

## VESSEL MAINTENANCE & INSPECTION POLICY

It is the Company's Policy to maintain, repair and inspect vessels and equipment so that:

- They always comply with Flag State, Classification Society, P&I and Underwriters, Charterers, Industry and Company Standards
- Their seaworthiness is not compromised

In order to achieve the above the Company:

- 1) Has developed and implements a Maintenance system based on Planned Activities, for all areas of the vessel including Engine Room, Deck, Safety Equipment, Hull etc.
- 2) Frequently and periodically conducts inspections aboard vessels by Ship's staff and Company Superintendents, at least 2 times annually, against standard guidelines/terms of reference.
- 3) Where necessary provides for additional Maintenance, Repair and other corrective action based on the reported condition of the vessel.
- 4) Carries out all required Surveys (including CAS, ESP, etc) in accordance with Classification schedules. Docking surveys are conducted in accordance with Classification schedules (normally every 2 to 3 years), at which time:
  - All cargo holds and ballast or void spaces are to be inspected by Company staff
  - All cargo and ballast lines are to be pressure tested and thickness measured.
  - All ballast tanks are to be fitted with sacrificial anodes.
  - No "substantial corrosion" as defined by class is to be allowed.
  - No "poor" ballast tank coating condition as defined by class is to be allowed.
  - All vessels over 15 years of age are to be subjected to CAP surveys (including fatigue analysis) covering the hull structure, machinery and cargo systems, and are to be upgraded to at least a rating of CAP2.
- 5) Maintains adequate records of the above activities.

By establishing and following these systems, the Company endeavours to assure the safe and proper operation of the vessels whilst enhancing their reliability so that availability for trading is maximised.

Furthermore the Company has identified equipment & technical systems, which are considered critical for the Safety of the vessel and has taken specific measures in order to enhance their reliability.

### Related Procedures

Maintenance and Vessel Inspection Procedure CP10

Dry-Docks & Major Repairs Procedure CP11