

MANAGEMENT REVIEW POLICY

The Company is committed to achieving a sustained and continual improvement of its processes at all levels. This will be realized through the implementation, maintenance and improvement of the Company's Management System. It is Company's policy to carry out a thorough review of its Management system with a view to:

- Evaluate the overall performance of the management system
- Assess the performance of the management system in meeting specific objectives
- Investigate any problem areas and identify improvements which may be made

The Company's senior management demonstrates its commitment to implementing the Company Management System by assessing the status of the Management System at planned intervals and ensuring its continuing suitability, adequacy and effectiveness. The review process is documented and identifies the need for changes to the planned management system, the policy and planned objectives & targets, as well as any opportunities for further improvement. Instructions and procedures covering shore and vessel operations are developed / reviewed in consultation with those who will have to implement them. These reviews are carried out quarterly with a more comprehensive annual meeting (or at any other time when it is deemed to be necessary) by:

- the Management Review Team during the Management Review Meetings
- the Master on board

Intervals are subject to:

- Results of Internal Audits
- When new regulations referring to Company Management System procedures are amended
- In case of a serious Marine Accident
- In cases of Class recommendations related to the Company Management System

Prior to Management Review meeting, a Company Management System Analysis Report is prepared from data gathered from numerous sources of information including:

- Quality policy and supporting quality KPIs and targets
- Latest internal & external audit results
- Accident, Near Misses Summary Reports
- Performance of suppliers
- Status of non-conformance, corrective and preventive action
- Customer feedback including complaints

The result of the management review output is a report that may include decisions or actions leading to:

- Improved effectiveness of the Company Management System and its processes
- Product performance in relation to customer requirements
- Allocation of resources
- Setting of new KPIs & targets

Results of such reviews shall be recorded and brought to the attention of the relevant personnel.

Related Procedure

Management Analysis & Review Procedure CP23