



Monaco, May 2022

THE GROUP

- ❖ International Andromeda Shipping (IAS) was founded in 1992,
- ❖ Founding partners have been involved in the international oil and shipping business before,
- ❖ Focus on high quality tanker vessels for the world wide transport of oil products, the managed and operated fleet ranges from 30.000 to 150.000 DWT,
- ❖ Company's headquarter is based in the Principality of Monaco where commercial, technical and operational activities are carried out,
- ❖ Fully integrated crewing and quality management in Mumbai, India, including recruiting and training facilities.



MISSION & VISION

MISSION STATEMENT

Our mission is to operate and manage oil & chemical tankers as well as gas FSOs without causing any incidents or spillages, to fully protect the assets entrusted to us and to create enhanced value for our shareholders and owners.

VISION STATEMENT

Our vision is to continue operating and exploring, innovative, reliable opportunities in the oil & gas shipping industry. Our focus will always be on the safety for our people, to protect the environment and to ensure the best quality of our services.



HISTORY

❖ 1992-2000

- Start of ship owning activities with first Product Tanker acquisition (29,900dwt),
- Strategic fleet growth including first orders of new buildings,
- Fleet growth to up to six MR Tankers,
- Opening of Mumbai Office for the exclusive manning of all Andromeda vessels.

❖ 2000-2010

- Continuous fleet growth by:
 - strategic move into the FSO market with two units (VLCC + 83.000 cbm LPG carrier),
 - three new MR Tankers to replace older units,
 - strategic move into the LR2 business by ordering new vessels at SHI,
- Diversified employment approach by mix of short and long term TC contracts.

❖ 2010-Present

- Sale of FSO business with full management under Andromeda,
- Expansion of third party ship management (Currently more than 20 vessels under management),
- Strategic diversification into older MR & Suezmax for synergies with partners from the oil trading business,
- Three Suezmaxs, one Aframax and one MR Tanker subsequently joined the fleet,
- Continue the growth path with focus on strategic partnerships in long-term investments, covered by long term charter coverage.



STRATEGY

- ❖ Specialized on MR and LR 2 tankers with an open mind towards diversification opportunities,
- ❖ Quality and environmental awareness,
- ❖ Financial soundness,
- ❖ In house expertise to provide top quality service to owned and third-party vessels,
- ❖ TC in/out contracts when market shows opportunities,
- ❖ Synergies with reliable partners to develop new business opportunities along our values and possibilities.



BUSINESS DEVELOPMENT

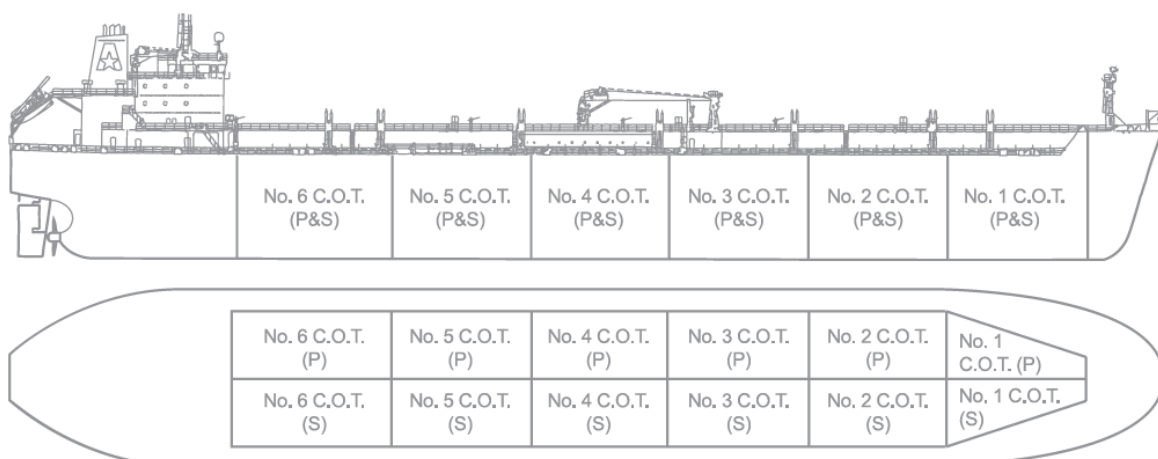
- ❖ Investment program with fleet expansion and renewal via new buildings and second hand projects,
- ❖ Diversification into new markets by acquisition of larger size tankers,
- ❖ High attention to quality, safety and environmental aspects,
- ❖ Continue exploring the FSO business where IAS gained top expertise,
- ❖ Expansion of third party ship management services,
- ❖ Maintain strong relationships with international shipping banks and financial partners,
- ❖ Open to evaluate alternative financial channels in order to further diversify the financial base of the group.
- ❖ Strategic partnerships for fleet renewal and fleet expansion.



THIRD PARTY SHIP MANAGEMENT SERVICE

Andromeda is specialized in providing Ship Management Services to third parties, presently it operates & manages:

- 9 Owned Tankers (Full Mgm)
- 13 Third-Party Tankers (Partially/ Full Management)



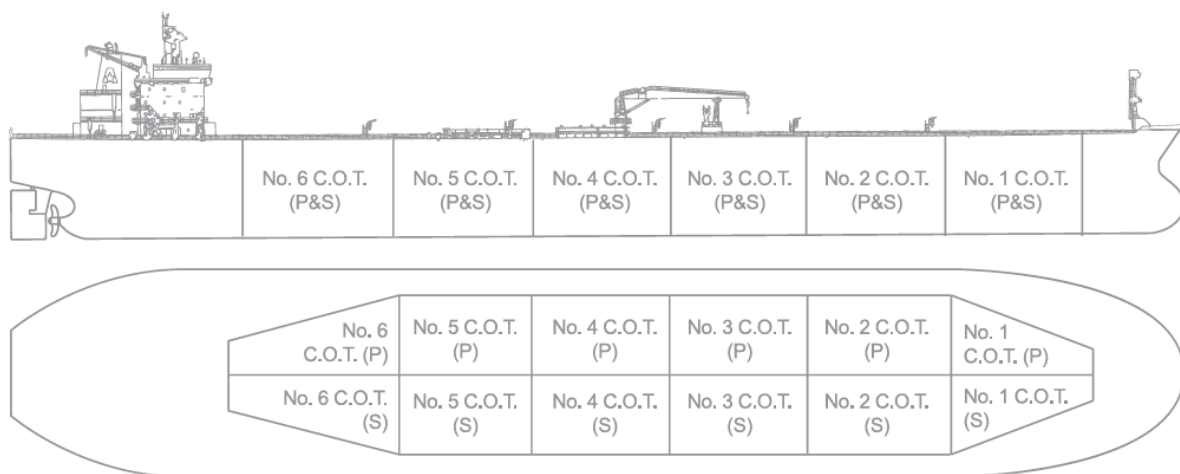
Providing to our customers the following commercial – technical – operational – manning services:

- Planned maintenance and daily technical supervision,
- Survey specification, planning & execution,
- Dry Dock planning & execution,
- Spare Parts Management,
- Pre-Purchase Inspections,
- Performance evaluation & monitoring,
- On-site attendance,
- Insurance market canvassing,
- Insurance negotiation & execution,
- Claims Handling,
- Full Crew management (incl. training, certifications ect.),
- Deck, Engine & Cabin stores management,
- Bunkering logistics,
- Legal management,
- Corporate services,
- Flag and Vessel administration,
- Freight collection,
- Receivables & Payables management,
- Post fixture management,
- Load & Discharge supervision,
- ISM Implementation & Monitoring,
- ISPS Implementation & Monitoring,
- Financial Management (incl. budgeting, auditing, accounting, loans etc.),
- Bank Relationships.

SERVICES (CONT.)

The strength of Andromeda is in the high professionalism and experience of its staff and their broad understanding of the shipping industry. Chartering, operations, technical, crew administration, QHSA, vessel inspections and superintendence of dry-dockings are all performed in house by highly skilled professionals. Safety, pollution prevention and shipboard maintenance at competitive and cost-effective rates are our well achieved targets.

Highest level of Ship Management Services is offered by Andromeda to its customers in chartering and demurrages, operations, technical management, quality health safety assurance, crewing and manning as well as all insurance matters such as H&M or P+I claims. Our services cover all aspects of a vessel's day by day operation, planned maintenance, running repairs, dry-docking, administration, supervision and constant monitoring of vessels conditions and performances also relying on very accurate and close-knit ship and shore communication.



CREWING AND MANNING

Andromeda's crewing philosophy is very straight forward - The recruitment, quality health safety assurance & training activities of the company are managed from Andromeda's office in Mumbai, India. Developed training programs with value added courses well exceeding the mandatory STCW requirements are carried out from our in-house training center. We consider training and professionalism of crews on board as crucial as any other requirement and regulation. We ensure the highest quality standards are transmitted on board through our seafarers.

We are proud of our crews!

WHY ANDROMEDA?

OUR SERVICES: (STRATEGIC ADVANTAGE)

The advantages that a smaller, sophisticated and independent ship management company like International Andromeda Shipping SAM can offer to its customers are:

SERVICE QUALITY

Services offered by larger ship management companies are often bare, basic and impersonal, granting only the minimum requirements to maintain the vessel in operation. A smaller and independent organization like Andromeda instead, treats the managed vessels like they were self-owned, handling the ships with highest standards and care. We ensure high levels of flexibility with quick response times to any required changes or situations.

OPERATIONAL COSTS

At equal vessel operating budgets, large ship management companies spend significant amounts to cover the costs of its overhead. Money that is missing on the vessels and that will eventually come back to the owner – on top of what was paid before. Andromeda, as a lean and efficient service provider, is able to spend the funds in favor of the vessel(s) to ensure a high quality treatment in the first place. This is in favor of the owner as it keeps the overall costs low and ensures a reliable operation of the managed vessel(s).

CREW SELECTION

Crew recruitment process in large manning companies does not allow a thorough selection process, even if promised and advertised; it is aimed to match what the minimum mandatory requirements are, with no room for quality selection. Andromeda can look back on a long and successful history in selecting and training the best qualified crews for the managed vessels. Our track record speaks for itself.

MAINTENANCE ON BOARD

Crew serving often follows very strict working policies, limited to ordinary maintenance of what must be done on board. Crew is mainly employed for running the machinery, while leaving to dry-dock (Shipyard) repairs and shore teams any extraordinary work. This means sensibly more costly dry-dock repairs and longer stoppage of vessel services. On the contrary Andromeda handles its crews like any responsible ship owner would do, performing maintenance on board at the maximum possible extent, with the valuable result to reduce costs and length of dry-dock stays, possibly even without the need of any shore team (except of sensitive or special equipment).

SERVICES AND BUDGETS

Often the vessel's operational costs do not include or foresee all services or expenses. This will eventually and unavoidable result in higher and unpleasant results at the year end. Expenses will eventually differ from the budgets. Andromeda's budgets are accurate as we always try to include all expected expenses for the coming periods, no hidden costs appear in the end.

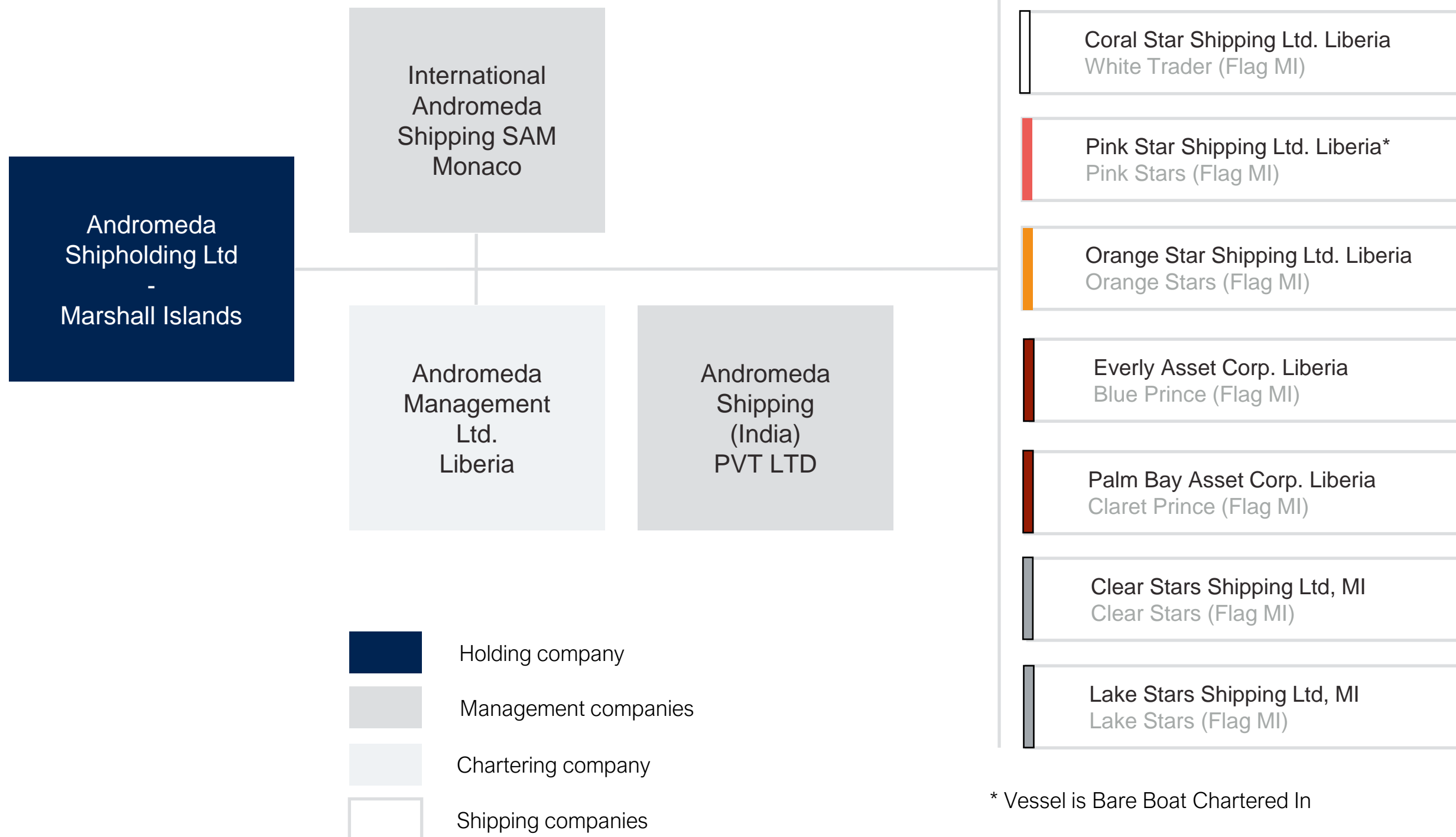
CERTIFICATIONS

International Andromeda Shipping S.A.M. has in place an advanced Integrated Management System embodying its ISM certificate and three different ISO certifications: ISO 9001, ISO 14001 AND OHSAS 18001 plus a developed TMSA in place.

Andromeda is presently one of the few shipping companies to be qualified with three ISO certifications.




GROUP CHART



* Vessel is Bare Boat Chartered In

I.A.S. FLEET

 VESSEL-NAME	IMO	BUILT	YARD	DWT	FLAG
LAKE STARS	9868780	2020	DAEHAN	113,500	MARSHALL IS.
CLEAR STARS	9868778	2020	DAEHAN	113,500	MARSHALL IS.
ORANGE STARS	9433597	2011	S.H.I.	115,756	MARSHALL IS.
PINK STARS*	9433585	2010	S.H.I.	115,592	MARSHALL IS.
CLARET PRINCE	9437983	2010	HUDONG	109,005	MARSHALL IS.
BLUE PRINCE	9429182	2009	HUDONG	109,010	MARSHALL IS.
WHITE TRADER	9191711	1999	J.M.U.	150,875	MARSHALL IS.
YELLOW STARS	9913626	2021	HMD	49.990	MARSHALL IS.
PS STARS	9930519	1/ 2022	HMD	49.990	MARSHALL IS.

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FLEET UNDER MANAGEMENT

VESSEL'S NAME	IMO	DWT	YEAR	FLAG	OWNERSHIP	TYPE OF CONTRACT
CNOOC 114	8011811	127,019	1984	Indonesia	PT Sillo Perdana	FULL MANAGEMENT
FEDERAL II	8818946	96,759	1990	Indonesia	PT Eastern Jason	FULL MANAGEMENT
PETROSTAR	7700855	52,710	1979	Indonesia	PT Suasa Benua Sukses	FULL MANAGEMENT
SHIP 115	9131876	126,646	1997	Indonesia	PT Suasa Benua Sukses	FULL MANAGEMENT
ICE POINT	9379337	50,922	2007	Italy	PB Tankers	FULL MANAGEMENT
BLUE TRADER	9290830	37,270	2005	Portugal	Galaxy Energy Int. Ltd	FULL MANAGEMENT
ADVANTAGE ATOM	9472622	116,014	2011	Marshall Is.	GEDEN LINE	MANNING
ADVANTAGE AVENUE	9419450	115,785	2010	Marshall Is.	GEDEN LINE	MANNING
ADVANTAGE AWARD	9470131	115,984	2011	Marshall Is.	GEDEN LINE	MANNING
NAVE EQUATOR	9399923	49,999	2009	Malta	GEDEN LINE	MANNING
KIBAZ	92263916	47,094	2004	Marshall Is.	ZENITH SHIPPING LLC	COMMERCIAL
AUGUSTA	9256236	72,344	2003	Marshall Is.	ZENITH SHIPPING LLC	COMMERCIAL
TELLURIDE	9256248	72,344	2003	Marshall Is.	ZENITH SHIPPING LLC	COMMERCIAL

MAIN SELECTED CUSTOMERS



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