



FLEET NEWS

A Publication Of THOME Group of Companies

Thome Wins Seatrade ASIA 2008 Ship Manager Award



Mr. Olav Eek Thorstensen, President and CEO, receives the award

On Tuesday 13 May 2008, Thome Ship Management picked up the Seatrade ASIA 2008 Ship Manager Award.

On receiving the award, President and CEO Mr. Olav Eek Thorstensen said; "To win one international shipping award last year was one of the highlights of 2007. Now to win a second award in 2008 is a truly satisfying experience for everyone who works for our company. I

am delighted to have won the Best Ship Manager Category in the Seatrade ASIA Shipping Awards and I dedicate this second victory to every single person - both at sea and ashore - who works for Thome Ship Management. May there be many more awards for our company."

The Singapore Shangri La's Island Ballroom was the venue for the glittering black tie event. The gala evening, with

guest of honour Mrs Lim Hwee Hua, Senior Minister of State for Finance and Transport was hosted by Mishal Hussain of BBC World News.

The internationally renowned Seatrade Awards scheme, judged by a panel of industry leaders under the chairmanship of the IMO, has been the toast of London's maritime social calendar for the past 20 years, often dubbed "The Oscars of Shipping".

To win a Seatrade ASIA Award is to be the very best in your industry, as recognised by an independent judging panel drawn from the very top echelon of the region's maritime scene. The Seatrade ASIA Awards is designed to celebrate and reward excellence and innovation in the maritime sector across the region over the previous 12 months. The judges assessed entries according to the following six fundamental principles and their industry specific points listed below.

- Contribution and commitment to the development of the maritime sector across the region;
- Innovation, either technical, operational or commercial;
- Commitment to safety & quality;
- Social & environmental responsibilities;
- Business enterprise and achievement;
- Engagement with training and development of personnel;
- Growth & development;
- Cost & Operational efficiency;
- Customer Satisfaction;



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President's Message

Another Award! – but Let's Live Up to Our High Standards



*President and CEO,
Mr. Olav Eek Thorstensen*

As the front page of the latest issue of Thome Fleet News tells us, Thome has won another international shipping industry award.

This time Thome Ship Management won the category of 'Best Ship Manager' at the Seatrade Organisation's inaugural Asian Shipping Awards held in Singapore on May 13.

This latest award follows on from the Lloyd's List Maritime Asia Award we picked up for Best Ship Manager in Asia in Hong Kong towards the end of last year.

These two awards, which the company clinched thanks to readers' votes which were then audited by panels of international experts, show that Thome is heading in the right direction.

They also show that our brand name in the shipping industry is getting stronger. We

are known for hard work and honesty and also for trying to do everything we do with a high professional standard. I believe we won both of these awards mainly because of the high service levels we have been able to maintain for all our principals in the 32 years we have been in operation.

I also believe we are winners because of our more than three decade commitment to health, safety and environment issues in the shipping industry.

So long as I am CEO of this company, that will always be the case.

Of course, the whole point about awards is the responsibility they place on winners to maintain the high standards for which the judges and readers have chosen them – that's the hard part about awards!

Let's celebrate these awards together as no doubt they bring Thome to the attention of the international shipping industry as a leading name in the world of ship management.

But let's also continue to focus on doing the things which we do well and for which we have been rightly praised for in these awards.

Let's not sit back and relax and start to admire the awards – that is the surest way to ensure that we won't be winning any more awards in future.

We have reached a prominent position in the field of ship management – so let's make sure we stay in that position by not taking our minds off the job and to continue to find ways in which we can improve our performance.

My experience tells me this is the best way to impress our principals – so they

will continue to vote for us in these international awards!

Aside from the Seatrade award, I can tell you that 2008 has started well for the group and we are slightly ahead of our budgeted revenues and the total number of vessels we aim to manage in the 12 months.

But we continue to face the twin threats of a weakening US dollar and rising inflationary pressure in our home base of Singapore.

It is no secret that despite these factors having an adverse impact on our business, the fee income from principals placing vessels under our management does not increase, but has stayed flat.

So enjoy the success of our latest award – we won it because of each of your contributions and our collective team work.

But don't forget we operate in a tough business climate – hard work and a continuing attention to detail are the tools that will ensure we achieve long term success.

OET



The prestigious awards



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A word from the MD



Managing Director, Captain Bjorn Hojgaard

Congratulations to Thome Ship Management!

As this issue of Fleet News goes to press, Thome Ship Management has just won another prestigious award, the inaugural Seatrade ASIA Ship Manager Award.

I should like to extend my sincere congratulations and gratitude to all of you with this token of excellence. It is a credit to all the dedicated associates of Thome Ship Management at sea and ashore for enabling the company to reach this level and you can all be very proud of your contribution and your achievement.

We cannot, however, rest on our laurels. An award like the Seatrade ASIA Ship Manager Award is an appreciation for past performance but it is also a promise of future improvements!

By leading the industry we need together to keep looking forward and change and shape the landscape we operate in.

Two core beliefs of mine govern my approach to ship management

- The services we sell begin and end with the people in our organization, not least those onboard the vessels! We are nothing as a service company without the collective attitudes and competencies of the associates in our organization. We must therefore build a culture that drives each and every one of us to do our very best and we must do so with respect for the individual – at sea and ashore.
- Safety is priority number one, first time, every time! A safe working culture is one where risks are properly assessed and every task is executed with the primary objective to do it safely. Safety cannot be compromised, bend or interpreted. This should be a guiding principle in everything we do. The best and most esteemed organizations in the world hold safety sacred and so do we.

Working with and through the people in our organization; building a culture where performance matters and where “good enough” is never enough, and holding “safety first” sacred will make it easy for us to deliver on our “must-win battles”:

1. No casualties; to always avoid loss of life and property, and to protect the environment.
2. No unscheduled off-hire; the ships under our management perform commercially to our owners’ expectation and satisfaction.
3. Budget adherence; our vessels are run and maintained according to the agreed budget – we do the right things and we do things right!
4. Taking care of the vessels; understanding that ships are significant assets and that our vested responsibility includes operating and maintaining those assets with the lowest lifecycle costs possible.

When we consistently deliver on these simple 4 “must-win battles” we will be able to maintain a world-class status and stay at the forefront of our industry. Your commitment and will to win make all the difference and I appeal to all to play an active part in keeping Thome Ship Management a respectable and award winning organization!

Bjorn Hojgaard

Vessels joining the fleet

Hulder	Chemical Tanker	38,955	Hulder Shipping
Taunus	Oil Tanker	38,140	Taunus Shipping
Mari Uglad	Product Tanker	74,997	Marinvest
Blue Coral	Product / Chemical	49,900	KLC
Jutul	Oil Tanker	38,177	Jutul Shipping
Blue Jasper	Product / Chemical	49,900	KLC
Golden Saguenay	Bulk Carrier	70,000	Golden Ocean
UBT Bay	Chemical Tanker	9,000	UBT
Champion Brali	Product / Chemical	60,000	Champion Tankers
Blue Diamond	Product / Chemical	49,900	KLC
Mariann	Product Tanker	75,000	Marinvest
Champion Lion	Product / Chemical	52,000	Champion Tankers
UBT Fjord	Chemical Tanker	9,000	UBT
Arisara	Container Vessel	32,172	Seachange Maritime

Appointments and Promotions Ashore



*Captain Atul Vatsa
Marine Manager*

Captain Atul Vatsa, With more than 7 years experience as a sailing Master onboard tankers, joined Thome as a Marine Superintendent in Dec 2005.

Capt. Vatsa has been promoted to lead the Marine Department as Marine Manager.



*Tihomir Baraba
Fleet Group Manager*

Thome has promoted **Mr. Tihomir Baraba** to Fleet Group Manager.

In this new leadership position, he will oversee 8 product/chemical tankers from the Champion fleet.

Tihomir sailed as a Chief Engineer for 6 years onboard tankers prior to joining Thome as a Technical Superintendent in October 2004.



*Serene Koh
Financial Controller*

Serene Koh has joined us as Financial Controller.

Serene started her career and spent about 7 years in the hotel industry in roles of increasing responsibility thereafter almost 9 years in Tanker Pacific Management (S) Pte Ltd where she gained significant shipping experience.

Serene joins us from VibroPower Ltd which is a locally listed company where she was Group Financial Controller. She holds an ACCA qualification, is a CPA and a member of the Chartered Association of Certified Accountants.



*Pearllin Tan
Human Resources and Administration Manager*

Pearllin Tan has joined us as Human Resources & Administration Manager.

Pearllin joins us from Sandz Solutions (Singapore) Pte Ltd where she was Human Resources Manager responsible for all facets of the HR area. She brings strong experience in the areas of HR and office administration and has worked for companies including Etonwood and Linksys Asia. Pearlilin has a Certificate & Diploma of Management Studies from Singapore Institute of Management and a Bachelor of Business from RMIT (Royal Melbourne Institute of Technology).



*Captain Ronaldo Maniego
Marine & HSSEQ Branch Manager – ROHQ Manila*

Captain Ronaldo Maniego, a young looking 50, has contributed many practical ideas and suggestions to the HSSEQ Department and since he joined the Company as a QA Superintendent in mid 2005. His willingness to share his vast experience as a sailing Master Mariner onboard various types of vessels, 10 years in total, has improved the overall safety culture and awareness amongst the seafarers.

Thome has promoted Capt. Maniego to Marine & HSSEQ Branch Manager, Thome Regional Office HQ Manila.



*Fred van Nimmen
LNG Fleet Group Manager*

Fred van Nimmen has joined us as LNG Fleet Group Manager.

Fred started his sea-going career in 1984 as apprentice engineer, sailing on bulk carriers, OBO's, LNG, LPG and Ethylene Carriers for the company CMB.

From 1995 he was superintendent for Tecto (formerly CMB) for Oil, Product Tankers, LPG, LNG and Ethylene Carriers.

From 2005 he was Fleet Manager for the Exmar LNG fleet consisting of LNG C and Regas vessels including follow up of new building Regas vessels.



*Alok Misra
Fleet Group Manager*

Thome has promoted **Mr. Alok Misra** to Fleet Group Manager.

Alok Misra joined the LNG Fleet as Sr. Superintendent Engineer in April 2005.

A Marine Engineering graduate from Directorate of Marine Engineering & Training (DMET), India, he started his seagoing career in 1988.

He came ashore in 1998 and joined DNV, India as ship surveyor and has worked with a wide range of vessel types as as Superintendent since 2001.

Alok has recently completed his MBA from the State University of New York, School of business at Buffalo.

Welcome 'Mariann'



'Mariann' was delivered to owners Marinvest at Brodosplit Shipyard on 17 April 2008 at 1300 hrs LT, under the command of Captain Ariel Gaban and Chief Engineer Mr. Alvin Estrada.



Proud owner Mr. Lars Mossberg with son Patrik, Captain Ariel Gaban and Mr. Olav Eek Thorstensen.



HAVE YOU VISITED THE HOMEPAGE
<http://www.thome.com.sg>

Manila In-House Conference



Managing Director, Captain Bjorn Hojgaard

The conference was held at the Traders Hotel in Manila with 5 representatives from our principals. Lars Mossberg of Marininvest, Olav Eikrem & Svenn Magne Edvardsen of Frontline and S.C.Hui of Island Navigation in attendance. The sea staff was represented in force with approximately 100 officers attending.

Captain Ronnie Maniego welcomed the conference delegates at 0900 hours with an outline of the day's event and an introduction of the first speakers Captain Bjorn Hojgaard, managing director of Thome Ship Management Pte Ltd.

Captain Hojgaard introduced himself to the delegates and proceeded to outline his philosophy on flawless ship management and the safe operation of our expanding fleet.

The first presentation of the day was delivered by Len Harbottle, the new fleet

marine personnel manager on the subject of P&I cases experienced by a principal during the latter part of 2007 and Thome's investigation of these potential disability claims. This generated a lot of feedback from both the principals and the officers.

Second up was Captain Ronnie Maniego from our health, safety, security, environmental and quality department who delivered a very comprehensive update and review of our management system and its important policies and procedures. Once again this presentation produced a lot of interest from the officers and principals like with many questions and statements based on personal experience.

After a coffee break the conference continued with a very good presentation from Captain Peter Helm, Senior Manager, Marine & HSSEQ on vetting and port state inspections and our compliance and record

in 2007. A discussion then developed on the 'human factor' and its affect on major incidents through fatigue, intensive trade, inexperienced crew and insufficient manning.

Thereafter in the lead up to the lunch break a general discussion took place on a variety of crew issues such as wages, conditions, contract lengths, welfare retention etc.

After lunch the afternoon session commenced with a presentation from Yatin Gangla the technical manager of Fleet Group 2 on current legislation relating to international environmental issues and Thome's compliance with this and the quality environmental standard of ISO14001. This was followed by a presentation by Sandy Kumaran the technical manager of Fleet Group 1 on the related subject of oil record books which again generated a good response from the audience.

Captain Ivar Thomasli introduced our next speaker, Captain Sanjeev Soni, project services manager for DNV SeaSkill who presented the subject of the implementation of this important competence management system. Svenn Magne Edvardsen representing Frontline presented an overview of the company's (Frontline & Golden Ocean) activities including their new building programme in both the wet and dry trades.

The audience was then invited to engage in an open discussion with a panel of senior Thome managers and the subject revolved around the current hot topic of crew retention, promotion and career development.

Next up was Jesse W. Lewis from Helix Media who after his introduction by Captain Hojgaard proceeded into an informative presentation on problems encountered with dealing effectively with the media especially during crisis.

Captain Hojgaard the managing director of Thome Ship Management brought the conference proceedings to a close by thanking the principals, officers and his colleagues for their attendance and their participation in such a successful event.

A post conference dinner followed.

A NewsLink DVD with highlights of the conference will be distributed to the fleet in the near future.



Delegates at the conference

DNV SeaSkill – Competence Development

Competence beyond compliance: A safer, cleaner maritime industry

The maritime industry is facing increasing challenges as it faces new risk realities. The need to improve productivity, while maintaining safety and protecting the environment means that successful companies are rethinking the way they operate.

At the heart of all improvement efforts is the need to enhance competence. Better competent people result in reduced risks and greater productivity.

Thome Ship Management is seeking to go beyond regulatory requirements, and to align their competence management to their business goals.

In order to turn business goals into results, it is necessary for organisations to manage planning, development, utilisation and monitoring of competence.

We have just conducted the initial seminar/work shop in Manila from 21-23 April 2008 for the Officers competence development system in liaison with DNV-Singapore competence developers.

The general idea is to learn how to conduct, assess / develop, implement the competence development manual the company has initiated thru DNV, this to identify training gaps for all officers employed by Thome.

This is a long term program which will enable us to comprehend the required training and development needed for all officers with the assistance of onboard management level officers.

The seminar is an interactive discussion on the guidelines, implementation, tactics and practical instruction.

The project started in November 2007 with the development of Competence Standards for all officers including Electrician and Cargo officer (for LNG) with December 2008 as the start of the implementation process where hopefully all documents, changes, suggestions will



already be incorporated to ensure smooth implementation.

DNV-Singapore will be the project consultant with TSM Manila-ROHQ as the document controller as well as its counterpart dept. in TSM Singapore.

In charge of the project is Captain Ivar Thomasli, MD of Manila ROHQ.

Captain Maniego and Superintendent Conny Stahre are Project Managers from Manila & Singapore respectively.

Further seminars are planned in Croatia and Romania in May and June 2008 which will also give us a head start into the European side of "competence development".

Certification is the key to competent people

The practice of certifying ships and organisations is well established in the maritime industry. However, the industry is still using enormous resources to recruit and re-train the right personnel. Shipping is a global industry, and often there is a large distance between the ship owner or the manager and the manning organisation. The absence of globally accepted standards makes the job of recruitment and training inefficient.

DNV SeaSkill Certificates of Competence

DNV SeaSkill offers testing and certification of personnel, based on globally accepted standards. These meet statutory requirements, but are designed around the real needs of the industry. The system offers an independent verification of competencies and makes the job of recruitment and training goal-based.

A global, verifiable system

A web-based IT system provides all relevant data to users at all times. The system simplifies administration across multiple global locations. It also provides a verification system that enables users to check the validity of certificates that are issued.

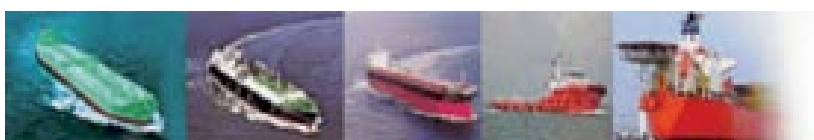
Benefits

- Clearly defined competencies for each rank
- Documented Career Development
- Clearly defined promotion requirements
- Structured personal training programs
- Personal participation in career review and planning for the future
- More competent staff and improved teamwork

Welcome to DNV
SeaSkill™
people fit for purpose



**Beyond
Compliance**



Lloyd's List
ASIA AWARDS 2007
SHIP MANAGER OF THE YEAR

30
Celebrating years
of Ship Management
in Asia

'Acoaxet Lady' – Conversion



The 'A' Team - Captain Villaflor and Chief Engineer Empar

Our good ship 'Acoaxet Lady', underwent conversion from an Oil Tanker to a Dry Cargo Vessel from 26 September 2007 to 03 February 2008 at Shanghai Lixin Yard.

The conversion was conducted in conjunction with the vessel's 5th special survey docking.

Under the command of Capt Rolden Villaflor, the vessel sailed from Singapore to Shanghai and completed thorough tank cleaning operations to ensure smooth preparation of tank rafting survey at Shanghai Hengsha Anchorage and timely delivery of the vessel at the yard to commence conversion works.

The vessel safely arrived and berthed to Lixin Yard on the 26 September 2007.

During conversion work, 4 cargo cranes with hydraulic grabs were installed on the deck. The 9 centre cargo tanks were converted to cargo holds with electro-

hydraulic hatch covers, new hydraulic anchor windlass and mooring rope winches were installed to replace the old steam-driven units, and a new boiler was installed for fuel economy purposes.

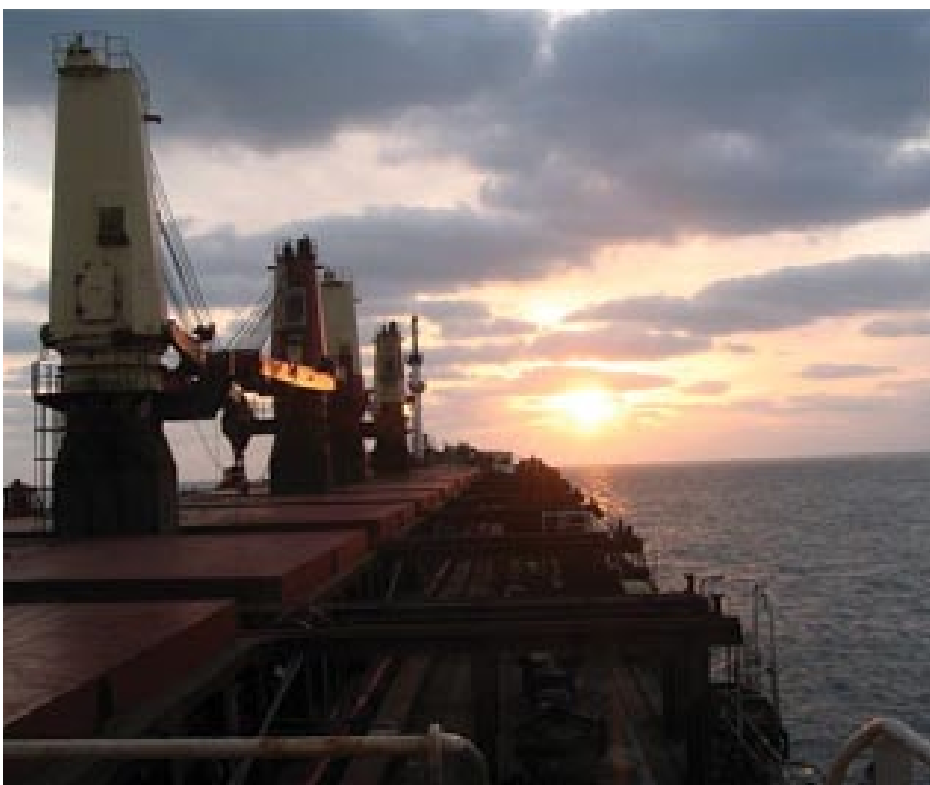
During the conversion period, various challenges were faced, especially towards the January 2008 period, when Shanghai faced one of the worst snow blizzards in decades, impeding retrofitting work progress. This was further compounded by the arrival of Chinese New Year in February 2008, when yard workers were taking leave for the holiday break.

In close collaboration with the owner's conversion team, the vessel finally sailed on 04 February 2008 for sea trials and successfully completed the sea trials on 06 February 08 in preparation for her maiden voyage as a dry cargo vessel.

Having both cranes and grabs makes the vessel ideal for trading between China and ports in Southeast Asia and India.



Acoaxet Lady undergoing conversion at Shanghai Lixin Shipyard



Acoaxet Lady on her maiden voyage as a dry cargo vessel



Snow in Shanghai

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