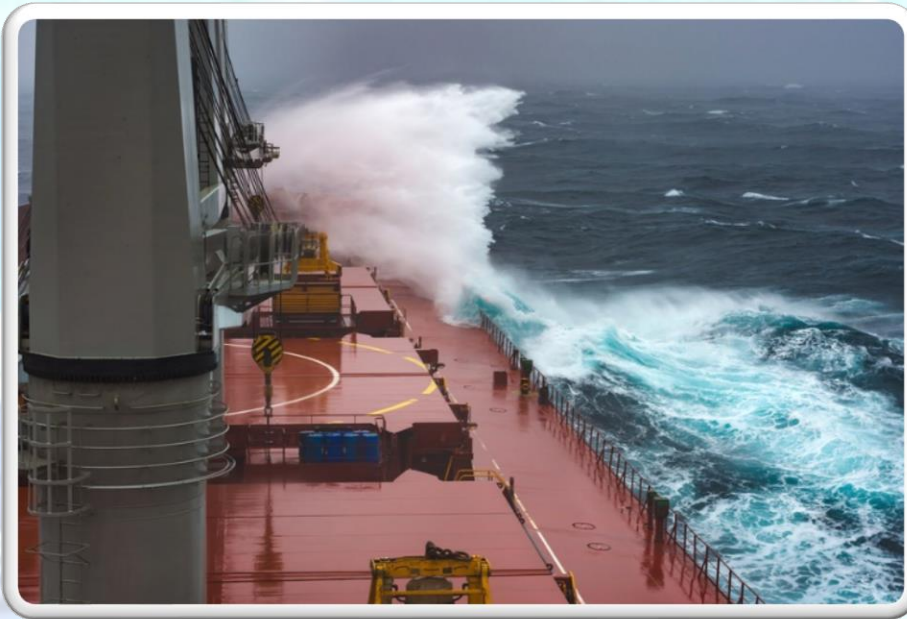


BUSINESS PROFILE

“Providing High Quality Ship Financing & Management services”



OUR SCOPE

Our Scope is to provide high end Ship Financing setting up suitable financial packages and investment structures in conjunction with high quality Ship Management services.

We aim to offer multi facet, turn-key solutions to purchase and run assets and have the required commercial, operational and technical support coupled with economies of scale and peace of mind.

“Empowering our Clients and us to take the full advantage of the Shipping Markets when the market is having an upside and the resilience required to get through the ups and downs of the shipping cycles.”

OUR BACKGROUND

SHIPLINK S.A. is an offspring of our long standing presence in maritime services and technical services that started back in 1993 with the establishment of SHIPTECH.



In the more recent years, with the addition of SHIPVERITAS and SHIPLINK SHIPPING & TRADING, our group of companies offers a broad range of services, ranging from ship financing, shipping investments and Ship Management services to project management & consulting, design, engineering, plan approval and supervision for New-buildings and ship repairs.

OUR PEOPLE



Theodore A. Argyris, BEng, MSc,

President & Chief Executive Officer (CEO)

Theodore is the Founder, President & CEO of SHIPLINK S.A.

Born in 1967 and holds a degree of Marine Engineering from Newcastle University, England.

Comes from a family with a long tradition in shipping since the mid 1800's. He has been actively involved in the shipping industry since the late 80's and has been a Founder and Director on several companies and partnerships, established or activated since 1993 up to date, involving brokerage, ship management and other ship related services.

He has an in depth knowledge of commercial and technical aspects of ships in the dry bulk and tanker markets and he has been actively participated in a number of multi-discipline projects involving Ship's sales and purchase, operation, chartering, financing, new-buildings and extensive repairs and conversions.

As a result of his multifaceted experience he has extensive network of business associates, contacts and personal relations including first class business entities and individuals, such as Shipowners and Ship-managers, Shipbrokers, Shipping Banks, Charterers, Shipyards and other service providers across the international Shipping Industry.



Captain John A. Mavrogiannis, Master Mariner

Chief Operating Officer (COO)

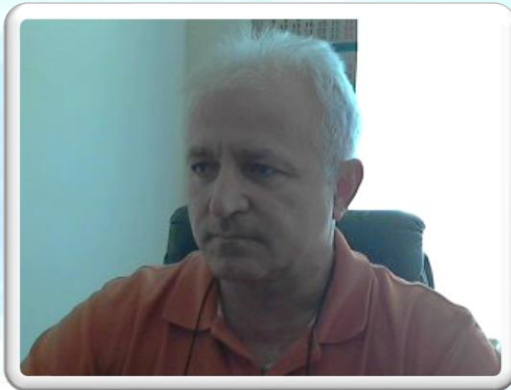
Capt. John was born in 1959 and he originally comes from the Island of Cephalonia, with a long tradition in Mariners and Shipping. He has an extensive seagoing experience, leading up to Master Mariner, from the late 70s' up to the late 90's for a total of 18 years. Since 2000 he has been holding several executive managerial positions in Ship-management companies, leading to the position of the General Manager. Capt. John is an expert on all commercial and operational aspects in the dry bulk shipping sector with an extensive experience and in depth knowledge of all ship-management related aspects, including: Chartering & Operations, Commercial Performance and Budgeting, Crewing, Insurance H&M/P&I, S&P, Port State Control Inspections and ISM and CSO related matters. Currently he is overlooking and supervising the commercial performance and operations for a fleet of 20 Bulk carriers, ranging in DWT from Supramax to Panamax size.



Christos Spanias

Chief Technical Officer (CTO)

Christos is a Stevens Institute of Technology graduate, with a Bachelor's degree in mechanical engineering and a Master's Degree in Ocean Engineering. He is a member of S.N.A.M.E and the Technical Chamber of Greece. He has been actively involved in Shipping since 1989. His career began as a member of a marine design & engineering consulting firm, involved with design, conversion ship-surveys & consultancy services for various types ships. From 1995 to 2008 his career focused in the field of Shipmanagement, holding various positions in technical departments of various shipping companies as superintendent. During the same time, he also attended a number of new building projects and was involved with the plan approval process and project site supervision. Since 2008, he held the positions of Technical Director and CTO in tanker management companies, the latest one with a Fleet consisting of more than 20 Tanker Vessels (Product, Chemical and Suez Max).



Christos Telemenis

New Buildings & Conversions Director

Christos, born in 1956, has an extensive experience in Newbuilding & Conversion Projects, dealing with various types of ships and in Shipyards all around the world since 1985. Since 2002, he has been involved in more than 50 Newbuilding projects for various types of merchant ships varying from 12K DWT to 92K DWT and he has an in depth knowledge of the Shipbuilding industry in the Far East, Korea, China and Japan. He holds a BSc in Mechanical Engineering from the Westminster University, a Diploma of Science in Marine engineering from Newcastle University and a Master of Science in Marine Engineering from the University College of London (UCL).

Our Investment Advisory Board (IAB)

SHIPLINK's Investment Advisory Board (IAB), consists of our CEO, COO and CTO and a number of Executive members of our close Associates. The IAB is fully incorporated within our company structure and daily operations and is a necessary and meaningful tool, supporting our Clients in taking the important decisions, getting expert opinions and advice and directing their efforts to be more successful, cost effective and prudent in the competitive and demanding International Shipping Markets. The IAB also provides advice and assistance within our organization and as such it caters for a broad range of the services we provide our Clients, such as Feasibility studies, Business plans, Ship Financing, Ship Brokerage (S&P, Chartering), Commercial and Technical Ship Management services.

Current Members of our IAB are as follows:

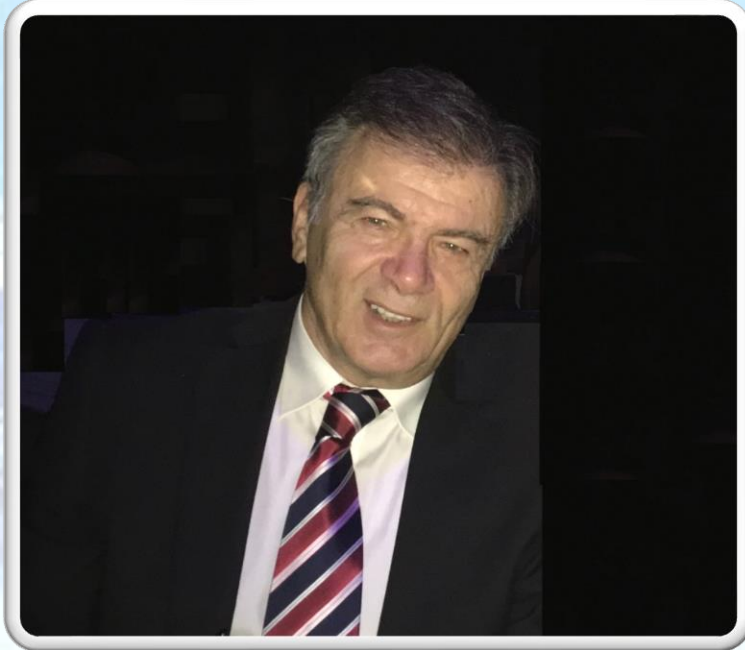


Mr. George Daskalakis

George has over 35 years of experience in the competitive vessel sale & purchase market. For the last 22 years he is member of the Board of Directors of Allied Shipbroking Inc., one of the leading shipbroking houses across the world.

George is one of the pioneer shipbrokers having introduced the bareboat structure in the Greek market. He was involved in few major fleet sales and he was involved in the NASDAQ listings of shipping companies. He holds BSc from UCL as a Naval Architect and he is member of the Hellenic Shipbrokers Association since 1981.

Mr. Michael Christodoulakis



Michael, born in 1950, is a Senior and Highly Recognized Executive of the Greek Shipping community. His working experience starts back in 1970 as a trainee broker evolving in establishing his own Shipbroking firm, CHRISTOSHIP Chartering & Shipping Co. S., back in 1974.

Since 1976, up to date, he has been participating as major shareholder on several Ship Owning companies for more than 30 Ships, acting at times, as Ship Manager and Operator. Also since 1974, he has an impressive record, concluding more than 4,000 fixtures, including bare boat charters, with many major Charterers such as: ADM, CARGILL, CONTINENTAL GRAIN, LOUIS DREYFUS, TOEPFER, NAVIOS, THYSSEN, RICHCO, KOCH, FINAGRAIN, PECHINEY, TRADIGRAIN ,NAVLOMAR ,UTEX ,PETROMIN etc. and an involvement on more than 300 S&P on ships. Finally as a Trader he has a track record of more than 3,000,000 tons of cement from Greece and Romania to W. Africa, Saudi Arabia, Yemen, Somalia, United Arab Emirates and other international destinations.

Michael's experience, prudence and deep and historic knowledge on literally all aspects of the International Shipping markets, coupled along, with his extensive and direct contacts within the market, makes his involvement an invaluable contribution to our Clients and our organization.



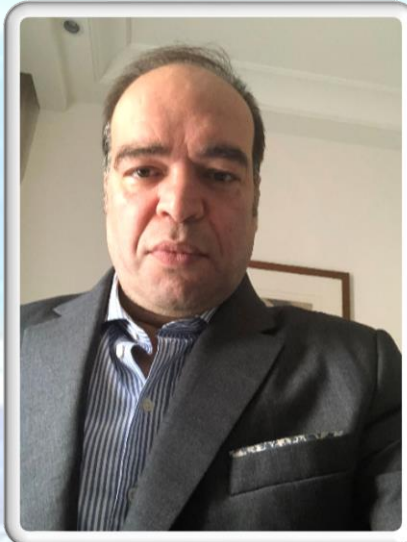
Mr. Stavros C. Galanakis

Stavros is the Founder and Chairman of ELVICTOR Group, a Leading Ship management, Crew management and Maritime Training Services provider that he founded back in 1977.

He is widely recognized as the pioneer in the field of Ship's Crewing setting up the oldest Crew services company in Greece and leading the exploration of new markets when it comes to supply of labour on-board.

In this capacity, he has offered unparalleled solutions to the crewing needs of some of the most reputable ship owners in Greece and internationally, establishing himself in the global shipping. For such reasons, he has been honoured with the title of Consul General of the Republic of Maldives in 1995 till 2017.

He has been a Ship-Owner and Ship-Manager of over 20 Vessels (Bulk Carriers & Chemical Tankers).



Mr. George Rachiotis

George was born in 1969 and studied business administration at the American College of Greece, "Deree College", followed by a postgraduate Masters' degree in Maritime Studies at Cardiff, University College of Wales.

After working for a few years in various Shipbroking offices, in 1998 he founded PRIME Maritime Inc.

With a track record of more than 2,700 fixtures in the international dry cargo shipping industry, over the last 20 years, PRIME has accumulated a wide range of knowledge in the Financial, Contractual and Legal aspects of the dry cargo transport industry.



Mr. Argiris Prachalias

Argiris has 15 years of experience in the Shipping Sector. He started his carrier with 'Epsilon Hellas Overseas' a leading provider of Ship Management services where he was involved in all aspects of operations including crewing, management and accounting. He later joined 'HSBC Shipping services Ltd', the consulting arm of HSBC Bank where he was part of the team responsible for providing Finance, Broking and Consulting services to HSBC worldwide Shipping Clientele. For the last 9 years he works as a Sale & Purchase Shipbroker, and is part of Allied Shipbroking Inc., where he has concluded a variety of project in the Dry bulk, Tanker and LPG sectors. He holds a BSc in Business Administration from the Athens University of Economics and Business and an MSc in Shipping, Trade & Finance from Cass Business School in London. He is also a member of the Institute of Chartered Shipbrokers (ICS).

OUR ASSOCIATES



ALLIED was established in 1988 in Piraeus, Greece by a partnership of experienced shipbrokers.

“Our aim was simple and straightforward: to offer a comprehensive range of contemporary value-added services to clients interested in acquiring or selling commercial vessels within the shipping community.”

Based in one of the world’s major shipping centers, ALLIED steadily became one of the most successful Sale and Purchase Broking houses worldwide, serving clients globally.

twenty-eight years of experience in wealth creation in the shipping industry and a vast network of clients ranging from large listed Owners down to small private Ownerships across the globe, ALLIED Shipbroking is a true market leader in providing unparalleled investment intelligence and consultancy in a market characterized by high risk and volatility.

ALLIED Shipbroking was the first to receive the prestigious Lloyd’s List Greek Shipbroker of the Year award and 10 years later repeated the success, being the first to win the award for a second time and proving the teams’ continued dedication to the highest level of professionalism and the guaranteed quality of its services, both of which are qualities greatly valued by our clients.



ELVICTOR is one of the world's leading independent Ship's Crew Manning, Crew Management & Training Service Providers. Since 1977, ELVICTOR offers unparalleled crewing solutions in partnership with some of the most sophisticated, respectable shipping houses.

ELVICTOR Group is part of the ELVICTOR Holdings S.A.R.L. (Luxembourg), established in Piraeus in 1977, by Stavros C. Galanakis, Founder, CEO and Chairman.

ELVICTOR CURRENT ACTIVITIES:

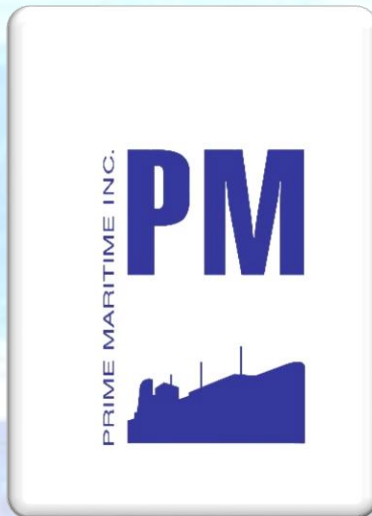
- Crew Management & Crew Manning Services
- Crew Training Services
- Quality Services for Shipping
- Information Technology Services for Shipping
- Ship Management Services

CREW MANAGEMENT & CREW MANNING SERVICES

Crew Management, Crew Manning & Crew Training Service providers, founded and established in Piraeus, Greece in 1977, with a solid family orientation and ethos, evolved into a multinational cooperation. ELVICTOR Group as a whole (including all its branches) is the first Crew Manager and Crew Manning agent worldwide, and since that first, there have been a series of firsts, and to name a few: 1st accredited with ISO 9001, in 1996 - 1st paperless company accredited by DNV in 2002 - 1st accredited with ILO MLC globally, awarded in 2010 (1st of June) - 1st Crew Management organization to found their own Training Centre in Manila (2011) - 1st Crew Management organization to create an Information Technology company to cater for Shipping Software Solutions - 1st Crew Management Company in 2017 to create Quality Company within Group to cater for bespoke Quality services - More than 10 awards for Innovation and Professional Service for our Agencies in Philippines (Manila) and Ukraine (Odessa), as attached to this document.

SHIPMANAGEMENT SERVICES ENTITIES, ESTABLISHED BETWEEN 1980 - 2018:

- ELVICTOR SHIPPING CO SA - LIBERIA - established 1980 (Law '89)
- EVIC MARITIME - Marshall Islands - established 2002 (Law '89)
- ELVICTOR MARINE MANGEMENT - Marshall Islands - established 2006 (Law '89)
- ELVICTOR MANAGEMENT - Marshall Islands - established 2009 (Law '89)



Prime Maritime Inc. is an independent Ship Broking, Ship Chartering firm established in 1998 in Piraeus, Greece. The company is offering a tailor made service supported by a team with full dedication and the highest expertise on a 24/7 basis.

Prime Maritime specializes in dry cargo and Project Chartering. Their considerable experience within the Shipping Industry makes Prime able to protect Client's interests not only by negotiating the best terms and conditions, but also acting as Client's advisor on Freight Market Conditions, Charter Party Clauses as well as current and future trends in Dry Cargo Sector.

The company's successful expansion is attributed to the reliability and continuity of the cooperation with major Greek Shipping Companies as well as International Cargo Charterers and Operators. Prime handles in excess of 10 million metric tons of dry cargo per annum, the majority being Coal, Iron Ore, Grains, Fertilizers, Rice, Steels and Projects.



Total Shipmanagement Services (TSS) is part of the Total Group of Companies Ltd. that includes also Total Quality Consultants, a company with more than 23 years of consultancy in the Maritime industry.

TSS has been established in 2010 at the request of various TQC clients for a more “hands on” approach that would allow ship owners with a vertically integrated service covering all aspects of technical Ship Management under one service.

TSS is issued with the following certificates:

- Bahamas DOC for the operation of Bulk Carriers
- Marshall Islands DOC for operation of Tankers.
- ISO 9001:2015
- ISO 14001:2015
- ISO 50001:2011
- MLC 2006

SHIP FINANCING & INVESTMENTS

SHIPLINK's team of professionals, with multi-disciplined backgrounds, combine decades of experience in the shipping and the investment industry.



We work closely with financial institutions and private equity partners offering financing solutions to owners of ocean-going vessels. These include senior and junior finance, sale and lease back schemes and private equity participation in some shipping projects. Our association with reputable Brokers and analysts enables SHIPLINK to offer specific risk and opportunity analysis, and arrange for proper due diligence ensuring SHIPLINK's Clients have the best financing solution according to their individual profile, needs and the investment strategy they wish to follow, across the various shipping sectors.

SHIPLINK is providing Clients with consistent support and customized solutions and can enter into various types of agreements, depending on their profile and need and support and assist Owners whether they simply wish to change capital structure or financiers with loans at times of unfavourable markets, or entering into JVs with the purpose of sharing risk and upside.

“Our Team and Associates enhance our platform with in-depth industry, market and asset knowledge. This enables us to thoroughly monitor Vessel's financing needs from the Newbuilding Yard to the Scrapyard.”

SHIP MANAGEMENT SERVICES

TECHNICAL MANAGEMENT



SHIPLINK's Technical Management comprises all the services that make sure that a Ship is running with the maximum operational efficiency and is kept at the top of her condition throughout her working life and always in compliance with the requirements of industry's regulators, and those of their Owner.

SHIPLINK has an effective approach to safety, security and environmental protection. Our management personnel utilizes operating systems based on latest technologies for both shore and ship based operations.

SHIPLINK Technical Management services include:

Technical supervision and Safety Management / Environmental and Energy Management / **Emergency Preparedness & Contingency planning** / Measurement, Analysis and Improvement of Safety Performance / **Ship Inspection and Reports** / Ship Performance Monitoring / **Dry dockings, repairs, refits and conversions** / Planned Maintenance Systems /

Purchasing and Inventory control / Ship Accounting/Auditing / **Financial Control and Budgets** / Arrangement of Insurance and Claims handling / **Various technical and expert or specialist assistance as required.**

COMMERCIAL MANAGEMENT

“It is our priority to provide first Class commercial services of the highest standard.”

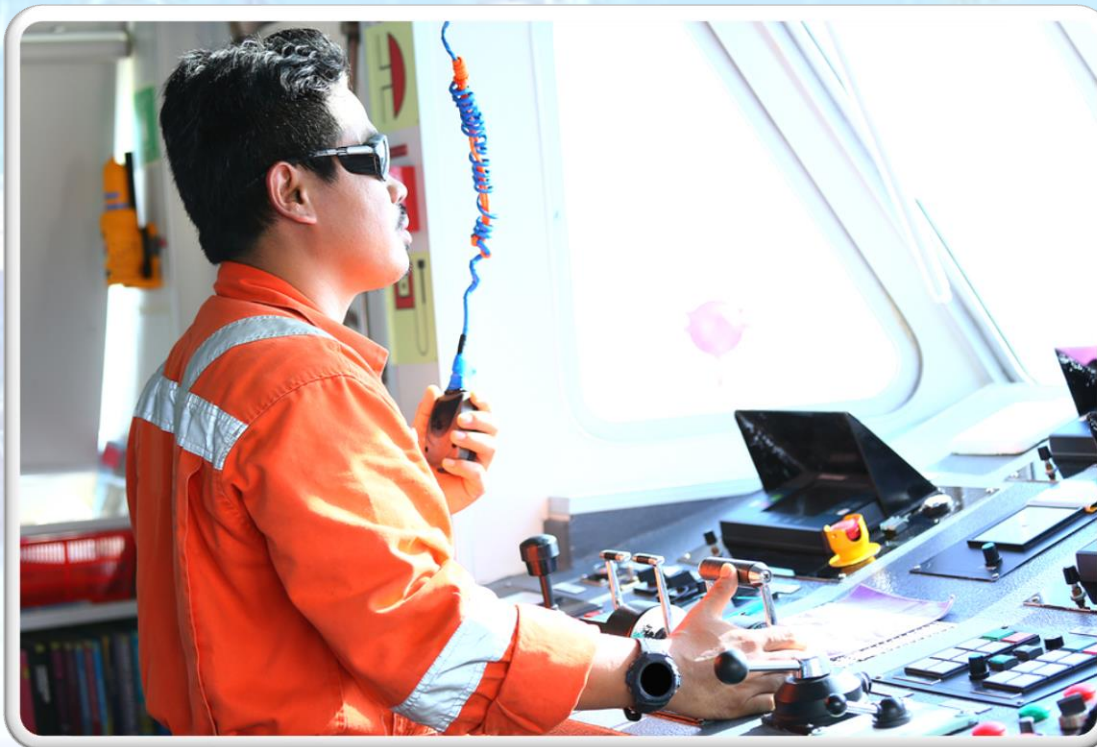
Our team of in-house personnel and Associate’s network of reputable Chartering Brokers are experienced in the commercial management of several types of Ships and are always monitoring and pursuing the best possible performance for the Ships and their Owners.



Our commercial management practise include:

- Voyage Planning and Optimisation
- Bunker Procurement and Management
- Ship Agency Management
- Post Fixture Control and Reporting
- Port Invoice Control
- Full Voyage Accounting Control and Analysis
- Advising on Chartering Strategy
- Charter Party Analysis and Execution
- Assistance/Handling Of Insurance Cases
- Demurrage Management

CREW MANAGEMENT



Recruitment and selection of competent and skilled Crew personnel for the various types of vessels.

High retention rate for officers and ratings.

Maintenance of personnel records.

Performance appraisals.

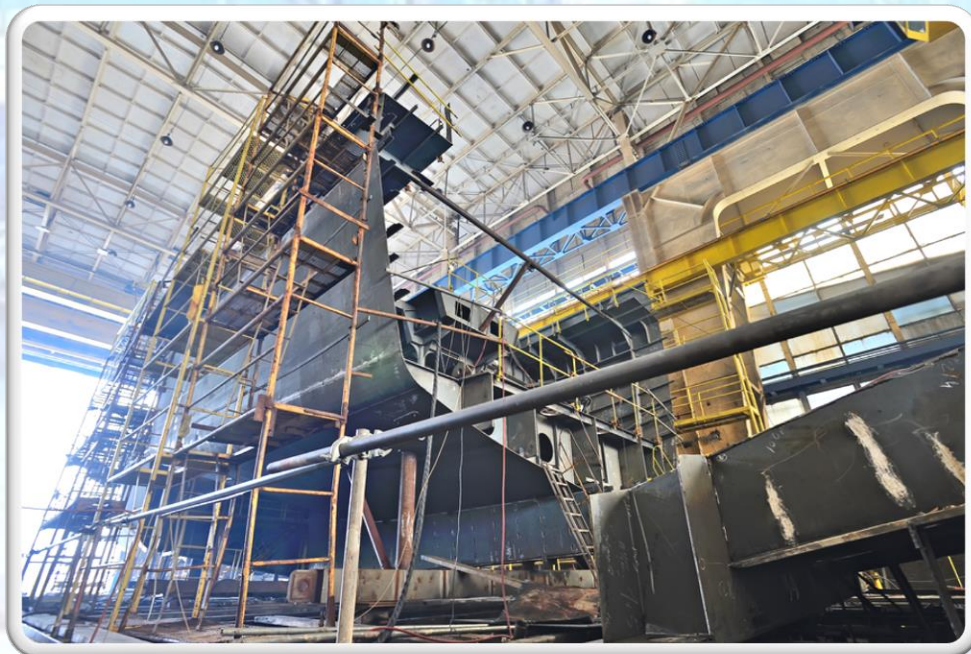
Stringent pre-joining medical check-ups.

Efficient travel arrangements to keep costs to the minimum.

NEWBUILDINGS & CONVERSIONS

SHIPLINK in association with SHIPTECH and SHIPVERITAS has long-standing experience in the construction and conversion of various types of Ships. Our in-house team of experts, along with our associates and an extensive database of supervisors and experts that we have worked with in the past several times are capable to handle any size or complex project.

SHIPLINK can undertake Newbuilding projects starting from the review of Specification and Contract, Plans Approval liaising with the Yard and Classification Society accordingly and continuing with the actual Newbuilding supervision with skilled and competent personnel all the way to the completion of the construction and the Sea Trials leading to delivery of the Vessel(s) to the Owner/Manager.



Services include:

- Conceptual studies
- Specification reviews and Class Approvals
- Shipyard appraisal and selection
- Manufacturer selection
- Technical negotiations
- Contractual reviews
- Plan approvals
- Shipyard supervision
- Sea trials

YARDS ASSOCIATED WITH PAST PROJECTS

JAPAN

Naikai Zosen
Sanoyas Corp
Hitachi Innoshima
Hitachi Osaka
Hitachi-Ariake
NKK - Shimizu
NKK-Tsui
Imabari Zosen -Marugame
Iwagi Zosen – Iwagi island
Onomichi Zosen
Tsuneishi Zosen
IHI-Kure
Mitsui-Tamano
Kita Nihon
Sumitomo
Shin Kurushima

SINGAPORE

Hitachi Robin Zosen
Jurong

KOREA

Hyundai Ulsan
Daewoo Okpo
STX
Nok Pong
Samho
21st Century
SPP
Daehan
Daesun

CHINA

CSSC Group
Waigaoqiao Yard
Shanghai Yard
Jiangnan Yard
Hudong Zhonghua

CSC Group
JingLing Yard
Qinshan Yard
Yi Zheng Yard
Sinopacific Group

COSCO Group

Dalian
Nantong
Shanghai

OTHERS

Kouan/JES/Keijin/Sopo/Mingde
Zhenghu/Haizhou/Titan/Panzhi
Lifeng/Haoyou/Jinghua/Shenghua/Donfeng
Wujiazui/Yahai-Nikka/Jiangsu Jiangdu
Universal/Guo You/Chang Hong/Zhejiang
Jingang/Jinglu/Jujiang YinXin/Mingde

WESTERN EUROPE

German, Dutch, Danish, Greek,
Spanish and Portuguese Yards

EAST EUROPE

Romanian, Ukrainian,
Russian Yards.

LATIN AMERICA

Brazilian, Uruguayan,
Panamanian Yards

INDICATIVE NEWBUILDING PROJECTS (2002 – To Date)

- (17 Nos) - 76K & 64K & 82K Bulk Carriers
- (3 Nos) - 34K Chemical Tankers
- (5 Nos) - 64K & 92K Bulk Carriers
- (4 Nos) - 57K Bulk Carriers
- (3 Nos) - 53K & 82K Bulk Carriers
- (16 Nos) - Chemical Tankers (IMO 2/3) of 12800 & 13000 DWT, with Framo pumps and Phenolic Epoxy or Marineline Cargo Coated tanks.
- (2 Nos) - Bulk Carriers of 53K DWT
- (6 Nos) - Reefer Vessels, design, construction, sea trials and delivery.
- (2 Nos) – 16k DWT Chemical Tankers

TYPES OF VESSELS DEALT ON PREVIOUS PROJECTS:

Product Tankers
VLCCs
Reefers
LPG carriers
General Cargo
Bulk Carriers
Chemical Tankers
Container Vessels
Ro-Ros
Supertrawlers
Tug boats
Small Passenger Boats

SHIP INSPECTIONS & OTHER TECHNICAL SERVICES

SHIPLINK, in cooperation with its affiliates SHIPTECH and SHIPVERITAS offers Ship Inspection and other Technical Services. Ship Inspections moderate risks involved in purchasing a Vessel, and covers the requirements of Banks and Insurance companies. These inspections normally entail a detail Superficial Survey such as Pre-Purchase and/or Pre-docking inspection.

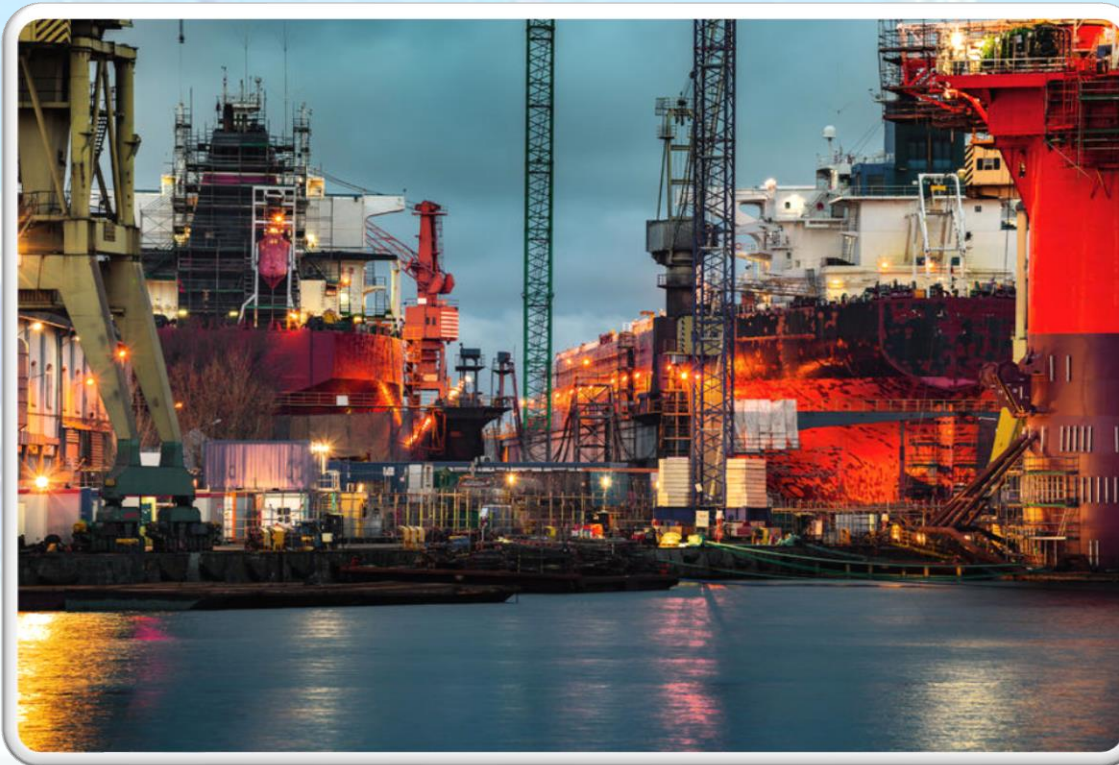


Ship Inspections are carried out according to the international practice and our extensive knowhow of more than 25 years with more than 2,000 projects. Inspections are ship specific depending on the Ship type and Client's specific requirements.

Ship Inspection Reports are covering all Ship's aspects as detailed below and are accompanied with supporting documentation and photographic evidence. All findings are properly noted, listed and required remedial actions are properly described and budgeted.

Ship Inspection reports usually contain:

- Ship Particulars
- Class Status with any Conditions of Class and Memoranda
- Ship Operational Condition, Performance & Planned Maintenance
- Condition of Hull Structure and appendices.
- Deck & Cargo Machinery Condition
- Condition of Cargo & Ballast Spaces Structural and coating
- Condition of Machinery Spaces
- Condition and Operational Status of Accommodation and Navigation Spaces



Other Technical Services include:

- Naval architecture
- Marine engineering
- Ship Conversions
- Specialist Marine Projects
- Ship Repair Supervision
- New Buildings Supervision
- Ship structural assessments
- Engineering Feasibility Studies
- Appraisal on New Class rules
- SOx, NOx, BWT Systems etc.