressure on fossil fuel emissions. As a result, all shipping companies find themselves in the position that they cannot afford to leave any stone unturned with regard to energy-saving potential.

A wide selection of methods and models are available to predict and monitor energy utilization in ships. However, there is no single model or method that can be applied generally to a ship to improve its energy efficiency. Consequently, it must be understood how much energy is needed and used by the entire energy distribution of a ship, but in such a way that it is possible to monitor the energy consumption at a subsystem or component level. The instruments available range from voyage planning with weather routing and eco-driving bonuses, right through to torque limitations and power instructions that must be closely followed.

In essence, the proven approach follows a basic three-step process:

- Analysis of the ship-specific characteristics, the operating profile, and the existing energy management system to identify the most promising and feasible improvement areas
- Design of an energy management concept, including a strategy, specific measures and targets, organizational implications, a monitoring and reporting concept, a change management concept, to gain quick wins
- Coordination and monitoring of implementation, providing supporting tools and defining relevant procedures. This step also includes support in achieving behavioural change of the mind set for constant monitoring and implementation of embedded energy



In a ship as an energy system, three main connection points can be identified: the propeller-hull interaction, the propeller-main engine interaction, and the response of the ship in environmental conditions. The human factor needs to be constantly challenged with a tailored set of key measures allocated to each individual vessel, with a focus on low-cost operational improvements, especially by promoting crew awareness.

The company is investigating the adoption of a new voyage performance, monitoring and reporting system to enhance the monitoring capabilities, to simplify the reporting requirements and to enable a constant voyage analysis to cope with the existing commercial, regulatory and legislation requirements in place to ensure that a performance management system will be established to meet the tanker industry best-practices for the future.

Jubilees

A lot of our seagoing employees have built their entire careers in CST and demonstrated their loyalty and commitment towards the CST family. Once again, it is our pleasure to congratulate everyone who is celebrating an anniversary at the company.

Your hard work and diligence, paired with your expertise and knowledge, allows us to take on the most challenging projects and to complete them successfully.

We wish you a happy anniversary and safe sailing at all times!

10 years		Sign-on date
Velarde Jr., Eladio Y.	ЕТО	07/02/2013
Kakhidze, Beka	СО	21/07/2013
Franciskovic, Nikola	СО	21/03/2013
Varshanidze, Vakhtang	СО	06/03/2013
Mikhailov, Alexander	MST	23/11/2013
Myroniuk, Oleksandr	СО	15/05/2013
Ziatkovskyi, Anatolii	CO	03/07/2013
Otrohk, Oleksandr	2ENG	25/09/2013

"The pessimist complains about the wind, the optimist expects it to change, the realist adjusts the sails."

(Sir William Ward, 1837 - 1924)

Fleet Overview

















Fleet Overview

































Fleet Overview



























