http://www.smsc.co.kr







Ship**M**an



- Total Management (safety/Crew/Tech)
- In-House Education
- CBT
- PMS
- •TMSA/Vetting
- Risk Control

Opening a New Era TO PROTECT A LIFE & SHIP AT SEA BY ISM CODE TO DELIGHT CUSTOMERS DESIRE THROUGH QMS GREEN SEA TO THE FUTURE GENERATION THROUGH EMS

We Contribute to Reliables with PLEASURE to our clients via the Transportation of Raw Materials and Energy Resources

ShipMan CO., LTD.

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Message from the CEO

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02



Since our country is surrounded by sea on three sides, and is called as the Korea penisular Our people has dreamed of Ocean Going and have educated Seamanship and ship building early

ShipMan Co.,Ltd is a Ship management company established on January 2009 for the management of specialized vessels such like Molten Sulphur, Molten caprolactam carriers and multi-chemical products carriers







Our Ship management involves Technical and Engineering service, Maintenance, Repair, Supply or Supervision and Consultancy for operational procedures, Crew resource management and safety (Quality) Management Services which are entrusted by the ship owners.

These Managing Services have been executed with responsibility and authority in order to secure ship's seaworthiness and safe operation to meet our client's requirements with the accumulated Technical experience and Knowledge. Seafarers onboard as well as shore staff are proud of the Ship Management for these specialized vessels.

ShipMan Co.,Ltd is presently concentrating on the development of the Safety Management System and the improvement of the ship maintenance and efficiency towards its operations in accordance with the ISM Code for Safety Management System. We always exert our best efforts in achieving the planned goals of our company by way of implementing the flexible organization and safety system.

TMSA reports has been updated as per the OCIMF guidelines to be acceptable by the vetting organization.

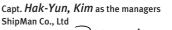
ShipMan Co.,Ltd has provided ship's safe operation and working conditions and has strongly prohibited the abuse of alcohol and drugs onboard in accordance to our Risk Management.

ShipMan Co.,Ltd has recruited the technical human resource (Korean and Foreign Crews) on time for the managed fleet. We have maintained a pool of potential crews who are educated and certified through our In-house Education Curriculum and Custom-made training Modules.

To meet our client's requirements, we formulate a custom made Safety Management System (SMS) in compliance with our client's requirements as well as fleet configuration.

Our Ship Management System and practices are always welcome to hear your kind advices.

With assurances of our highest esteem, we remain.



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History

1990 • 1995 Saehan Marine (Service) Co. Ltd., Contracted Ship-Management with GAZTRANS Apr.23,1990 May.12,1995 General meeting of stock holders and approval of statute DEVELOPMENT S.A for the LPG carrier M/V URANUS GAS Registered corporation Contracted Ship-Management with MIYAKO MARITIME Co. Oct.7,1991 Jun.1,1995 for the Molten sulphur carrier M/V SULPHUR ESPOIR Purchased M/V N0.5 SAEHAN and Obtained MPA's approval for Oct.15,1991 domestic service on marine transportation Aug.31,1996 Terminated ship-management contract and redelivered M/V TROPICANA 1 to Owner Registered ship management business on PMPA Nov.21,1991 Sep.1,1996 Contracted Ship Management with GAZTRANS Contracted Ship-Management with SAEHAN Marine Co. Ltd. Dec.1,1992 DEVELOPMENT S.Afor the LPG carrier M/V SIRIUS GAS for the sulphuric acid carriers M/V No.1 SAEHAN, M/V No.3 SAEHAN and molten sulphuric carrier M/V NAMHAE Adopted ISM CODE system and ISO 9002 series Sep.1,1996 PIONEER for our safety system standard Contracted Ship-Management with VIKINGS GROUPS Contracted Ship-Management with AQUAMARINE PANAMA S.A. Jan.21,1993 Sep.1,1996 for the LPG carrier M/V PONY GAS for the LPG carrier M/V PEGASUS GAS Contracted crewing management and technical management Jul.3,1997 To get DOC in accordance with from KR ISO 9002/ ISM CODE Feb.1,1993 with the tropicana shipping, panama for the vessel $\ensuremath{\mathsf{M}}\xspace$ Mar.1,1998 Terminated ship-management **TROPICANA 1** contract and redelivered M/V TENSHINMARU Contracted Ship-Management with KSK(PANAMA) Corp. Feb.21,1994 Contracted Ship-Management with MIYAKO MARITIME CO. Sep.1,1998 for the Molten sulphur carrier M/V TENSHINMARU for the Molten Sulphur carrier M/V KOHSHINMARU Contracted Ship-Management with KSK(PANAMA) Apr.21,1994 Contracted Ship-Management with Saehan Marine Co. Oct.1,1998 corp for the Molten sulphur carrier M/V No.8 KOKAMARU for the Sulphuric Acid carrier M/V No.7 SAEAHN Contracted Ship-Management with GAZTRANS Dec.20,1994 Terminated ship-management Jan 1,1998 DEVELOPMENT S.A for the LPG carrier M/V NEPTUNE GAS contract and redelivered M/V NEPTUNE GAS



• 2000

Jun.1,2000	Contracted Ship-Management with Gowell Shipping Co. for the Gas Carrier M/V GOWELL GAS
Jun.15,2000	Contracted Ship-Management with Saga Star Line Co. for the Gas carrier M/V SEISHO
Sep.1,2000	Contracted Ship-Management with Saehan Marine Co. for the Molten Sulphur carrier M/V SAEHAN SULPHUR
Feb.5,2001	Contracted Ship-Management with VIKINGS ASIA for the LPG carrier M/V LYNX GAS
Jul.25,2001	Sold No. 1 SAEHAN
Jul.26,2001	Terminated ship-management contract and redelivered $\ensuremath{M/\!V}\xspace$ GOWELL GAS
Dec.15,2001	Contracted Ship-Management with Saehan Marine Co. for the Chemical Tanker M/V SAEHAN ACE
May.1,2002	Contracted Ship-Management with KSK(PANAMA) corp for the Caprolactam carrier M/V EISHU
Mar.14,2003	Contracted Ship-Management with Saehan Gas Co.,LTD for the Gas Carrier M/V SAEHAN GALAXY
Apr.1,2003	Foundation Saehan Marine (gSERVICE) CO., LTD. as Ship management company for LPG carrier
Apr.4,2003	Terminated ship-management contract and redelivered $\ensuremath{M/\!V}\xspace$ PEGASUS GAS
Apr.12,2003	Terminated ship-management contract and redelivered M/V LYNX GAS
Jun.14,2003	Contracted Ship-Management with NIPPON GAS LINE Co.,LTD for the Gas Carrier M/V VITAMIN GAS
Jun.19,2003	Terminated ship-management contract and redelivered M/V PONY GAS
Jul.7,2003	Contracted Ship-Management with KSK(PANAMA) corp. for the Caprolactam carrier M/V CHISHU
Jul.13,2003	Sold No. 3 SAEHAN
Sep.1,2003	Contracted Ship-Management with HIKARI MARINE Co.,LTD for the GasCarrier M/V FORTUNE QUINTET
Sep.2,2003	Terminated ship-management contract and redelivered M/V SEISHO To get ISO 14001 from KR
Jan.1,2004	Contracted crewing management for the vessel M/V FORTUNE QUINTET
Mar.15,2004	Contracted Ship-Management with Saehan Gas Co.,LTD for the Gas Carrier M/V LAGAS RAINBOW
Apr.1,2004	Contracted Ship-Management with KSK(PANAMA) corp. for the Chemical Tanker M/V BANDAIMARU

• 2005

Nov.26,2005	Contracted Ship-Management with SAEHAN MARINE CO., LTD. for the Chemical Tanker M/V SAEHAN BAYSTAR
Feb.27,2006	Contracted Ship-Management with T & G OCEAN S.A. for the Chemical Tanker M/V SAKURA HARMONY
Apr.1,2006	Contracted Ship-Management with T & K OCEAN S.A. for the Chemical Tanker M/V SAKURA SERENITY
Apr.11,2006	Terminated ship-management contract and redelivered M/V URANUS GAS
Sept.7,2006	Terminated ship-management contract and redelivered M/V VITAMIN GAS
Oct.16,2006	Contracted Ship-Management with KSK(PANAMA) corp. for the Chemical Tanker M/V BANDAI II
Apr.2,2007	Terminated ship management contract and redelivered M/V SIRIUS GAS
Jul.12,2007	Terminated ship management contract and redelivered M/V SAEHAN ACE
Aug.1,2007	Re-delivered all domestic fleet(N0.7SAEHAN, N0.17SAEHAN, SAEHAN SULPHUR, SAEHAN BAYSTAR, SAEHAN GALAXY, LAGAS RAINBOW) to managers °∞SM Management Co., Ltd.", who has been established for the domestic owners "SMC and SMG" respectively. Accordingly, SMSC fleet (All vessel in TMSA progress) has been separated completely from the NON-TMSA domestic fleet.
Oct.1,2007	SAEHAN MARINE SERVICE CO., LTD Adopted OCIMF TMSA as the safety management evaluation tools.
Jan.1,2009	Established ShipMan Co., Ltd on the foundation of the career for shipmanagement of Saehan Marine Service Co., Ltd.

Safety, Quality and Environmental Objectives



ShipMan Co,. Ltd complies with the requirements of all related regulations as well as provides the best practice for our customers that enables the satisfaction and needs for efficient and lucrative management. We likewise continuously strive to improve the company's system for the ship's safety operations and environmental protection.

Company Objectives for Safety (Quality) and Environment

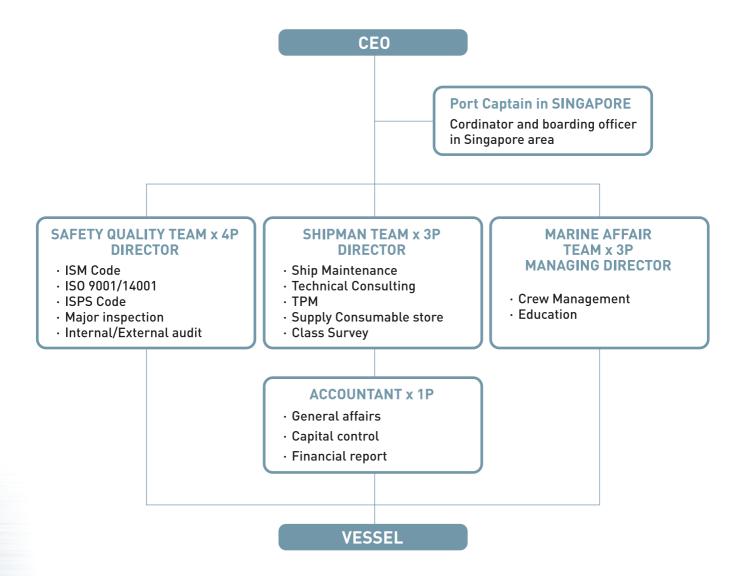
- 1) To ensure safety of human life and property at sea in compliance with the relevant regulation.
- 2) To enhance customer's satisfaction through TMSA implementation.
- 3) To implement business ethics through environmental protection.
- 4) To enhance the ability to handle safety operation and contingency response by improving the qualification and health of members.







Organization



Safety Management

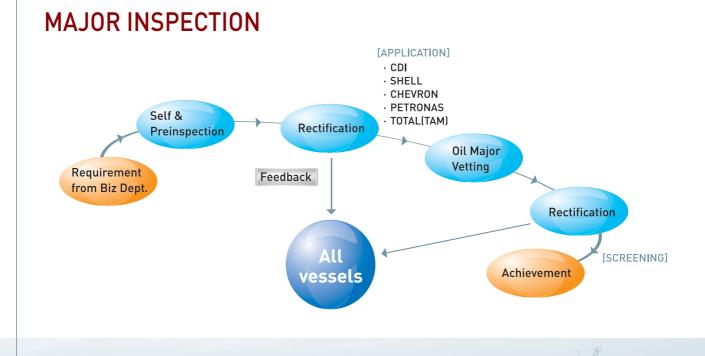
ISM CODE, ISO9001/14001, ISPS CODE, TMSA

The safety and quality of our service and operation is our main priority. Every aspect of our operations is closely monitored on a daily basis which we formulated as the Morning Call System. This ensures that all activities are regularly handled in accordance to the Safety and Quality Management System. In 2009, ShipMan Co., Ltd has obtained DOC/SMC by ISM Code, and adopted for ISO9001:2000 Quality Management Standards.





In 2009, ShipMan co.,Ltd has been audited Quality Management system in accordance with ISO9001:2000 standards and extended to the environmental Management standards of ISO14001:2004 and applied it to ship Management services as shown the certified ISO 9001 and ISO 14001 Logos.





Technical Management

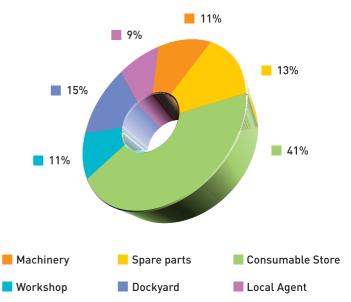
FULL TECHNICAL MANAGEMENT

ShipMan Co., Ltd provides professional, efficient, and long term technical management for the following in both Far East and South East Asia trade areas:

- SUPERVISING of THE SHIP OPERATIONS
- DOCKING REPAIR MANAGEMENT
- SHIP MAINTENANCE
- SUPPLY CONSUMABLE STORE
- ARRANGEMENT SPARE PARTS
- TPM(Total Productive Maintenance Service)
- TECHINICAL CONSULTANT-Shipbuilding
- DAILY MORNING CALL SYSTEM

* SUB-CONTRACTORS WITH ShipMan







Crew Resource management

THE RECRUITMENT PROCESS AND CREW MANAGEMENT ARE ON LUMPSUM BASIS

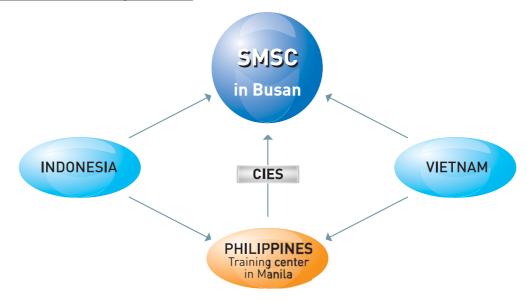
We provide full crew management through our unique total management program which services the owners with a long term manpower resource of qualified officers and ratings.

As the ship managers, we have the high expectations for our seafarers who are qualified, certified, and eventually employed for they are the main power and extension of our company's reputation.

Performance and high quality services are achieved through a team of experienced seafarers and our highly proficient shore-based task force.

Our Human resources are further enhanced by our In-house education system between the manager in Busan and training center in Manila.

Our experienced seafarers are a combination of multi-national crewmembers who are trained in our **Cyber In-house Education System(CIES)**.



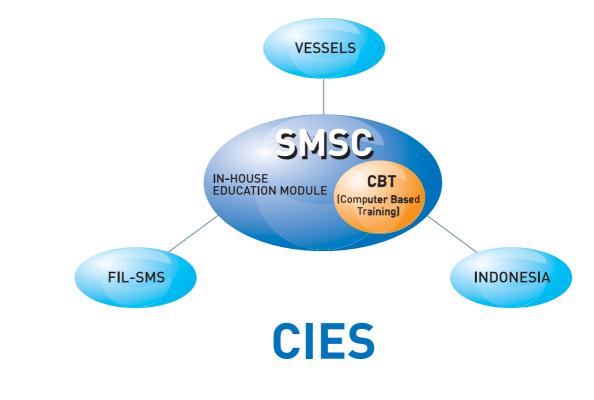
				AS 01 Jan. 2007
TYPE OF VESSEL	KOREAN	FILIPINO	INDONESIAN	TOTAL
LPG TANKER	9	33	0	42
CHEMICAL TANKER	18	44	2	64
OIL&CHEMICAL TANKER	5	15	5	25
Manning Service Only	7	12	6	25
TOTAL	39	104	13	156

Ac of Ian 2009

In House Education System The Custom-made Education

In order to meet the requirements of the customers and the environmental circumstances prior to joining the vessel, the company provides the stand-by and the potential crews who are trained by custom-made education through the Cyber In-house Education System (CIES) as well as the on the-job training course. An optional overlap is considered as an orientation onboard as follows:

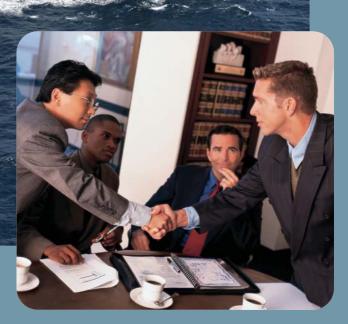
In-House Education Modules and Curriculum





In-House Education Modules and Curriculum

SMSC Module 1	Lectures of Module		Master C/O		nior cers				/E /E		ngin ers	Engine Rating			Galley Rating:
		Ν	R	N	R	Ν	R	Ν	R	Ν	R	Ν	R	Ν	
1	Prologue SQEM, Company Policy, Organization, Crew Screen.	2	1	2	1	2	1	2	1	2	1	2	1	2	Γ
	VIQ 2008, CDI 2007 Gas, Chemical, IMT(MEASC)2002,														ſ
	Internal & External Audit, PSC Inspection, Port														
	Information,, Mooring/Anchoring, Berth-un berthing														
	Procedure, TPM+5S PDCA, Emergency Response, Drill														
2	Plan, Risk assessment, Cargo Handling, Account	3	17	20	10	10	5	34	17	20	10	1	1	5	
2	Procedure, KYT Training System, Management Garbage,	4	17	20	10	10	5	54	17	20	10	1	0	5	
	Cargo Operation Procedure, ISM Form, International														
	Regulation Prevent Collusion at Sea, Safety Management														
	System, Salvage & rescue, Instrument Calibration														
	Procedure, Control Document sent/Receiving, Stowage														
	Plan														
	Ship Safety Operation Procedure, Bridge Resource Team														İ
3	Management	2	1	2	1	2	1	2	1	2	1	2	1		
	Measuring Record Procedure, Boiler Control Procedure,														1
4	Engine Room Resource Management, Bunkering	6	3	6	3	2	1	6	3	6	3	6	1		
	Procedure, Check List of Machinery, Environmental														
_	Machinery Operation Manual, Bilge/Sludge treatment		_												İ
5	Procedure, Hot Work/Dangerous work Procedures,	4	2	4	2	2	1	4	2	2	1	2	1		
,	D/E Operation Procedure, Overhauling method for	_		_				•		•		_			İ
6	Purifiers.	2	1	2	1			2	1	2	1	2	1		
	Personal Safety, Ship General Safety, ISM code,														t
СВТ	Introduction to MARPOL, Enclosed Space, Incident														
Module	Investigation, Risk assessment, DVD Personal Safety, DVD	8	4	4	2	4	2	8	4	8	4	8	4	8	
1	Ship General Safety. DVD Personal Survival & Survival														
	Craft. DVD Fire Fighting, Basic and Advanced.														
2	Security Awareness, Ship Security Officer Training System	2	1	2	1	2	1	2	1	2	1	2	1	2	İ
•	IS014001 Environmental Management, Ballast		_	_		•		•		•		•		•	İ
3	Management, Bilge Water Separator, DVD SOPEP	4	2	2	1	2	1	2	1	2	1	2	1	2	
4	Voyage Planning, Satellite-GPC ECDIS.DVD Mooring &		_												İ
	Anchoring,	4	2	2	1										
	Tanker Operation1,2. Liquid Cargo Properties, Chemical														İ
5	Training Familiarisation/Advanced, Gas Training	4	20	40	2	10	5	20	1	20	10	1	5		
5	Familiarisation/Advanced, Pumps & Pumping Operation,	0	20	40	0	10	5	20	0	20	10	0	5		
	Wall Wash, Use of Nitrogen,														
6	Inspection, TMSA,	2	1	2	1	2	1	2	1	2	1	2	1	2	t
7	Energy Conservation	2	1	2	1	2	1	2	1	2	1	2	1	2	t
8	Human Relation Ship, Team Leadership,	2	1	2	1	2	1	2	1	2	1	2	1	2	t
	TOTAL HOURS OF EDUCATION DURATION FOR IN HOUSE	1			4	10	2		4			5	<i></i>	2	t
	EDUCATION(TRAINING)	1	57	92	6	42	1	88	4	72	36	4	26	4	
	TOTAL DAYS OF EDUCATION DURATION FOR IN HOUSE	1	_			_				-	_		-		t
	EDUCATION(TRAINING)	3	7	12	6	5	3	11	6	9	5	7	3	3	



SHIPMAN CO., LTD.

Our Ship Management System and practices are always welcome to hear your kind advices.

Thank you.



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