THE CROW'S NEST

THOMAS SCHULTE GROUP NEWS

2016 ISSUE

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WELCOME TO THE NEW EDITION OF THE CROW'S NEST

Winter came early last year for the shipping industry and in addition, it seems that spring will take its time. Surely, we would rather comment on yet another recovery of the freight markets, but the waiting game continues. It is obvious: shipping is not for the faint-hearted.

Not that it ever was – some of the best known names in the industry originate from remarkable recovery stories. This is what is looming on the horizon – shipping always has and will continue to reward the steady, the bold and of course also the lucky.

The Thomas Schulte Group has throughout the last year been advancing its position as a value adding asset manager. Our well established management philosophy places the group again in the top tier of the latest BCG Opex reviev. Not only did the team manage to keep operating expenses at an even level - for the third consecutive year that is - but same also corresponds with top results in terms of quality management and an insurance track record that is second to none.

Third party clients constitute already the vast majority of the fleet under management and we will continue to cater the groups services to a selected number of clients.
We wish you a happy and prosperous 2016.

Sincerely,

Alexander Schulte

Hamburg, January 2016

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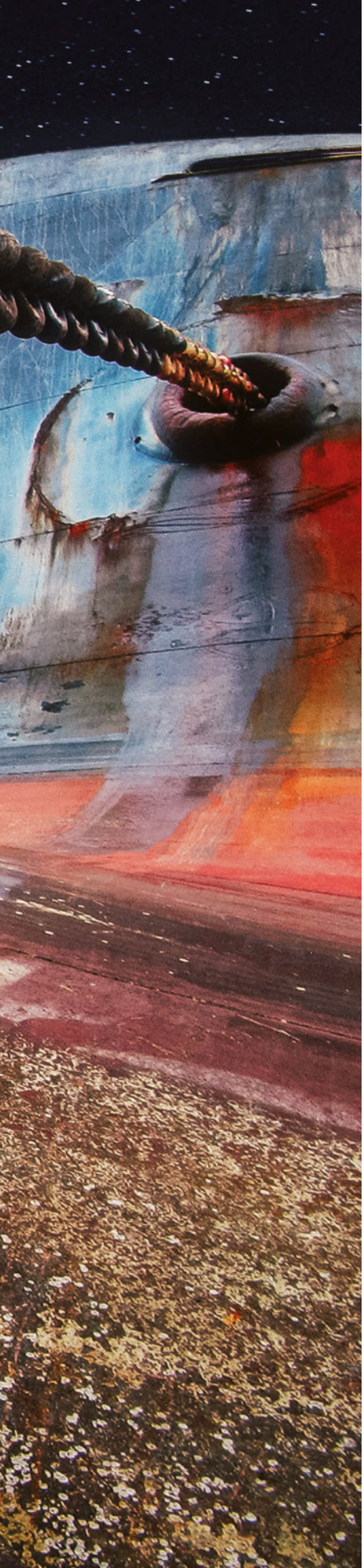


SAFE PORT - SAFE SHIP

A safe port can turn very quickly into a dangerous environment. Recent technological disasters at the Port of Tianjin and the Fukushima nuclear power plant, have shown that very clearly.

Seafarers returning from sea expect a comfortable feeling of safety inside a port, all around the world. But as recent technological disasters at the Port of Tianjin, People's Republic of China, and the Fukushima nuclear power plant, Japan, have shown, a safe port can turn very quickly into a dangerous environment.

On 12 August 2015, when the container vessel PHILIPPA SCHULTE was expected to arrive at the Port of Tianjin, northern China - one of the world's busiest ports - explosions in the Port Container Logistics Centre killed dozens of local workers and fire fighters and disrupted operations. Shipping lanes into Tianjin were closed.

The accident drew a lot of attention worldwide; however, seafarers at sea often lack access to vital information. Shortly after the incident, the ship's command of PHILIPPA SCHULTE was ordered to stay outside Tianjin, together with another hundred vessels waiting. When she finally received clearance for berthing, first-hand information became available from other vessels' crews, in addition to confirmation by the authorities and local correspondents. Evaluating all available information, the crew could assess potentials of still-existing risks and help inform vessels heading for Tianjin accordingly.

Another disaster that had a substantial impact on marine traffic was an earthquake off the Pacific coast of Japan in March 2011, which triggered huge tsunami waves causing severe damage to the nuclear power plants at Fukushima. It was one of the worst nuclear accidents ever, and people were evacuated from the affected area.

Radioactive particles contaminated the atmosphere, the ocean and many areas of inland Japan at high levels. Radioactive fallout was noticed on the high seas as far distant as the Hawaiian Islands. The authorities issued warnings about risks to human health from radiation exposure near to the collapsed power plant, but radioactivity war recorded even in Tokyo, about 300 kilometres away from the nuclear incident.

When does a safe port become unsafe?

Besides obvious indicators such as official directives like evacuation measures or the order to remain indoors, people need to consider at their own discretion whether a place is safe or unsafe. Nobody is relieved completely of the responsibility to make his or her own decision about whether it is safe to stay or not.

Legal terms and conditions defining a safe port/berth are discussed frequently. The classic definition (see box) suggests that a vessel must be able to safely manoeuvre to and from a port, where berths are always afloat and accessible - abnormal situations excluded. The exemption of abnormal situations rather complicates matters between commercial parties of relevant contracts.

"A port will not be safe unless, in the relevant period of time, a particular ship can reach it, use it and return from it without, in the absence of some abnormal occurrence, being exposed to danger, which cannot be avoided by good navigation and seamanship."

If irregularities are not acknowledged, the question of responsibility in case of natural disasters or any other emergency remains open. Does it lie with the charterer or the owner? It is impossible to blame any of the contractual partners for a tragic event like the accident in Tianjin or the devastating tsunami in Fukushima. In such exceptional circumstances, the parties have to stick together and find the best possible solution for customers.

During operations, practical risk assessments must consider different stages of a critical situation:

- Evidence of exposure to an acute risk, which may pose an immediate or future threat to life of crew, human health, safety of the vessel, and integrity of the cargo and the environment.
- Urgent case with imminent danger, checking options to prevent crew from any harm and vessel and cargo from damage.
- Human life is at risk, damage to properties has occurred.
- After a dangerous occurrence, the threat has been contained. No further risk is to be expected.

Taking into account the initial risk assessment, related decisions will be taken, whilst further fine-tuning and balancing merits of each scenario is necessary to evaluate the situation in detail.
The two incidents in Tianjin and Fukushima require completely different assessments by ships' crews.

Smoke rise from a destroyed container yard near the site of the explosions in the Tianjin port area

An accident in a confined industrial port area is not comparable to an event where entire regions suffer from nuclear fallout and radioactive contamination for years after the initial occurrence. Ships had to omit ports posed an uncontrollable risk to life of crew and properties. By contrast, in Tianjin the port rapidly returned to normal operations after shutting down, so that vessels could safely berth and work at the terminals.

The primary task of owners, charterers, masters and crew members is to safeguard life, health, property and the environment. Therefore, each and every special risk situation has to be evaluated by all involved persons, who should take a joint decision about the safety of a port. Based on consultations with all partners and drawing on all his or her wealth of experience, the vessel's captain decides whether or not to bypass a dangerous area.

HELPING THE PACIFIC CLIMATE AND OCEAN SCIENCE

"Without these observations and the willingness of shipping companies to support us we wouldn't have the data we need for Australian climate research and our projections for Australian agriculture, among other things, would be considerably less accurate."
(Dr Ann Thresher)

HELPING THE PACIFIC CLIMATE

Craig Hanstein, a member of the CSIRO Operations Team, offering sea-going support, came on board the container vessel PATRICIA SCHULTE in August 2015, on her voyage from Malaysia and Singapore to Australia/New Zealand. He managed the data collection of the ocean's temperature between Sydney and Nelson. CSIRO, Australia's Commonwealth Scientific and Industrial Research Organization, is one of the world's largest and most diverse scientific global research organizations. "CSIRO is very grateful for your assistance with this scientific work," he stated on his return.

Reederei Thomas Schulte has been a silent partner in core ocean research programmes that are now yield-ing timely results for climate science in the southern hemisphere. Commercial shipping com-panies in the region have been working with scientists in deploying expendable miniature torpedo-shaped instruments called XBTs (see box) since the end of a two-year El Niño event in May 1983.

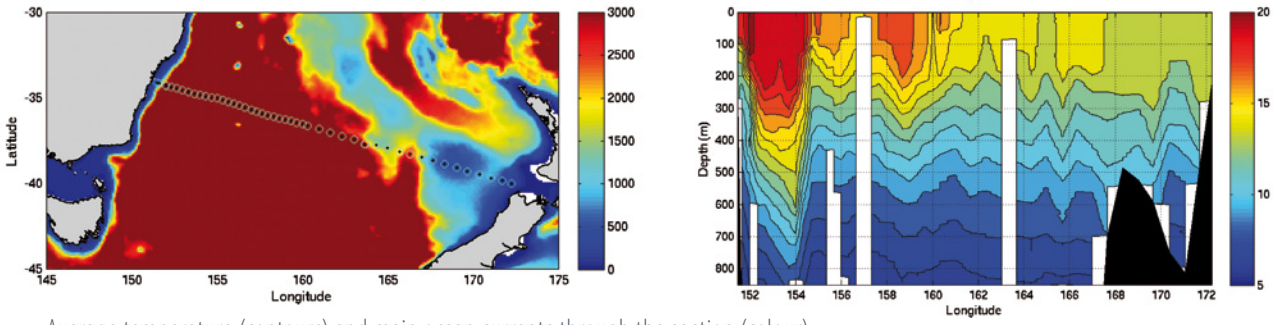
Why would scientists at CSIRO, the Australian Bureau of Meteorology and the Scripps Institute of Oceanography and Australia's Integrated Marine Observing System seek the help of shippers? The answer is obvious: There is so much ocean around Australia influencing the daily weather and long-term climate that it made sense to begin records via which they could connect ocean changes to shifts in rainfall patterns across southern Australia.

PATRICIA SCHULTE operating in the southern hemisphere

The 1982/83 El Niño, for example, came as a big surprise, when scientists saw all kinds of changes around Australia but did not understand them. Now, these ocean temperature data contribute to the Bureau of Meteorology's routine seasonal-climate forecast. Shipping runs that are critical to this research go through the tropics, and few are more important than the Sydney to Nelson run and the Brisbane to Fiji run, which are near the source waters of the East Australian Current. Dr Ann Thresher leads the Hobart-based CSIRO operations team with the sea-going support of her colleagues Alan Poole and Craig Hanstein, who led the research mission on board of PATRICIA SCHULTE.

"It's been more than just help," says the coordinator of the volunteer ships programme Dr Thresher of the contribution of vessels such as the PATRICIA SCHULTE. "Without these observations and the willingness of shipping companies to support us we wouldn't have the data we need for Australian climate research and our projections for Australian agriculture, among other things, would be considerably less accurate."

The measurements taken have many uses in ocean and climate science, and have helped Australians along the populated eastern seaboard understand their marine environment. "Today, we have over 60,000 measurements of temperature around Australia that scientists regularly use to assess past long-term trends, test models used to predict future climate or forecast ocean behaviour," says Ann Thresher.

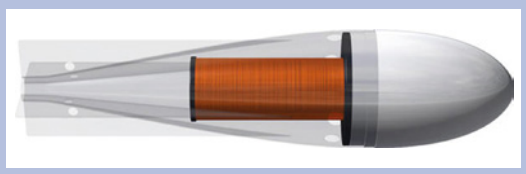


Average temperature (contours) and main ocean currents through the section (colour)

The eXpendable BathyThermograph XBT delivers deep ocean data

Shaped like miniature torpedoes, these probes contain a spool of fine copper wire, which spins out of the XBT as it descends, and a thermister that is sensitive to temperature located in the nose. Resistance across the thermister changes with the temperature, and is recorded on board the ship as long as the copper wire remains intact. Depth is inferred from time: scientists know how fast the XBT falls through the water, so they can calculate how deep the instrument is at any point in its fall by measuring the time since it was dropped.

When the probe reaches its rated depth (which is a function of ship speed and the quantity of wire contained within the shipboard spool), the profile is completed, the wire breaks and the system is ready for another launch. The launcher remains on board the ship. The ship need not slow down while the XBT is being deployed - wire simply flows off the shipboard spool as the ship moves, eliminating tension on the wires. The instrument is expendable, meaning that it cannot be retrieved after it is launched. The launcher is linked to a computer system on the ship that records the resistance of the wire, calculates the temperature from this resistance and the depth from the time since it was launched and saves this information to disk (as well as position, date and time of the launch) for processing after the ship returns to port. Profiles from as deep as 1 kilometre are retrieved via this system.



Records pressure and temperature changes while descending

XBT System setup on PATRICIA SCHULTE

DROUGHT LIMIT, BUT NOT FULLY LADEN

EMMA SCHULTE was ordered to call at Sepetiba to take on board a large consignment of steel slabs, which is a quite unconventional kind of cargo. But EMMA SCHULTE handled the general cargo quickly, safely and efficiently, completing loading in only a little over six days.

EMMA SCHULTE was ordered to call at Sepetiba, close to Rio de Janeiro in Brazil, to take on board an unconventional kind of cargo. She is a big gearless bulk carrier with 115.000 TDW and is used to carry dry bulk like coal, which is loaded and discharged by grab cranes and computer-controlled loaders/unloaders. But this call was different. The aim was to prove that a bulk vessel is able to accommodate general cargo.

A large consignment of steel slabs had to be shipped to Mobile, Alabama, for the North American market. Steel slabs are semi-finished products that need to be rolled into plates during the further manufacturing process. The steel slabs are huge steel bars, each weighing about 22 tonnes, depending on the dimensions.

Only a few of these giants can be carried by heavy-duty truck transport, loading capacity being reached quickly. On the loading platform, the slabs appear big and heavy, but when stored into the hold of a bulk vessel of EMMA SCHULTE's size, they seem to shrink to tiles when viewed from above.

However, these tiles are capable of causing severe damage to the vessel if set into motion by bad weather conditions. Therefore, it is crucial to secure this kind of cargo properly.

Shore gantry cranes lift the steel slabs from the truck using extremely strong electro-magnetic devices and transfer them carefully, one by one, into the cargo hold. To enable an even weight distribution, the heavy packages have to be stowed properly. Laying dunnage is crucial for a safe and efficient shipment of steel.

Due to the shape of a ship's hull, holds are not rectangular, so securing cargo has to be clearly defined. The positioning of the steel slabs follows a sophisticated storage plan, and a smart dunnage system prevents the heavy pieces from moving at sea. Stowage is from one side of the ship to the other, leaving no voids. Strong forklifts, lowered into the holds, do the fine-tuning. The slabs can be arranged on top of one another in layers. The top tiers are lashed tightly.

Due to each slab's extraordinary weight of around 22 metric tonnes, large holds still look nearly empty, when the maximum load capacity of the vessel is reached. Since the cargo weight is located at the very bottom of the hold, the vessel is pretty stable at sea.

EMMA SCHULTE handled the general cargo quickly, safely and efficiently, completing loading in only a little over six days. Discharging in Mobile was even faster, being achieved in less than three days.

This positive experience has Reederei Thomas Schulte looking forward with confidence to future challenges of shipments with special requirements requested by charterers.

SEEK AND BARK

STOWAWAY DETECTION IN SOUTH AFRICA

For our crew it is difficult to find stowaways on board as there are many hiding places. Therefore a company provides animal assistance for detecting stowaways – specially trained dogs are doing the job.

SEEK AND BARK

DAPHNE SCHULTE, a 93.000 TDW post-Panamax bulk carrier, was ready to depart for China with a full load of iron ore, when she had to undergo a special routine during departure preparations at the Port of Richards Bay on the eastern coast, north of Durban. Warnings had been issued about an increasing number of stowaways on vessels leaving South African ports. These were mostly young men usually from African countries besides South Africa, who would try to secrete themselves on board commercial ships, seeking a better future in Europe or North America. South African authorities cannot cope with this growing problem.

Crews are aware of the risk and pay particular attention to visitors while their ships are in port. The identity of every person boarding is checked carefully. However, due to the growing number of incidents, professional support has become necessary. Therefore, the departure routine now includes the intervention of a security company that provides the services of small dogs, trained for detecting stowaways in hidden corners of the ship.

Shortly before DAPHNE SCHULTE sailed, a search team of the company Seek and Bark Stowaway Detection came on board with two Jack Russell terriers. The company has many years of experience working with the small and quick search dogs. The dogs are intelligent and follow the commands of the team, which is composed of former police dog masters. The success rate in stowaway detection is nearly 100 %.

The teams searched the ship for any prohibited person on board. One team commenced from the bilge and moved to the funnel and the aft part of the vessel. The second team started its search in the forecastle, pump room and any other storerooms. The cranes, the mast, the deck and lifeboats were also checked and double-checked. The accommodation was checked with a master key in the presence of a crewmember.

Working together with the crew, the search-teams opened every door, hatch, hold, and cabin, as well as any other space where a person might hide. Just in front of the lifeboat, one of the terriers started to bark. The dog was called off and its masters took over to search the lifeboat in detail.

Small, quick and a good companion to everyone

But the stowaway surrendered quickly. He was a young man from Tanzania, who wanted to start a new life in Europe and had decided to try his luck on the big bulk carrier. Like most other stowaways, he did not know where the ship was bound. DAPHNE SCHULTE was heading for China and was estimated to arrive in about one and a half months. China has restrictive laws about illegal immigrants: very likely, the young Tanzanian would not have been allowed to disembark, not even to be immediately repatriated back to his home country.

According to maritime law, no ship or ship's crewmember is allowed to enter the territorial waters of any state anywhere in the world without legal documents. A stowaway on board causes legal problems for the authorities in the port of call, humanitarian problems for the ship's crew and financial problems for ship owners and states. Therefore, stowaways are usually exposed to a long-term odyssey after being detected in a foreign port and, in many cases, so is the ship.

Stowaways have been an ever-present problem for the shipping industry in the past and will remain such in the future. Our masters and crews take particular care to ensure that no unauthorized person boards their vessels, not only to protect the safety of ship and crew, but also to save young migrants from a long and unfortunate journey without hope or destination.

Despite the fact that security at ports should be tighter than ever, the risk of stowaways in some places still exists. Whether this is due to the port authorities not taking an interest in the matter, inside assistance or just the determination of the potential stowaway, is open for discussion. Anyway – stowaways are an ancient problem and will continue to be. So the service of Seek and Bark is surely needed in the future and the dogs will do the job.

Busy bulk port of Richards Bay on the east coast north of Durban

COOPERATION WITH UKRAINIAN PARTNERS

The Thomas Schulte Group was pleased to welcome its Ukrainian crewing partner Vita Maritime Ltd. in Hamburg. A very trusting business relationship has evolved over the last years.

The Vorontsov Lighthouse, landmark in the Black Sea port of Odessa

FACE-TO-FACE COOPERATION

The Thomas Schulte Group was pleased to welcome its Ukrainian crewing partners to the company's premises in Hamburg. Vita Maritime Ltd., located in Odessa, has been supporting Schulte Crew Management since the company's very first steps. The Ukrainian manning agency is assisting in recruitment, pre-selection and placement of Ukrainian seafarer candidates, as well as the support and care of the Thomas Schulte seafarer pool, including local certification issues.

Over the years a very trusting business relationship has evolved. Cooperation has blossomed in everyday work as well as in finding joint solutions for emergency situations. In order to perpetuate and amplify the reliable cooperation, the Thomas Schulte Group invited the Ukrainian partners to Hamburg for a personal meeting.

The aim was for the parties to speak freely and engage in an open dialogue about general matters and pending issues such as seafarer performance and training, promotion queries, and fleet development.

Vita Maritime Ltd. had recently been provided with its own local access to the new Schulte Crew Management (SCM) in- house developed software for the crewing system. Functions and features were explained, and suggestions for a possible expansion of the system discussed and agreed.

One important topic on the agenda were the recent changes on the Crimean Peninsula in the Black Sea, and the necessary crew management arrangements when Ukrainian seafarers adopted Russian passports in the near future.

The one-day meeting was completed with a joint dinner, giving space and time for personal conversation far away from the business world, and facilitating mutual awareness and understanding. Daily business after the meeting has shown that cooperation with the Ukrainian partners has since become even more trusting and reliable.

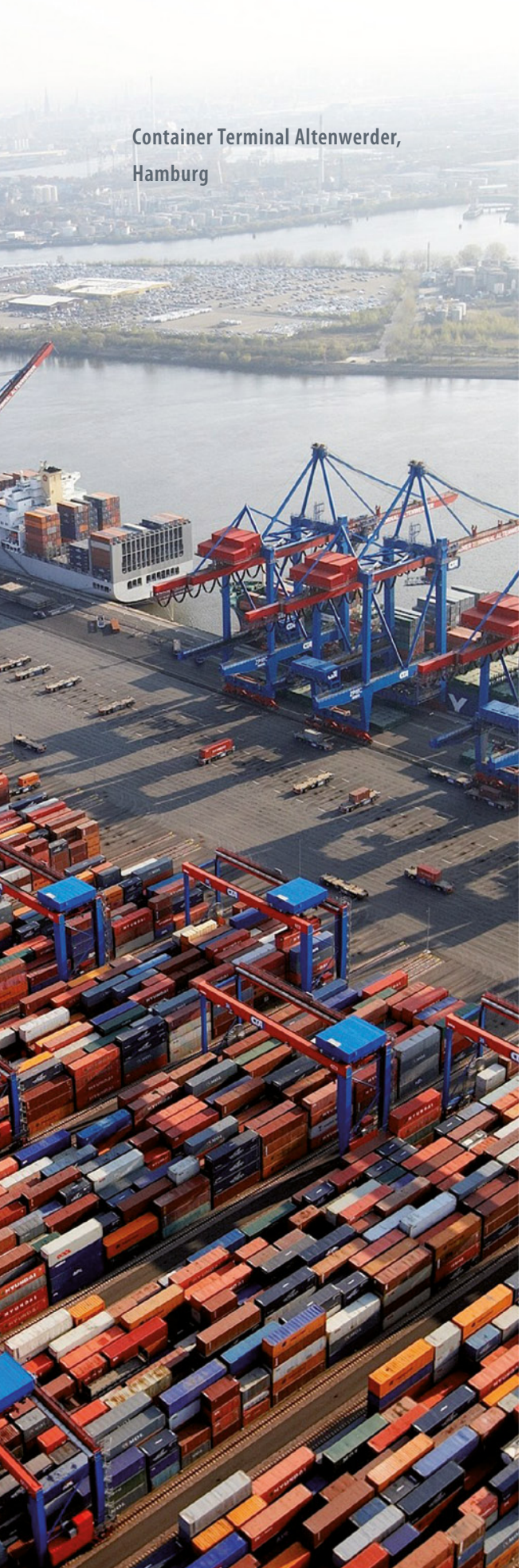
Our efficient network combines an ongoing process of balanced cooperation with all global partners and a clear picture of common opportunities and perspectives.

Odessa is today the third-largest city in Ukraine

Statue of a wife and child of a sailor looking out to sea, Odessa harbour

THE FASCINATING SHIPPING BUSINESS

"One thing is clear:
I am glad that I chose the shipping business for my future profession.
I would not want to do anything else."
(Nicolas Zambas)



Container Terminal Altenwerder, Hamburg

Nicolas Zambas

Apprenticeship at Reederei Thomas Schulte

I am Nicolas Zambas. I am 20 years old and I started my apprenticeship in the shipping business at Reederei Thomas Schulte, Hamburg.

While growing up on the coasts of the North and the Baltic Sea, I wanted to know everything about the maritime world. Therefore, I decided to try my luck in shipping after I finished school.

The shipping business, in many ways, offers various fascinating aspects to the job, such as contacts with different people from all over the world. To learn all about the dimensions and trends of global trade was one of the biggest attractions for me, leading me to decide that working in shipping is exciting. In the meantime, I have seen that planning and organization, which are imperative in shipping, are further challenging tasks that the business requires.

When I started at Reederei Thomas Schulte, the department responsible suggested sending me to Cyprus for a few months to be trained at Uniqa Marine Management, which is part of the Schulte Group and is located in Limassol. As I have Cypriot relatives, I love to stay in Cyprus, so I was happy to take the opportunity that the company offered me.

Starting with Uniqa in Cyprus, I had little idea about how shipping works. As the staff introduced me to all facets of the business within a short period, I quickly learned all about the shipping markets in general, and about the current market trends of the segment in which the company is involved. I became acquainted with each department of Uniqa.

The first was the technical inspection. As a recent school leaver, my technological knowledge was close to zero, especially when it came to ships. However, I was lucky to meet some very committed fellow colleagues who started teaching me some basics such as why ships float and how a ship is powered when crossing the oceans. One of the superintendents, who used to tell sailor's stories about his personal experiences of life and work on board a seagoing ship, used vivid drawings, explanations and examples to teach me everything about a vessel's engine room, the engines, valves, exhaust gas and power units. With his help, I gained my first impressions about the many significant aspects of powering a vessel.

I learnt to recognize all the different types of ships on the oceans and was impressed by big numbers when it came to the capacities and sizes of container ships, tankers or bulk carriers. I learned all about the specifications and structures of the different types of ship.

The next department was crewing. First of all, I had to become familiar with the working structures, the availability of data in the IT system and how to find all of the necessary information. Then, I had to learn about how Uniqa cooperates with the crewing agency and training centre in the Philippines. I was introduced to the recruitment mechanisms of seafarers from the Southeast Asian island state. The paperwork and processes that have to be performed for recruitment or a crew change are very important. Crewing can be a high-pressure job under when it comes to inpredictable and spontaneous changes, i.e. if a crewmember falls sick or needs to leave the ships for another reason. Everybody has to work very fast, then, be extremely prudent and, above all, keep calm. To me, this means that I experience stress and excitement at the same time.

After one month, I was sent to the accounting department. I learnt all about payrolls, paying fees and invoices. I learnt to manage the master's cash box, together with the master himself and in cooperation with the crewing department. I received a perfect insight into what accounting in shipping is all about.

Next came operations. I had been looking forward working in this department for a long time. Most daily work is email traffic and cooperation with the charterers, which was very interesting for me. I became familiar with current matters and the staff introduced me to the necessary procedures. I learnt all about a Charter Party, which is the

Frozen Wave sculpture near the entrance to the port of Limassol, Cyprus

core contract of a business relationship. It was very important for me to receive a good overview of all the clauses, agreements and conditions of a Charter Party.

When I left Cyprus, I took with me good experience and knowledge to begin work at Thomas Schulte in Hamburg. I am very glad that I had the chance to work in the Limassol office, where I was trained by highly professional and friendly colleagues, who were always determined to give me an insider's view on their work and experience.

At the headquarters, I started my apprenticeship in technical inspection. I had the great opportunity to go on board a bulk vessel in the Port of Hamburg, in order to accompany a technical inspection. I was part of the on board inspection, including the checking of machines and rooms and all equipment of a vessel. I was very excited to see working engine and technical systems, which I first heard about at the Cyprus office.

Next was the crewing department, where I learnt all about the special tasks and relevant contacts crucial for the daily work. Currently, I work and learn in the technical purchasing department. There I can see where different products are ordered and delivered to the vessels. A vessel needs a huge amount of equipment items for the engine room, the crew, the bridge and safety purposes.

One thing is clear: I am glad that I chose the shipping business for my future profession. I would not want to do anything else.

EFFICIENT WORKFLOWS

Reederei Thomas Schulte participated for the third consecutive time in the Boston Consulting Group (BCG). The documented excellent performance of the Schulte Group in comparison to the biggest players within the industry shows that the focus on scale is not everything in shipping.

BCG Shipping Benchmarking Initiative 2015

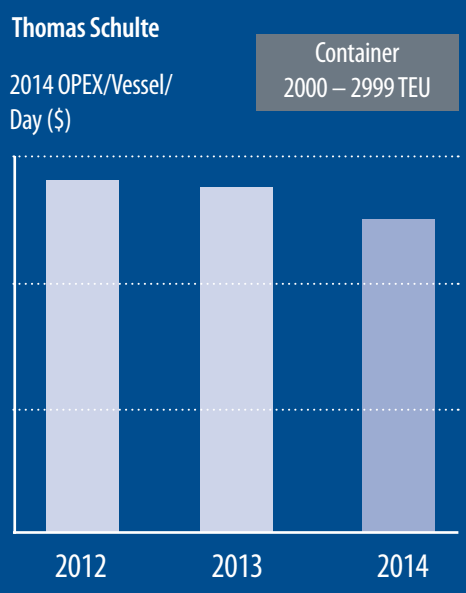
Reederei Thomas Schulte participated for the third consecutive time in the Boston Consulting Group (BCG) independent research study of ships' operational costs, and has achieved outstanding results for the third time. Comparisons can now be made, showing continuous improvement in performance over a number of years. The Group succeeded impressively in closing the gap between cost-efficient management and high-quality objectives.

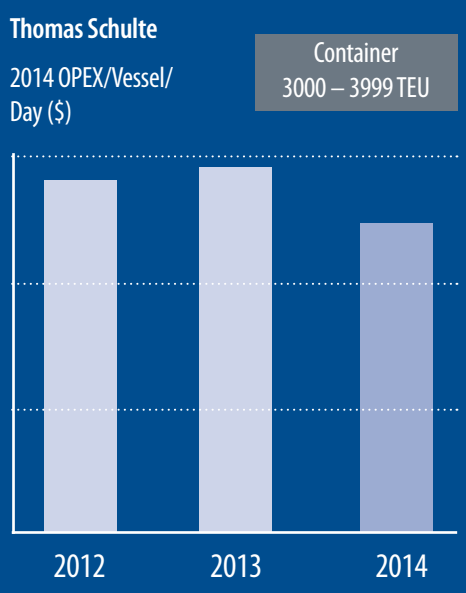
Not only were the overall operating costs below the average of the study, but the various cost categories of all in-house managed ships were also substantially below the figures of competitors.

We had many ambitions, and we have achieved even more: data of all participants show that the Group scores better in terms of Port State Control remarks and detentions, claims and off-hire.

The current paper refers to 2014 data indicating that operational costs are not only on a constant level but are even slightly lower than in the past, mainly due to significant reductions in insurance costs and those of crewing.

SEGMENT OPEX DEVELOPEMENT, from 2012 – 2014



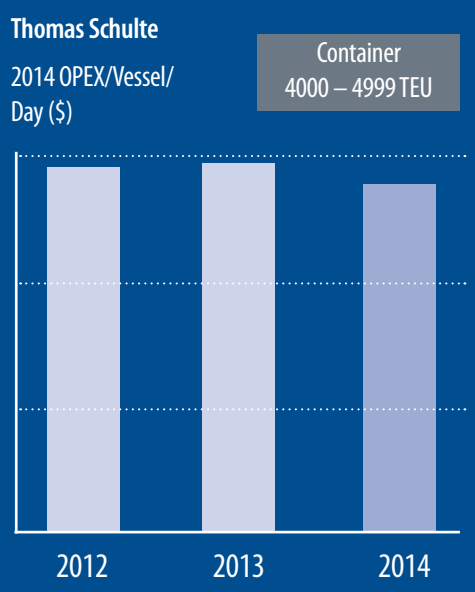


As an important part of the group, Schulte Crew Management accomplished the goal of deploying highly experienced and well-trained seafarers in a cost-efficient manner. As in the past, maintenance costs are below the average of competitors, causing a zero-negative effect on the good conditions of the vessels. This fact is just as obvious from the evaluations of off-hire and port audits, as it is from dry dock overhaul. All of the approved ships in 2015 met the class society's requirements with no hidden surprise - evidence that outstanding performance of ships is possible when cost are kept in mind, operating within the limits of (or even below) budgets.

The documented excellent performance of the Schulte Group in comparison to the biggest players within the industry shows that the focus on scale is not everything in shipping. We maintain the view that reliability, flexibility, innovation and a tight cost management as well as the personal input are the cornerstones of today's conscientious ship-management.

Dedicated professional teams both on board and ashore have proven once again their commitment to implementing efficient workflows, for the benefit of the ships' owners.

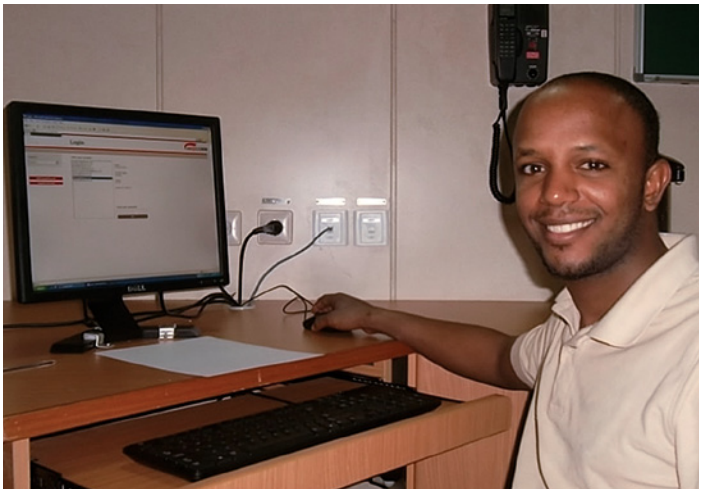
SEGMENT OPEX DEVELOPEMENT, from 2012 – 2014



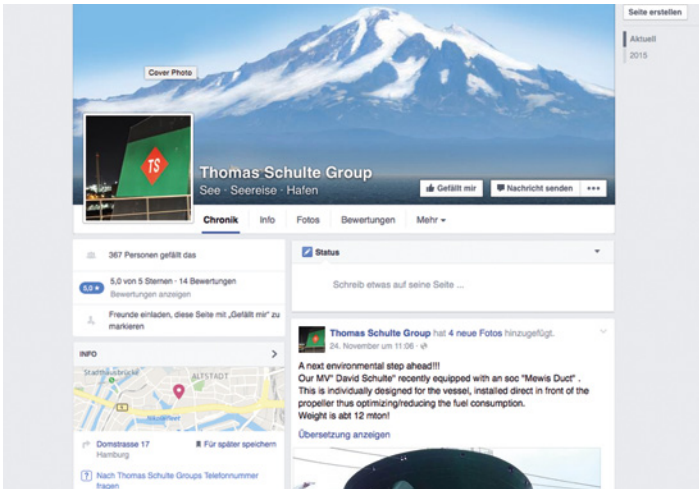
Thanks to reduced insurance premiums and crew costs, overall operational costs decline in all segments

NEWSTICKER

***** STAY CONNECTED ON THE HIGH SEAS.** A new project on board of Reederei Thomas Schulte vessels provides our seafarers with global access to the internet in the middle of the great wide oceans. Up to now, three vessels have been equipped with the so-called VSAT antennas - the latest and state-of-the-art technology of maritime satellite communication. Now crewmembers can stay in closer contact with their families, friends and beloved ones, making life on board much easier. VSAT also enables to speed up the communication between fleet and shore personnel, thus further improving coordination and workflows. ***** THE SCHULTE GROUP ON FACEBOOK.** We are happy to announce that The Schulte Group is now officially represented on Facebook. We will regularly post latest news about the company and are looking forward to your feedbacks.



Happy to stay in contact with the family



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