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Chairman's Message



y recent visit to Rio, where BW has a significant and growing presence, reminded me of the quality of our people around the world. Strong leadership by an individual who has been with the company for a long time, strong managerial calibre in an entirely local team, new talent providing additional bench strength - this is what I saw, and this is a hallmark of what I see in our teams around the world

The smooth management transition at BW Offshore is another indication of this, with Marco Beenen and Ståle Andreassen taking over as CEO and CFO on 1 July; and former CEO/CFO Carl Arnet and Knut Saethre taking on the equivalent roles in BW Energy, our recently established business in upstream oil and gas exploration. We wish them well in their new positions.

Strong teams are of course only meaningful when energies are channeled into productive outcomes. First and foremost is preserving a laser focus on serving our customers with solutions that they need and value. All too often, growth brings with it complacency or self-serving bureaucracy. In BW, we have so far managed to avoid this by keeping business units relatively small and agile, but we must never forget our purpose is to add value for our customers. In airline parlance, this is to remember to 'fly the plane' and not to be distracted by lots of dials and flashing lights.

There are of course other things we need to think about. ESG (Environmental, Social and Governance) outcomes have become an increasingly visible and important topic, especially in the context of climate change, and also in terms of anti-corruption efforts, equality, and sustainability. As mentioned in previous issues, BW will strive to make a positive impact for the future while delivering the energy the world needs today. I am proud of our record on this score, and pleased to see energy across the group going into initiatives from clean propulsion (LPG and batteries) to

technological efficiencies (IoT/ big data) to policy measures (CO₂ mitigation).

Good things are happening across the group: progress on our latest FSRUs, new LNG charters with BP, successful integration of two tanker platforms in Hafnia, upstream oil developments, leveraging the group at Epic Gas, improvements in the VLGC and dry bulk markets just to name a few.

But above all, it is strong teams, customer focus, and attention on our global impact that will serve as the foundation for future success.

Sincerely,

Andreas Sohmen-Pao

Chairman



(Above) Sponsor of BW Magna Ms Tatiana Perseke together with spouse Bernardo Perseke (CEO, GNA)

On a cold winter's day with the first snowfall of the new year, the spouse of Bernardo Perseke (CEO of GNA), Ms Tatiana Perseke, gave her blessing to one of BW's latest significant investments, BW Magna. Present at the event were Ambassador of Brazil H.E. Luis Henrique Sobreira Lopes and Ambassador of Norway H.E. Frode Solberg, as well as leading members of the industry.

Supporting the world's largest greenfield LNG to Power project

In December 2019, after several months of trading and retrofitting, BW Magna will sail to Port Açu in Brazil where she is committed on a 23-year contract to Gás Natural Açu (GNA), a joint venture formed by Prumo Logística, BP and Siemens. This will be BW LNG's third FSRU project, with BW Singapore (built 2015) in operation for Egyptian Natural Gas Holding Co at Ain Sukhna since 2015, and BW Integrity (built 2017) in operation for the Pakistan GasPort consortium in Port Qasim.

Having been given a name that translates as "great" in Latin, it is fitting that BW LNG's latest FSRU will go into service by supporting the Brazilian Port Açu project, one of the largest greenfield LNG to Power projects in the world and with the second phase, the largest gas fired power development in Latin America. Says Yngvil Åsheim, "It is a privilege for BW LNG to play a key role in the supply of LNG for power plants in the region. We will leverage our deep maritime experience in gas transportation, and our successful fast-track projects delivered in recent years. BW LNG is fortunate to enjoy the support and expertise of our colleagues in other BW affiliates, and we are confident that we will deliver on our promise to be a reliable and trusted partner to Brazil for the next 23 years and beyond".

Turning a green ship blue

BW Magna has a carrying capacity of 173,400 cubic meters and a regasification capacity of one billion standard cubic feet per day (scfd), more than a standard FSRU. She will be undergoing

(Above) Seated (From Left to Right) Mr Hyung-Gun Park, Executive Vice President, Head of Ship Business Management Division, DSME; Mr Jeremy Dawson, Head of Market Development, Siemens; Mr Jonty Shepard, Head of LNG Trading, BP; H.E. Luis Henrique Sobreira Lopes, Brazil Ambassador to South Korea; Mrs Dora Sobreira Lopes, Spouse of Brazil Ambassador to South Korea; Mr Bernardo Perseke, Chief Executive Officer, GNA; Mr Sung-Geun Lee, President & CEO, DSME; Ms Tatiana Perseke, Godmother of BW Magna; Mr Andreas Sohmen-Pao, Chairman, BW Group; Mrs Yngvil Åsheim, Managing Director, BW LNG; Mr Kevin Lowder, Senior Vice President, International Investment Team, EIG; Mr Flavio Valle, Executive Officer/Executive Vice President, Prumo Logistica; Mr Dae-Seong Jeong, Executive Vice President, Head of Production Business Unit, DSME; Mr Sang-Hwan Park, Vice President, Head of Ship Production Operation Division, DSME.

retrofitting works at Sembawang Shipyard in Singapore from August, where she will be fitted with ship-to-ship marine loading arms, a full reliquefication plant and a full LNG sampling system.

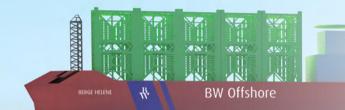
Her colors will be changed from the current green hull and green deck, to a blue hull and gray deck. Explains Andrew Nunn, Site and Construction Manager, "BW's gas vessels are traditionally in our corporate green. However, for BW Magna, we have agreed to a color change because it has been observed that wildlife, including endangered species of turtles found in the Port Açu area, are attracted to shades of green, putting them at potential risk

from vessel operations. BW Magna will be moored alongside the Port Açu jetty in a pristine area of Brazil, and we are committed to do our part to minimize our environmental impact."

Delivering energy to the community

The Port Açu Gas Hub consists of two power plants, with the first scheduled for start-up in 2021 and the second scheduled for start-up in 2023. Strategically located 350km north of Rio de Janeiro, the project has 6.4GW in environmental licenses for natural gas-fired thermal power plants, which allows for the possibility of expansion or further thermal power station projects in the future. **wh**

Further, Deeper, Bigger



BW Offshore announces an investment decision for Tortue Phase 2 development, and acquires Maromba oil field in offshore Brazil

y any definition of the term, colleagues at BW Offshore have been busy. Following a decision to participate directly in field developments in late 2016, BW Energy Holdings Pte. Ltd. was formed. BW Energy Dussafu BV, a wholly owned subsidiary of BW Energy Holdings, acquired the Ruche Exclusive Exploitation Area (EEA) located in offshore southern Gabon in April 2017. The project achieved First Oil in September 2018 on the Tortue field, one of five proven discoveries in the Dussafu license. This was accomplished just 18 months after acquisition, following a fast-track initial development (Tortue Phase 1) which included the drilling of two subsea horizontal producing wells which are tied back to Floating Production Storage and Offloading unit (FPSO) BW Adolo.

The BW Adolo is a converted VLCC with a production capacity of 40,000 barrels of oil per day (bopd). The vessel had undergone life extension at Keppel Shipyard in Singapore, enabling an extended production profile on the back of positive reserve developments. In Q1 2019, the Dussafu block had 12,500 bopd gross average production with 99% field uptime. Says Carl Arnet, BW Offshore CEO, "The execution of the Dussafu project confirms the attractiveness of our model."

The team at Dussafu will commence Tortue Phase 2, where four additional production wells are planned, with plans for the wells to come on stream in 1Q 2020. This will bring the total production figure to 20,000 bopd with a production cost estimated at USD 15/bbl. The internal estimated recoverable reserves now stand at 80 million barrels of oil equivalent (MMBOE) gross including both Tortue and the Ruche discoveries, up more than five times from the sanctioning of the first

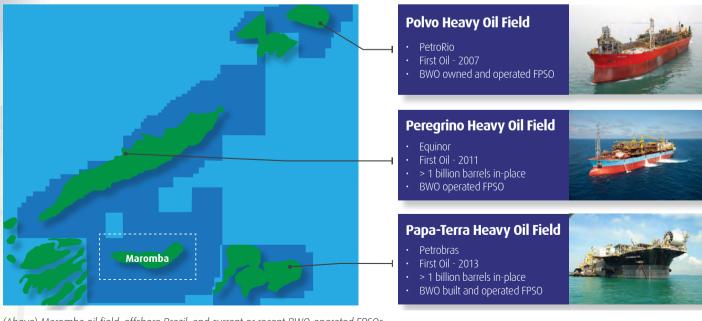
phase. In addition, a rich inventory of exploration and appraisal opportunities represents further material upside potential.

From Gabon to Maromba

On the back of BW's success in Gabon, BW Offshore in March 2019 entered into an agreement to acquire the Maromba field offshore Brazil from Petrobras and Chevron for a total acquisition cost of USD 115 million. Maromba is located off the Brazilian coast in the Campos Basin in approximately 160 metres of water depth. Internal estimates show potential recoverable resources of 100-150 million barrels of low-sulphur 16 API oil in Maastrichtian sandstone reservoirs. Eight of nine exploration and appraisal wells drilled to date have been successful and have found oil in multiple reservoirs.

"Maromba meets many of the criteria that our exploration and production (E&P) strategy is founded on: proven resources, high upside potential, located in a country where we currently operate, phased development and the use of one of our own FPSOs", said Carl. "We will pay approximately USD 1 per barrel of recoverable resources in an area we know well, and we are currently evaluating several development options within our phased development strategy that range from USD 3 to 7 of capital cost per recoverable barrel plus FPSO lease. Maromba has the potential to create significant value for the shareholders of BW Offshore."

Says Chris Boyers, Principle Geoscientist at BW Offshore, "The field is located close to the Peregrino, Papa Terra and Polvo oil fields where BW Offshore currently has or has had operations in. The shallow water depths of 160m reduces the complexity and cost exposure of development compared to those in the deeper pre-salt plays. He adds, "FPSO Berge Helene is being considered as a candidate



(Above) Maromba oil field, offshore Brazil, and current or recent BWO-operated FPSOs

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evaluated as part of a later phase of the development following initial subsea wells." First oil at Maromba is targeted for 2022.

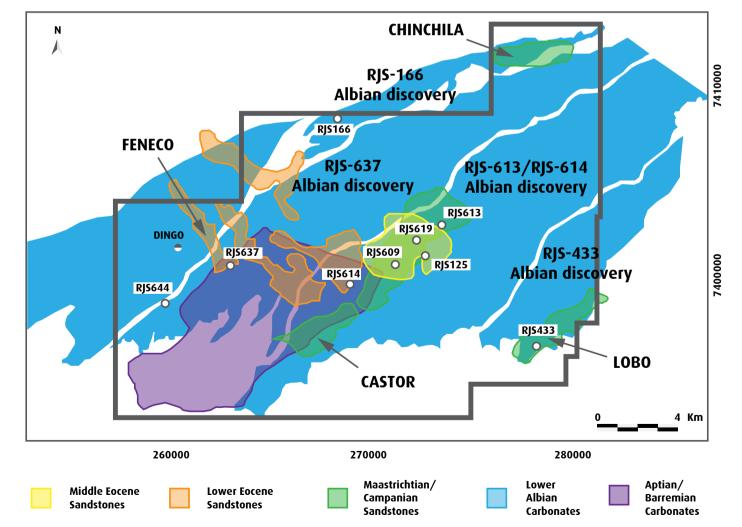
Successfully navigational cultural and technical challenges

The negotiation process was complex as it involved three different parties with diverse backgrounds – BW Offshore, Petrobras and

FPSO for the development, where a wellhead platform is also being Chevron's Brazilian team. Fortunately, BW Offshore's Legal team has two team members with deep E&P experience who worked closely with the Commercial team to help bridge the differences between all parties involved and assisted the Commercial team in interpreting and understanding the local legal and regulatory framework.

Overview - Known Oil in Maastrichtian, Eocene and Cretaceous reservoirs with additional exploration targets throughout the Maromba block

Maastrichtian Field	Discovered heavy oil field in turbiditic sandstones reservoir, excellent porosities and permeabilities, four-way structural trap
Albian Discoveries	Discovered heavy oil accumulations in Albian carbonate reservoirs by the wells RJS-166, RJS-433, RJS-613/614 and RJS-637/614
Other Maastrichtian Discovery	Discovered heavy oil accumulation in Maastrichtian reservoir by the well RJS-433
Prospects	Multiple prospects targeting several plays: Castor and Chinchila (Maastrichtian sandstones), Dingo (Albian carbonates), Castor pre-Salt (Aptian coquinas) and Feneco (Eocene sandstones)



Location of Fields and Prospects - Known Oil in Maastrichtian, Eocene and Cretaceous reservoirs with additional exploration targets throughout the block

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(Above) FPSO Berge Helene. She is currently undergoing life-extension and retrofittings before field deployment.

Apart from legal intricacies, there was also pressure to complete within a stipulated deadline the required due diligence, negotiate the sales agreement with both Chevron and Petrobras, obtain the approval of local anti-trust authorities and submit a request for assignment of the Maromba concession rights.

Reflecting on the entire process, Cristiane Selbach and Beatriz Souto, BW Offshore Legal Counsels said, "the engagement of the legal department in the very early stages alongside the Commercial team allowed us to properly structure the transaction, make important edits and propose mitigating actions in a timely manner so that BW can avoid or minimize risks. Secondly, having a local organization in Brazil with specific knowledge of the local legal framework was crucial, especially as the deal involved buying such an important asset in a heavily regulated business environment."

From the fields to the stock exchange

BW Energy has demonstrated, in Gabon and Brazil, its

ability to move the threshold for commercial development of discovered resources through use of existing FPSOs, fast-track project execution and properly scaled development concepts. In May 2019, BW Offshore announced its plans to establish BW Energy as a separate E&P company, and to explore inviting external investors to finance development of the Maromba field and Dussafu Marin Permit. Carl explains, "BW has proven the attractiveness of our field development strategy with the Dussafu development. Our E&P activities now have a scale where it is natural to invite external investors to add to BW Energy's project execution capacity and growth potential".

BW Energy has assembled an experienced E&P organisation, with strong technical and operational capabilities. BW Energy will be led by a management team consisting of CEO Carl K. Arnet, COO Lin G. Espey and CFO Knut R. Sæthre with effect from 1 July 2019. Energy is reviewing a listing on Oslo Stock Exchange in the second half of 2019 and has retained DNB Markets and Pareto Securities as financial advisers. **wh**

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Hafnia a year on

Busy times ahead for the new Hafnia

ust one year ago, BW Group and Hafnia Tankers announced an exciting milestone – that BW Group had acquired a significant stake in one of the world's leading product tanker companies.





Following the acquisition, BW embarked on discussions with other shareholders about the future strategy for Hafnia Tankers. There was a good cultural fit between BW Tankers and Hafnia Tankers, and the opportunity to integrate the fleets and provide a more comprehensive service to customers in the refined oil market.

The push for merger

The merger of BW Tankers and Hafnia Tankers would result in an attractive and high quality fleet active across all relevant segments, and the combined company would be one of the largest pure-play product tanker businesses in the world with a fleet of 86 vessels (including newbuilds and excluding sale and leaseback vessels). Also, there would be important synergies to be achieved. The combined platform would achieve improved terms for financing, a global commercial platform run from Copenhagen, Singapore, and Houston, and increased efficiency combing in-house and third party ship management.

Following an Extraordinary General Meeting on 10 January 2019, where all votes were in favour of the merger, BW Tankers and Hafnia Tankers were combined to form Hafnia.

Busy times post-merger

Since then, colleagues have been busy on many fronts – from making sure IT systems work together, to moving colleagues across offices to ensure collaboration, and overseeing the more strategic pieces to take advantage of expanded scale to seize all opportunities the markets can offer, including the reorganization of pool companies. Hafnia's finance and technical departments are based in Singapore, and its commercial management is headquartered in Copenhagen. The company has a strong operational structure including representatives and expertise from Hafnia and BW – Mikael Skov as CEO and Perry Van Echtelt as CFO. The board of directors of Hafnia are Andreas Sohmen-Pao (Chairman), Chris Gradel, Alexis Atteslis, Gregory Feldman, Erik Bartnes, John Ridgway and Peter Read.

Says Mikael Skov, CEO of Hafnia, "We are working hard to unify our already strong culture and values, which will benefit both internal and external stakeholders". He adds, "I am very proud of the energy and commitment shown by colleagues to continue to deliver synergies and good performance. Operating 182 vessels in the Hafnia pools, of which 86 are owned, and with a strong balance sheet, Hafnia is well-positioned to capture market opportunities." Adds Ralph Juhl, EVP and Head of Technical, "there has been significant commercial, financial, technical and operational synergies. The large fleet allows us to utilize the data generated to further optimize vessel operation and planning."

A listing on the Horizon?

The Oslo Stock Exchange offers an efficient route to the public markets, and the Oslo Stock Exchange has a long-standing history of shipping related IPOs which international investors are familiar with. When the time is right, Hafnia aspires towards a listing in Oslo. **wh**



World Horizon speaks with Mikael Skov, CEO of Hafnia.

World Horizon [WH]: Welcome to the BW family! Tell us a little about yourself.

Mikael Skov [MS]: Thank you – it is a pleasure to be part of the larger BW Group. I am married to Daisy for the past 27 years and we have three children; two boys and a girl. I entered the shipping industry through the traditional trainee education route in Denmark, and spent 26 years at Torm before leaving as CEO in 2010. I am one of few Danish shipping executives who have never worked for A.P. Møller – Mærsk. During my tenure, I have mainly held commercial and chartering roles, and have worked within containers, dry bulk and tanker businesses.

WH: What have been some of the more memorable moments for you, having the front row seat in the merger of BW Tankers and Hafnia Tankers?

MS: The strategic considerations leading to the establishment of the best product tanker company out there. The negotiations of the merger, keeping a constructive dialogue going, since most parties involved would continue to be partners after the merger, the positive feedback from peers and industry following the merger, and realizing the similarities of culture and values between Hafnia Tankers and BW Tankers. I know this sounds like a lot, but I have never been more impressed by the people I've worked with.

The integration process has been hectic, but also very educational for myself and my colleagues. It is an honour to drive the integration process between two distinct yet very compatible teams. It became apparent to all of us as the days progressed that Hafnia is a special company, because we have highly skilled people with a "can do" attitude and a passion for our company.

WH: What are your priorities for the next 12 months?

MS: Well, we have been a year into the process and I am pleased to say that the larger pieces of the puzzle, which are the legal and financial fronts, have all fallen into place very neatly. Over the next 12 months, we will finalize the more operational aspects of the integration, which means the fundamental integration of IT systems, platform alignment, and preparing the strategy for the business in more detail. We want to ensure that we focus on Hafnia as an international organization, so that we embrace our diversity across geographies and cultures. Of course, we will also keep at the back of our minds the possibility of an IPO should the opportunity arise.

WH: What would you consider as critical skills for your role as CEO of one of the world's largest product tanker company in the world?

MS: To be transparent and approachable, and to set a strategic direction using a deep knowledge of the drivers of the business (which is one of most volatile in the world), to embrace and live our company values. To create a workplace and culture which enables us to attract and hire the best people in the industry.

WH: Finally, tell us a little-known fact about yourself.

MS: I am a very keen sportsman. I used to play soccer for many years and played with Peter Schmeichel and Michael Laudrop who would go on to become professionals. I also became a grandfather last year, to Hector. **wh**

Open and Above board

Putting our anti-bribery and anti-corruption policy into practice on every vessel and at every port and office

The previous issue of World Horizon covered BW's Anti-Bribery and Anti-Corruption policy that applies to all employees ashore and on-board. The aim of the policy is to achieve best practice with respect to prevention of bribery and corruption and in particular, to follow the principles set out in the well-known and commonly followed UK Bribery Act 2010.

A fleet-wide climate survey

A fleet-wide survey was conducted in the first half of 2019 to assess how well crew understood BW's policy, and the results were reassuring. A good response rate meant that a representative

understanding of our crew could be reasonably gleaned from survey responses. Crew have a good understanding of BW's policy against bribery and corruption. To a query on what one must do when faced with a demand for facilitation payment, one crew member commented, "Politely refuse to pay. Payment can be made only after consultation with the office and BW's Anti Bribery Representative. If we feel that our safety or the safety of others is at risk – and only in this situation – payments can be made and an official receipt must be obtained, and the incident reported to the BW Anti-Bribery department."

BW Anti-Bribery Survey Results



97% Have read

97% of respondents have read anti-bribery communications



100% clear

All respondents were clear on BW's expectations on bribery and corruption



7% of respondents were confident that BW would support their efforts to reject any form of bribery requests

Frequency of bribery requests in the past six months

↓57% ±27%

†0% **?**16%

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An example at sea

World Horizon spoke with Captain K. Kalia, who provided a recent and positive example of BW's visible anti-bribery and anti-corruption policy at work. He says, "During a recent voyage, my vessel sailed to a port twice for the loading of propane and butane. During the first visit, the terminal information and passage planning guidance provided by the port authorities was precise and accurate. However, during the inward clearance process, I was made aware of requests for facilitation on payments to hasten the clearance process. My crew and I did not give out any form of gifts to the authorities, and instead we pointed to the numerous warning posters displayed on prominent parts of the ship. I am pleased to comment that at the second visit, with support from our Port Agent, the inward clearance proceeded smoothly without any complication".

More can be done; and BW is doing more

There is still much that can be done to reinforce our position, such as ensuring that all port agents are aligned with BW's stand. BW has also introduced new channels to report wrong-doings. In

July 2019, BW launched a new platform to better guarantee the anonymity of whistle-blowers, and to ensure that BW protects its reputation for open and honest business transactions. The platform is hosted by NAVEX Global, a company which allows for the reporting of issues and concerns in a straightforward and uncomplicated way, through a variety of channels such as a multi-lingual contact centre and an anonymous web reporting portal. BW can take corrective actions swiftly, and address employee reports and incidents in a consistent and documented manner. This helps create a culture of trust and respect with internal and external stakeholders, and allows BW to handle and resolve all concerns in a consistent and fair process.

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At BW, we value our company's reputation for ethical behavior and fair dealing with suppliers, customers, competitors and employees. We expect our employees to conduct themselves with the highest standard of integrity. BW will support any employee who passes up an opportunity or advantage that would compromise our standards. **wh**

(Below) BW's online platform for secure and anonymous reporting of anti-bribery and anti-corruption concerns and issues.



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Our Commitment

Confidentiality and Action

At BW, our reputation as a reliable provider of maritime energy transportation services is one of our most important assets. Our stakeholders, both internal and external, should speak up where they have concerns about breaches of ethics at BW. Your confidentiality is assured, you will be protected from reprisals or victimization for reporting such concerns, and you have our commitment for action.

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Data is fast becoming the new tool for tech-savvy ship owners and seafarers, and Alpha Ori has front row seat in shaping technology in this next frontier

nsuring that vessels are maintained to industry-leading standards takes a lot of hard work from teams of colleagues with deep technical and operational knowledge. And being in the industry for close to 90 years, a formidable amount of data would be available to anyone at BW, for the brave or the foolhardy, to mine for insights into enhancing vessel voyage optimization and yield.

Developments on the digital front have been breathtaking on many fronts, most importantly in spheres that save lives or enhance its quality. The ubiquitous mobile phone, for example, is a fitting symbol of telecommunications technology advancing rapidly to bring even greater convenience to modern living. The maritime industry is not usually the quickest to adopt or nurture technological advancements, but there are companies willing to take the lead. One such company is Alpha Ori, led by co-CEOs Captain Rajesh Unni and Bala Sankaran.

Data as digital stars

The name of the company gives a clue to the seafaring heritage of its founders. Spending years at sea meant a deep appreciation

of navigation by the stars. The Orion constellations have been used by generations of seafarers as a guiding light, and when a decision was made to set up a technology company to change the landscape of the maritime sector, Alpha Ori, the brightest start in Orion constellation, seemed appropriate.

Says Sanjeev Namath, Chief Business Officer at Alpha Ori, "the vision of the company is to digitally enable all floating enterprises with cutting-edge technology (i.e. Internet of Things (IoT), Machine Learning and Cloud-based Big Data science) to drive remote operations, enhance operational efficiency and achieve highest levels of safety on board ships".

He adds, "simply put, our aim is to transform ships to a digital enterprise. Despite the critical service that the shipping industry provides to the global economy, it has been largely untouched by technology compared to the terrestrial industries. A ship out in the ocean is completely isolated and the thousands of data points that are generated from day to day operations are not sufficiently utilised for decision making. Our mission is to digitally connect the entire ecosystem within the ship, plug this ship into a digital

cloud that connects with other ships and the environmental data that affects operation. Then to create value out of the data lake by leveraging on IoT (Internet of Things) and data analytics to drive economic value to the business, through fuel savings, predictive maintenance, enhanced asset utilization, and reduction of losses".

A proactive, not reactive, approach to technological advancements

The key is to introduce, adopt and implement new technologies gradually and at the right pace rather than waiting to be disrupted by external forces. BW has taken a big step in harnessing years of data, in collaboration with Alpha Ori. An exciting development is the roll-out of Ship Palm to all vessels this year.

Explains Patric Desanti-Fettkenheuer, General Manager, Head of Applications & Digitalisation at BW Group and heading the NGFM Project, "this year, 43 experts and programmers working in four different time zones between San Francisco and Singapore aim to create and implement a next-generation fleet management platform (NGFM) based on modern technologies. We aspire for NGFM to shift our perception of data as simply supporting smart decision-making to being something that helps to simplify daily tasks for thousands of users on board and in the office. With NGFM, we will be able to replace multiple disparate legacy systems, many of which are reaching end of

life, with one single platform called ShipPalm. It is one of the most complex software projects in the company, with more than 86 replicated databases and 50 million migrated records".

ShipPalm is an Enterprise Resource Planning (ERP) tool for streamlining the processes of Ship management. This involves manual data gathering from Shore as well as Ship. The various modules available with ShipPalm include MMS (Maintenance Management System), Inventory, Certificates, HSEQ, and Purchase.

Adds Patric, "As one of the world's largest owners of vessels, and with such a long history in the industry, the amount of data we have is tremendous. Imagine being able to harness all these data, consolidating them into one platform that can talk across multiple digital systems that we have onboard on different types of vessels. We will be able to correlate data, produce logical conclusions and generate appropriate action. ShipPalm promises to give BW a new software landscape, being flexible, scalable and adaptable to our current and future business needs".

In the current version of SMARTShip where the value creation is through Decision Support to Crew & Shore Staff, it is important to recognise that technology cannot be relied upon to bring the value by itself. Process and People also have to be managed to realise the full potential. **wh**



(Above) Patric introducing ShipPalm to an Officers' Conference in Oslo.

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A Case Study in Collaboration

BW LNG taps into BW Offshore's vessel conversion expertise as LNG Carrier BW Paris is converted into a Floating Storage and Regasification Unit

key benefit of being a part of the BW Group is that an Affiliate can tap on the expertise of other Affiliates. This benefit can be as practical as leveraging office space across geographies and vendor relationships to negotiate for better terms in contracts, to more significant advantages such as leveraging the good experience a customer has had with one BW Affiliate to open doors and secure business for another Affiliate, based on shared values and trust across the group.



(Above) Members of the conversion team onboard BW Paris

BW LNG manages one of the world's largest fleet of LNG carriers, but it is a milestone for BW LNG to convert an existing LNG carrier into a Floating Storage and Regasification Unit (FSRU). BW Offshore, in comparison, has been converting vessels for use in upstream projects for many years, and BW LNG is leveraging on the expertise of BW Offshore for this conversion project.

From LNG Carrier to LNG FSRU

LNG carrier BW Paris arrived at Keppel Shipyard in Singapore in March 2019 for conversion activities. Tom Ringstad, Project Manager, leads a diverse team of 12 colleagues based at the Keppel site office – seven from BW Offshore and five from BW LNG. Each colleague brings with him or her specialized skills, and many skills are needed to manage a project and deliver the vessel on time and within budget. Comfortable at the helm, Tom is aware of the technical challenges in this project. He says, "every conversion project has its complexities – for BW Paris, the challenge is to ensure that visibility at the bow area is not compromised as we need to preserve her flexibility to be chartered

in the spot market as an LNG carrier, even if she has regasification abilities. We thus needed to design the regasification modules such that all equipment can physically fit into the vessel, operate safely and efficiently, and not obscure visibility during sailing."

The conversion team worked closely with BW LNG's newbuilding team and engineering partner Wärtsilä and eventually came up with a solution for the module design and location which was approved by Class DNV-GL. Translating these plans into steel on the ground, Tom emphasizes the importance of control and deep engineering knowledge. He comments, "during the conversion process, one should always expect that things do not go according to the most meticulous of plans. As new parts are brought in and installed onto the vessel, we will have to cut into existing deck areas and tanks and install platforms and steel reinforcements. During the design phase, we drew detailed engineering plans and prepared extensive 3D modelling, and augmented these efforts with visits onboard BW Paris. We are now reaping the benefits of these earlier efforts – we have good control over installation, and if we foresee



(Above) BW Group Chairman Andreas Sohmen-Pao (4th from right) visiting BW Paris to keep his pulse on the project, and to emphasize the company's commitment to Zero Harm

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any issues, we have an experienced site team with a variety of engineering expertise to back up on-the-ground decisions".

Converting an FPSO versus an FSRU – same same but different?

a vessel for life as a Floating Production Storage and Offloading (FPSO) unit, which is used in the offshore oil and gas industry for the production and processing of hydrocarbons, and a FSRU. Strategically, Tom is of the view that there are more similarities than differences. He says, "Big-picture speaking, for any conversion" Once the conversion is complete, the 2009-built BW Paris project, we are repairing existing parts, installing and integrating new equipment into an available vessel. Work progresses in modules, and the same sharp focus on Zero Harm is the common million metric standard cubic feet per day (MMSCFD). thread binding all projects we take on at BW. One key difference is BW Paris will be the fourth FSRU for BW LNG. **wh**

the timeline – BW Paris is a fast track project, with only 90 days for the conversion period and 30 days for testing and commissioning, setting up new and existing systems onboard and making the ship ready for sailing again as a LNG carrier. A typical FPSO conversion schedule in a shipyard can take nine to 15 months, and of course A fair question would be to ask about the differences in converting with a much bigger scope, but with a longer schedule you have more flexibility and time if something crops up. For a project with a 90-day schedule, we need to hit the ground running from Day One".

Final Figures

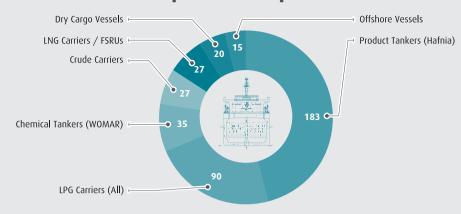
will be capable of carrying approximately 162,400 cubic meters of LNG, and regasifying at a nominal rate of 550



(Above) A milestone reached – lifting of regasification modules onto the vessel



Group Fleet Composition



LNG Fleet			Dry Cargo Fleet		LPG Fleet		Hafnia Fleet (MR	2)	Hafnia Fleet (LR1)			Epic Gas Fleet		
Vessel Name	Built	CBM	Vessel Name	Built DWT	Vessel Name	Built CBM	Vessel Name	Built DWT	Vessel Name	Built	DWT	Vessel Name	Built	CBM
Berge Arzew BW Boston BW Everett BW Brussels BW Integrity BW Lilac BW Magna BW Paris BW Pavilion Leeara BW Favilion Leeara BW Favilion Leeara BW Singapore BW Tulip LNG Benue LNG Enugu LNG Imo LNG Lokoja LNG Ondo LNG Lokoja LNG Ondo LNG Lokoja LNG Ondo LNG River Orashi NB 2489 DSME NB 2499 DSM	2004 2003 2003 2009 2017 2018 2019 2019 2015 2015 2015 2016 2017 2019 2019 2019 2020 2021 2021 2021 2021	135,300 135,298 135,267 159,264 173,400 171,793 173,400 159,274 158,629 158,646 166,756 170,799 145,594 145,557 145,484 142,924 145,557 173,400 173,400 173,400 173,400 174,000 174,000 174,000 174,000 174,000 174,000 174,000 174,000 174,000 179,991 19,993	BW Acorn BW Barley BW Canola BW Einkorn BW Flax BW Hazel BW Hax BW Hazel BW Hapan BW Kobe BW Rye Berge Weisshorn Berge Nyangani Navigare Boreas MR 10974 OsHIMA NB 10975 OsHIMA NB 10976 OsHIMA NB 10976 OsHIMA NB 10976 OsHIMA NB 10848 OsHIMA NB SC333 TSCL NO. of vessels Group LPG Fleet Vessel Name Clipper No. of vessels Offshore Fleet Vessel Name Abo Berge Helene BW Adolo BW Athena BW Catcher BW Athena BW Catcher BW Gladade De São Vi BW Jobo Tole BW Hopportunity BW Pjoneer Espoir Ivorien	2010 82,589 2010 83,369 2011 81,344 2010 81,502 2010 58,096 2013 81,510 2019 81,586 2019 81,564 2004 171,072 2010 185,237 2016 61,492 2020 61,800 2021 61,800 2021 61,800 2020 81,600 2021 81,600 2020 81,600 2030 1,704,257	Berge Nantong Berge Ningbo Berge Summit BW Aries BW Austria BW Bish Austria BW Bish Bish Bish Bish Bish Bish Bish Bish	atong 2006 80,599 gbo 2006 80,697 minit 1990 76,919 2014 82,512 2016 83,301 2007 80,657 2011 82,615 2016 83,272 2015 82,471 2016 83,272 2015 82,471 2016 83,301 2016 83,272 2018 82,471 2010 81,633 2016 83,294 2016 83,294 2016 83,294 2016 83,294 2016 83,294 2016 83,294 2016 83,294 2016 82,487 2016 82,481 2018 80,677 2009 81,605 2006 77,058 2066 77,058 2066 82,481 2008 80,657 2016 82,481 2008 80,657 2016 82,481 2018 80,657 2016 82,481 2018 80,657 2016 82,481 2018 80,657 2016 82,481 2018 80,657 2016 82,481 2018 80,657 2016 82,481 2018 80,657 2016 82,481 2018 80,657 2016 82,481 2018 80,657 2016 82,481 2018 80,657 2016 83,000	Vessel Name Aegean Star Andes Basset Beagle Boxer BSL Elsa BW Bobcat BW Cheetah BW Cougar BW Eagle BW Eagle BW Eagle BW Falcon BW Hawk BW Jaguar BW Hestrel BW Leopard BW Leopard BW Lopard BW Lopar	2019 50,506 2011 49,962 2019 50,000 2019 49,999 2019 49,999 2019 49,999 2014 49,999 2014 49,999 2015 49,999 2015 49,999 2015 49,999 2015 49,999 2015 49,999 2015 49,999 2015 49,999 2016 49,999 2016 49,999 2017 49,999 2018 49,999 2018 49,999 2019 49,999 2019 49,999 2019 49,999 2019 49,999 2019 49,999 2019 49,999 2019 49,999 2019 49,999 2010 49,998 2000 47,470	Bluebird Bow Pioneer Breezy Victoria BW Amazon BW Clyde BW Columbia BW Danube BW Hudson BW Sallang BW Kronborg BW Lara BW Lena BW Seine BW Seine BW Shine BW Shinano BW Tagus	2016 2013 2007 2006 2004 2007 2007 2007 2007 2007 2007 2008 2008	74,074 81,305 81,305 76,565 73,400 76,604 76,573 74,189 76,577 74,189 76,577 76,580 76,577 76,580 76,593 74,189 76,593 74,189 76,593 74,189 76,593 74,189 76,593 74,189 76,593 74,189 76,593 74,189 76,593 74,189 76,593 74,189 76,593 74,194 74,593 74,999 74,910 74,539 74,999 74,910	Epic Balta Epic Balua Epic Baluan Epic Baluan Epic Barnes Epic Bolivar Epic Boracay Epic Boracay Epic Boracay Epic Borinquen Epic Boracay Epic Borinquen Epic Boracay Epic Caledonia Epic Caledonia Epic Catalina Epic Catalina Epic Catalina Epic Cadevan Epic Madeira Epic Madeira Epic Madeira Epic Salima Epic Salima Epic Salima Epic St. Salma Epic St. Agnes Epic St. Wan Epic St. Vincent Epic St. Vincent Epic St. Vincent Epic St. Wan Epic St. Vincent Epic St. Wan Epic St. Vincent Epic St. Wan Epic St. Vincent Epic St. Salima Epic St. Kaptin Epic St. Vincent Epic Salima Epic St. Croix Epic Sch. Vincent Epic Sch. Vincent Epic Sch. Vincent Epic Sch. Vincent Epic St. Normas Emmanuel Westminister No. of vessels	2000 2017 2002 2002 2002 2016 2009 2016 2007 2007 2017 2016 2015 2015 2018 2018 2018 2019 2019 2019 2019 2019 2019 2019 2019	6,300 7,500 7,500 7,500 7,500 7,500 7,500 7,500 3,500 3,500 3,500 3,500 3,500 11,000 11,000 11,000 11,000 11,000 11,000 7,200
BW Helium BW Iridium BW Iridium BW Mercury BW Neon BW Radon BW Silicon Celsius Macau Celsius Mayfair Cetsius Monaco FG Rotterdam	2018 2017 2018 2018 2018 2018 2006 2007 2005	19,973 19,981 19,971 19,971 19,973 19,977 20,768 19,999 19,999	Pétróleo Nautipa Polvo Sendje Berge Umuroa Yùum K'ak'Náab No. of units	15	NB 2336 MHI Oriental King Yuricosmos No. of vessels Hafnia Fleet (Ha Vessel Name		Hafnia Mikala Hafnia Nordica Hafnia Pegasus Hafnia Pegasus Hafnia Taurus Himalaya HSL Anna Ionian Star Kouros Lysias	2017 49,999 2010 49,999 2010 49,999 2013 52,340 2011 50,385 2011 49,936 2009 51,747 2019 50,506 2008 49,999 2008 49,999	Maribel Marika Marilee Marinor Maritina Mindoro Star New Century New Challenge New Challenge New Confidence Nexus Victoria	2007 2008 2006 2008 2006 2009 2005 2005 2005 2005 2015	74,999 74,996 74,998 74,997 74,993 73,676 73,901 73,964 73,911 73,896	Vessel Name OHT Amazon DHT Bauhinia DHT Bronco OHT Colt DHT Colt DHT Condor DHT Edelweiss OHT Europe DHT Falcon	2011 2007 2018 2007 2018 2004 2008 2007 2006	314,249 301,019 317,975 317,794 319,713 320,050 301,021 317,713 298,971
Heng Xin Lime Galaxy Malhari Neelambari Nordisle Nordocean Saranga SG Friendship TRF Kashima TRF Kirkenes TRF Kohe	2010 2009 2010 2006 2003 2015 2016	19,992 13,149 13,103 12,822 12,822 20,938 19,773 19,997 19,997			Alice Ami Celsius Penang Celsius Perth Hafnia Adamello Hafnia Bering Hafnia Green Hafnia Hope Hafnia Karava Hafnia Magellan Hafnia Malacca Hafnia Rainier	2012 39,310 2004 37,255 2004 39,807 2015 39,067 2007 39,808 2007 39,804 2007 39,825 2015 39,067 2015 39,067 2015 39,067 2014 39,817	MP MR Tanker 1 Orient Innovation Orient Innovation Orient Star Overseas Santorini Sanmar Santoor Sanmar Songbird Seameridian Star Eagle Star Merlin No. of vessels	2011 51,745 2017 49,972 2017 49,946 2010 45,994 2010 51,622 2002 47,141 2003 47,094 2011 49,999 2007 51,202 2007 53,755 66 3,300,198	Nord Lavender Nordic Anne Nordmekur Nordmekur Nordweptun Nordvenus Norstar Integrity Norstar Intrepid Norstar Invictus Orange Victoria Palawan Star	2017 2009 2004 2004 2004 2006 2006 2007 2019 2008	74,910 74,197 73,774 74,999 74,999 74,999 74,065 74,034 73,611 74,430 73,796 73,711	DHT Hawk DHT Jaguar DHT Lake DHT Leopard DHT Lion DHT Lion DHT Lotus DHT Mustang DHT Opal DHT Panther DHT Puma DHT Raven DHT Scandinavia	2007 2015 2004 2016 2016 2011 2018 2012 2016 2016 2004 2006	298,923 299,629 298,564 299,629 320,142 317,975 320,105 299,629 299,629 298,563 317,826
TRF Kristiansand TRF Miami	2016 2008	19,996 19,871			Hafnia Robson Hafnia Soya Hafnia Sunda	2004 39,819	Hafnia Fleet (LR2	2)	Ploutos Red Eagle Starling	2006 2011 2016	73,711 74,996 74,032	DHT Stallion DHT Sundarbans	2018 2012 2012	319,/13 314 249
No. of vessels	35	659,386			Hafnia Victoria	2007 39,821 2007 40,207	Vessel Name BW Triton BW Despina	Built DWT 2019 115,000 2019 109,990	Summit Africa Sunda TBN 1 TBN 2	2009 2019 2020 2020	73,394 79,999 75,000 75,000	DHT Taiga DHT Tiger DHT Peony DHT Redwood	2017 2017 2011 2011	314,249 299,629 320,013 314,249
					Kronborg Mount Everest Mount Kibo Nordic Hanne Nordic Pia Ocean Dignity	2010 37,843 2010 38,395 2006 38,395	BW Galatea BW Larissa BW Neso BW Thalassa	2019 109,990 2019 109,990 2019 115,000 2019 115,000	Tectus Two Million Ways UACC Eagle UACC Falcon	2009 2008 2009 2009	74,862 73,965 73,410 73,427	No. of vessels	27	8,360,850
					Ocean Spirit Shandong Zihe Sikinos	2006 34,633 2004 40,059	No. of vessels	06 674,970	UACC Ibn Al Haitham UACC Ibn Sina	2008	73,338			
					Skyros Tanker Spirit VS Leia VS Lisbeth	2006 37,620 2006 37,562 2007 34,671 2006 38,461 2006 38,492			No. of vessels	81	6,061,568			

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Correct as of 3 July 2019 | Newbuilding | #10% equity stake on these vessels. | The BW VLCC Fleet was sold to DHT in 2017 in exchange for a significant shareholding (33.5%)



ZERO HARM ART COMPETITION

Contest Details

Theme	Zero Harm begins with me
Closing Date	30 September 2019
Eligibility	Children or siblings aged 15 years or below of current BW staff (onboard and onshore), of all Affliates including 3rd party managed ships
Age Category	A - 7 years old and younger
	B - 8 to 11 years old
	C - 12 to 15 years old
What can I use	Any standard drawing medium such as coloring pencils, crayons, water colors or markers. Only restriction is that <u>no digital tools</u> should be used.
Prizes for each category	First Prize: US\$500 Second Prize: US\$350 Third Prize: US\$150 Seven Encouragement Prizes (Bag and stationery) per category

How to enter

- 1. Prepare artwork according to the requirements. Recommended size of paper: A3 297 mm x 420 mm (11.69 inches x 16.53 inches). Maximum size: 400 mm x 550 mm (15.7 inches x 21.7 inches). Please note that submission on paper of a size larger than the maximum may lead to exclusion of the submission.
- 2. Fill in the entry slip below and paste it at the back of the artwork.
- 3. Mail completed artwork to any BW Office worldwide.

		Notes
Name of Child (Age) Category	Poster Art Competition Entry Slip () A (under 7 years) B (8 - 11 years)	 All artwork original creation Copyright or competition Open to all Please give
Address Telephone No.	(12-15 years)	posted to the submission Multiple end three entriene Any postage
Name of BW Staff		the respons BW will not
BW Affliate		Judges' dec
Description of Artwork		contacted b November 2
		For question please emaFor the addition bw-group.com

Notes

- All artwork submissions must be the original creation of the participant.
- Copyright of all artwork submitted in this competition will belong to BW.
- Open to all staff from all Affliates.
- Please give your entry sufficient time to be posted to the various BW offices, well before the submission deadline of 30 September 2019.
- Multiple entries are allowed, subject to a maximum of three entries, but a participant can only win one prize.
- Any postage costs incurred in each submission is the responsibility of the respective participant.
- BW will not be held responsible for lost mail.
- Judges' decision is final and winning entries will be contacted by phone. Should the prize be unclaimed by 30 November 2019, the prize will be donated to charity.
- For questions related to this art competition, please email lisa.lim@bw-group.com.
- For the addresses of BW Offices, please visit www. bw-group.com/www.bwoffshore.com.

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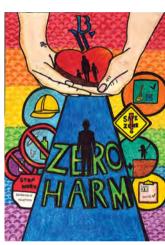
"Zero Harm Begins with Me"

Zero Harm Art Competition

Into its second year, BW continues its search for the next batch of budding artists







(Above) Winning entries from the 2018 Zero Harm Art Competition.

ero Harm continues to be a critical anchor for BW, influencing how everyone delivers great solutions to our customers. Be it at sea or on shore, the reality facing every employee is the same – we must commit to taking personal responsibility for safety, communicate safety concerns, and actively share best practices and learn from near-miss incidents, so that we can go home safely to our families and friends.

In 2018, a Zero Harm art competition was organized around the theme of "Zero Harm at Work". Many entries were received around the world, and after multiple rounds of considerations, which the Editor candidly reports involved relationships between colleagues that may never return to normal after intense discussions over crayon and colours, BW is pleased to hold another art competition in 2019, with the theme "Zero Harm begins with me".

This theme resonates with our belief that injuries and ill-health at work are preventable, and we must focus on finding solutions to prevent their occurrence. Entries can focus on prevention of work accidents or injuries, or creating safety and health awareness. We are looking for entries that convey

a strong belief in the importance of safety and health in workplaces and compelling works that illustrate the theme.

As per previous year, this competition is open to the children and siblings, aged 15 years and below, of all employees of BW and all Affliates, including crew onboard third party managed vessels.

All original entries are warmly encouraged, and there are two important requirements to be mindful of. First, any medium can be used, but no digitally-created content will be allowed. So, you can use pencils, chalk, charcoal, water-colour, crayons, acrylic or oil paints for your artwork. Second, please take note of the paper size restrictions, with a maximum size of a standard A3 paper. More details are available on the competition poster.

All entries must be mailed to reach any BW office by 31 September 2019, and must have the entry slip pasted on the back. Queries can be written to lisa.lim@bw-group.com.

Good luck and happy colouring! wh

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Winning at Wellness

BW Crew receives Mission to Seafarers' award

t the Mission to Seafarers Awards Dinner held on 10 May 2019 at InterContinental Hotel Singapore, Second Engineer Giovanni Pagador Lauron was awarded the Outstanding Seafarer Award in the category "The seafarer Feedback received from various Crew onboard BW Yarra were who has contributed significantly to the welfare of fellow crew onboard" for his efforts in promoting and implementing the BW Wellness Program onboard Oil Tanker (Aframax) BW Yarra.

A Great Role Model

While all nominees were deserving of the award, Giovanni stood out for his instrumental role in making the BW Wellness Program a Program had resulted in a unique team spirit onboard and great success onboard BW Yarra during the six-month pilot phase. His enthusiasm and dedication to implement the program content,

set up challenges and organize team activities motivated all Crew to get actively involved and committed to the Wellness Program.

resoundingly positive. One said, "the kind of environment this program molded on this ship gives me or most of us enough comfort to talk about problems, may it be personal or work-related, serious or petty". Another said, "personally, I was able to guit my smoking habit and found the time to visit the gym". These inspiring anecdotes proved that the Wellness many individuals achieving their personal health goals.



(Above) Second Engineer Giovanni Pagador Lauron with Rashpal Bhatti, Vice President, Marketing Freight, BHP Billiton







(Above) Crew embracing wellness at sea.

The Wellness Program aims to tackle various aspects of health holistically, by increasing the engagement, mental resilience, physical fitness and socialization of crew while using a gamified online platform, as well as Wellness Workbooks that include mindfulness-based cognitive techniques. The platform injects fun into the program through gamification like, leaderboards, badges, competitions, etc., and enables colleagues to challenge each other individually, across departments or ships.

Crew members can access the internet and mobile enabled platform to view personal health risk assessment, track overall progress on their wellness journey and claim rewards based on level of participation.

Future Plans

The pilot program on 20 ships covering over 400 crew had success stories similar to BW Yarra. It was thus decided that the pilot was a success, and the Program was launched fleet-wide on 10 June 2019. The pilot phase provided one key insight, namely that the program can mean different things to different people. Says Dennis Hansen, VP and Head of Global Manning, "Wherein one person may want to focus on physical activities, another may focus on diet, mental health or solely enjoy the social activities the program encourages and it is this diversity in the program that makes it accessible and relevant to all".

He added, "through the program, we gathered stories of individuals who could make honest commitments to improving their health. This individual ownership was key in creating a ripple effect across the wider crew community. Feedback such as 'I meditate before going to bed and it helps me to relax my body and my mind, and gives me a better sleep' or 'What I really enjoyed in this program is the nap time challenge, once I have this 10 to 15 minutes of nap, I feel recharged', shows the diversity of the program and that success takes many forms".

Dennis continued, "it is the feedback from crew that convinced us that this Wellness Program can bring back social life onboard our ships. My favorite email came from a Master, saying, 'Twice a month on Sundays, we will prepare breakfast on deck near the basketball area. The idea is to recreate the experience of a family going to the park, do stretching and recommended exercises, play basketball and talk about life and experiences that younger crew can learn and apply for themselves. It is nice to see that some crew who are normally quiet and reserved are actively participating."

Through this Wellness Program, we hope that it will result in not just healthier Seafarers, but also happier seafarers and greater teamwork. This will eventually translate into a more productive and safer teams onboard." **wh**

Around the World

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7th SEA Asia

BW Group Chairman Andreas Sohmen-Pao (11th from Left) attends the 7th SEA Asia event in his capacity as Chairman of the Singapore Maritime Foundation (SMF) and Co-Chair of SEA Asia 2019 Steering Committee. With him are representatives from the event's international pavilion organizers, as well as Dr Janil Puthucheary (Senior Minister of State, Ministry of Transport & Ministry of Communications and Information; 10th from Left), Charlie McCurdy (President and CEO, Informa Markets; 9th from Left), Niam Chiang Meng (Chairman of the Maritime and Port Authority of Singapore, 8th from Left), and Chris Hayman (Co-Chair of SEA Asia 2019 Steering Committee and Chairman, Seatrade; 12th from Left).

40-year service medal

Two veterans: former Group Chairman Dr Helmut Sohmen presents a 40-year service medal to Simon Wong of World-Wide Shipping Ltd in Hong Kong (February 2019).

Visit to Brazil, Rio

Andreas Sohmen-Pao on a visit to Rio in July with Jon Harald Kilde, (CEO of BW Offshore Brazil) right rear, Ricardo Mucci, (Head of E&P) front right, and Larissa Sigiliano (Commercial Manager) front left.







13th Singapore Maritime Lecture

BW Group Chairman Andreas Sohmen-Pao attending the Singapore Maritime Lecture on 8 April. From Left to Right: Andreas Sohmen-Pao, (Minister for Trade and Industry), SS Teo (Managing Director, Pacific International Lines) and Samuel Tsien (Group Chief Executive Officer, OCBC Bank).

NTNU visits BW Offshore Singapore

BW Offshore hosted a group of Norwegian University of Science and Technology (NTNU) students at its Singapore office. BW Group Chairman Andreas Sohmen-Pao and BW Offshore CEO Edith Yeung (Partner, 500 Startups), Chan Chun Sing Carl Arnet, an NTNU alumnus himself, gave the students an overview of BW Group and BW Offshore respectively and engaged the enthusiastic students in a discussion about BW and the shipping industry during the Q&A.





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Asian Marine Casualty Forum 2019

Stephen Harper, Head of Legal-Shipping of BW Group was a panel speaker at the Asian Marine Casualty Forum 2019 held in Singapore, where he discussed the challenges of bribery and corruption in the maritime industry.

Lunch and Learn

7a. The Legal team hosted two lawyers from law firm Dentons Rodyk at the

Singapore office in April 2019, to speak on the topic "Potential Pitfalls in Contract Negotiation". Senior Partner Lawrence Teh and Partner Loh Jen Wei represented the firm and spoke in detail on terms in contracts that colleagues should be mindful of.

7b. BW Group Executive Vice President, Corporate Services and General Counsel Nicholas Fell hosted two lawyers from Cleary Gottlieb to speak on the "Top 10 Mistakes Made in Preparing for and Managing a Crisis." Partners Sebastian Sperber and Matt Solomon provided valuable insights on the pitfalls companies may encounter and how to avoid them.



7a





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BW Offshore 2018 I LEAD awards

BW Offshore appreciates the dedication of all personnel to our I LEAD principles and recognises outstanding behavior that epitomize our I LEAD principles in 2018.

8a. Drilling Manager Gordon Mutch (left) receiving the Europe and Africa award on behalf of the E&P Drilling department from Head of Operational Integrity Mike McAreavey.

8b. Asset Manager Vijay Mahindran receiving the Asia Pacific award on behalf of FPSO Joko Tole from CEO Carl Arnet and COO Marco Beenen. Marco Beenen took over as CEO of BW offshore on 1 July 2019

Not pictured - Cidade de São Vicente FPSO receives the I LEAD award for the Americas.

Long Service Awardees

9a. Executive Vice President - Technical Ralph Juhl of Hafnia presenting Chief Officer Wu Yu Qing a long service award for 15 years of service to the company.

9b. Technical Superintendents Kunal Chakraborty (left) and Igbal Khan (right) presenting Master Catalin Sharpe (centre) with a long service award for 10 years of service during the sea trial of BW Despina.









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10.

Officers Conference in Oslo

Attentive senior officers listening to sharings and company updates over three days at our Oslo Office.

Colorful Celebration

In April, a Nigerian Officer and Ratings Conference was organized in Lagos, and sporting colleagues were decked out in colourful attire to celebrate their achievements as a team.



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11



12a-d.

12a

12c

BW Energy Gabon S.A. provided civic support to the community

On 19 June 2019, colleagues from BW Energy Gabon S.A. visited a junior high school - Lycée Public Jean Baptiste MOANDAT - in Mayumba and provided civic support to the community. Mayumba is a town of about 4,000 people on the Atlantic Ocean coast of Gabon. There are seven primary schools in the area, and one junior high school of about 770 students.

Through fund raising activity, BW Energy sponsored tutorial lessons to the students at the high school and transportation to an exam center at Tchibanga.

Thanks to those who participated in the activities and for their generosity in donation. The commitment to help is appreciated by many students in the Mayumba community.

12b

12d

13. **Happy Retirement**

At the Officers' Conference held in Oslo in May, retiring colleagues were thanked for many years of excellent service to the company. From L-R: Captain Gwilym Wyn Williams, Chief Engineer Rolf Kristian Johansen, Captain Juan Rafael Menendez Castasno, Captain Juan Ramon Arenaza Zaldumbide, Chief Engineer Stanley Burnett, with VP/ Special Advisor Olav Angelo Lyngstad.











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Special Thanks

Years

February

Pamaong Alejandro Jr. Tejano, Bosun Bauno Aguino Malinao, Able Seaman

March

Cabatingan Albert Junio, Fitter

April

Modak Naushad Mahmood, Bosun Moon Steven John, Master

May

Rosilah Hussein, Assistant Manager, Procurement Sharma Ashok Kumar Hansraj, Reeferman

Years

February

Alterado Armando Boveda. Chief Cook Arcallo Jessielito Juayong, Pumpman Digao Mark Jan Kazzen Moraga, Chief Officer Karl Jensen, Financial Controller Accounting

March

Alaras Aladin Rodriguez, Able Seaman Hiteroza Rolando Camacho, Chief Cook

April

Esclamado Rolando Ampo, Able Seaman

May

Baculo Elecito Bautista. Able Seaman Vinod Janardhanan Pillai, Maintenance Superintendent

Years

Brimon Noli Simbre, 3rd Engineer Coyoca Enrico Falcon, Chief Officer Iurii Derechin, Chief Engineer Pradeep Bhart, Technical Superintendent Radjendirane Candamarane, Bosun Velasco Bienvenido Jr Buce, Messman

Years

January

Caberte Yolando Magallanes, 2nd Cook Clint Bout, General Manager, Head of Marine, Alternate DPA Panganiban Elmer Malabanan, Chief Cook Panizales Tyrone Darroca, Cargo Engineer Quejado Luis li Labrador, Bosun Tiburcio Daniel Ramos, Motorman

February

Dennis Velez Monasterio, Junior Maintenance Technician Engineer Morten Conrad Paulsen, E&I Supervisor Tizon Melvin Villamar, 2nd Officer

March

Buton Pat Sulon, Messman Elevado Jofren Allin, Motorman Enriquez Rex Isaac Cortez, 2nd Engineer Kai Erik Karlsen, Supply Chain Manager Pagar Samuel Difuntorum, Chief Officer Pelagio Edmer Preter, Master

April

Babol Jaybee Jeett Combong, 2nd Engineer Fontillas Reynald Llanera, 2nd Officer

May

Damle Sagar Sudhakar, Master Mangubat Joseph Abula, Messman Sanjay Collin Lewis, Marine Supervisor

lune

Bhatt Neeraj Gopaldutt, Master Christopher Soriano Danguilan, Maintenance Superintendent Cruz Gilbert Caluag, 2nd Engineer Don Erick John Rendaje, 2nd Engineer Guevarra Pepito Enriquez, Able Seaman Jimmy Roel Asis Delima, GP Marine

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Years

Ioseph Bayna Ceballo. Maintenance Superintendent Pactor Julito Nierves, Fitter Reyes Santiago III Pujante, Electro Tech Officer Tajo Armando Tagong, Chief Officer

Years

January

Banes Ericson Cabalitang, 2nd Officer Deepu Kishinchandani, Vice President of BW Maritime India Office Gursharn Singh, Chief Officer Juzer Vasi, Head, Business Solutions - Fleet Mallada Carmelo Mogato, Fitter Manasvee Dhotre, Manager Pagar Christian Harold Difuntorum, Able Seaman Sakshi Gianchandani, MPO Tubera Romeo De Guzman, Pumpman

February

Abraham Xavier Raja Peter Koildas, Senior Production Operator

March

Benny Mullankuzhiyil Chacko, Cook Rabacca Bryan Jesus Cortez, Chief Engineer Tionko Kalvin Victor Rojo, Chief Officer

April

Bar Rex Peter, Chief Engineer Rajappan Hari Raj, Pumpman Ramanujam Govindan, Technical and Maintenance Manager Shejul Deepak Ramesh, 2nd Engineer

May

Chen Fuzhan, 2nd Engineer Wei Wanbin, Chief Officer Xu Yuan Long, 2nd Engineer

June

Babaji Parte, Office Assistant Fritz Ekløff, SVP IT & Systems Ginez Ernesto Jr. Cabatic, Chief Officer Inong Philip Albert Franci Villasor, Chief Officer Vishnu Vichare, Office Assistant Yambao Chester Granada, 2nd Engineer

Years

January

Abhuluimhen Okojiabulu, Able Seaman Akindele Akintunde, 2nd Officer

10 Years Angus Dulcesimo Ir. Duba, Oiler Anthony Adeyemi, Chief Officer Arikpo Okoi. Able Seaman Ashish Nwaimo, 3rd Engineer

Bastasa Richard Halasan, Electro Tech Officer Benjamin Athelege Ronald Edgar, Master

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Blake Thomas Ponthieux, Operations Superintendent

Cervantes Charlie Ricon. Able Seaman Chee Inn Chau, Executive Assistant

Chintamani Anil Marathe.

Preservation Coordinator

Daniel Johnson, 3rd Engineer

Emediong Ukpong, 3rd Engineer Eseguias Neves Goncalves, Mechanical Technician

Felix Osuegbue, 2nd Cook

Graeme Trevor Welsh, Construction Supervisor

Idongesit Ekong, Cargo Engineer

Ifeanyichukwu Egbulefu, Able Seaman

Ikhsan, Production Superintendent Iwarifaa Jack, Able Seaman

Lawrence Briseimo, Able Seaman

Marcelo Soares Teixeira, Crane Operator

Mark Benstowe, Able Seaman

Mfonobong Archibong, Chief Officer

Moleta Mark Sotero, Chief Cook

Nonyelum Chife, 3rd Engineer

Pacquing Jose Antonio Manulat, Able Seaman

Palas Patrick Suarez, Motorman

Pavino Brighamson Abuel, Able Seaman

Pioquid Ric Rabe, Pumpman

Rajiv Ranjan Singh, Able Seaman

Richard Udofia, 3rd Engineer

Ruiz Ed Bryan Curia, Able Seaman

Sonkar Deepak, Messman

Sukhwinder Singh, Electro Technical Officer

Tiwari Abhay Kumar, Able Seaman

February

Ambi Dominador Enelo, Pumpman Abraham Mammen, Electro Technical Officer Canaan Nwangwa, Motorman Chauhan Shailendra, Engine Fitter Dpenha Leon Francis, Electro Technical Officer Emmanuel Nelson Arthur, 2nd Cook Ganguly Avilash, Chief Officer Juliette Adiahenot, HC Coordinator Julius Odey, Able Seaman Kamath Gurudat, 2nd Officer

10 Years Kooranthodi Prajith, Able Seaman
Levi Harry, Able Seaman
Macuja Ronald Conta, Able Seaman
Malik Rahul Anand, Chief Officer
Manas Venkataramani, 2nd Engineer
Mylapilli Uday Kumar, Cook
Shetty Arjun Dinkar, 3rd Engineer
Shetty Dayanand Doddaya, Messman
Silva Gardner Sejismundo, Electro Technical Officer
Sylvester Ortwav, Able Seaman
Venkadesan Raj, Production Supervisor

March

Bernardez Diven Jan Ventoza, 3rd Engineer Calesterio John Vincent Calapardo, 2nd Officer Corlinus Banigo, Able Seaman Cyril Nwogu, 2nd Cook Daniel Ojie, Able Seaman Gica Henry Jr. Agura, Electro Tech Officer Jean Nestor Aboghe, Cook Kingsley Kengiokwueme, 2nd Cook Lasado Mark Rainer Midilo, Able Seaman Matthew Joshua, Ordinary Seaman Obinna Ogbuehi, Able Seaman Romualdo Aristotle Cagaanan, Electro Technical Officer Satheesh Anand, 2nd Engineer Sibbaluca Gabriel Jr. Furigay, Electrical Officer Stephen James, Able Seaman Tajudeen Bello, Able Seaman Tamunoiyowuna Green, 3rd Officer Tunde Owuru, 2nd Cook Uchenna Uka, 2nd Cook Vargas Nordan Hipolito, Messman Vengayil Anil Kumar, Cook

April

Edidiong Philip, Able Seaman
Jeffrey Plaza Pasok, Marine Operator
Keekan Sohan, Cook
Leigh Arnel Mallare Biscarra, Senior
Mechanical Technician
Obayomi Aderogba,
Accountant-General Accounting
Rendon Ryan Palomo, Able Seaman
Reyes Roderick Arban, Electrical Officer
Rutagines Louie Ilagan, Messman

10 Years Theadeus Onuoha, Able Seaman Wang Kezhi, Chief Officer

May

Arnulfo Magaña Salvador, GP Marine Casibang Levy Arayon, Fitter Denosta Robson Vidal, Fitter Edson Luiz Pereira, GP Marine Gutierrez Luisito Jr. Ariola, 2nd Engineer Hans De Vries, Project Manager Ismael Tavares Filho, Production Operator Ituriaga Don Dela Cruz, Messman Jimmy Melican, IT Senior Analyst, Global Infrastructure - Cloud, Storage, Database Jose Iii Monfero Arnisto, Senior Utility Operator Li Anxian, Chief Officer Mahesh Chandra Katiyar, Electrician Peng Dewei, 3rd Engineer Raja Kumudam Samidurai, Inventory Expert Roman Belyakov, Chief Officer Said Pereira Rangel Junior, Production Superintendent Salathiel Cordova Vazquez, Fitter Santhosh Krishnan, Messman

June

Amarjit Singh, Marine Operator
Balbaira Roweland Hutalla, Motorman
Bhombal Altaf Musa, Oiler
Efrain Torres Cruz, Assistant Manager HC
Eliane Rodrigues Leite, Radio Operator
Gilson Machado Rocha, GP Marine
Glaucia Soares Ferraz, Medic
Kathrine Stenberg, Corporate Controller
Konstantin Esipov, 2nd Officer
Marcelo Ribeiro Dos Santos,
Control Room Operator
Melquiades Flores Tugab, Utility Operator
Roderick San Pedro Rojas,
Offshore Material Coordinator



HERITAGE

Dr Sohmen attending daily meetings at the World-Wide Shipping office at Wheelock House. Hong Kong, 1988

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Retired

Vaz Jose, Motorman

Bains Arvinder Singh, Master
Basheer Pazhariyil Meerakutty, Chief Engineer
Christopher Walmsley, Master
Dhanjal Dalip Singh, Master
Digra Dadié, Utility Operator
Ehiman Bilé Antoine, Fitter
Gauda Govind Chandra, Motorman
Kanji Mansukhlal, Bosun
Kodia Alexis, GP Maintenance
Rolf Harald Bjørnø, Chief Elect Officer
Tandel Govindbhai Athembhai, Motorman