

2021/2022

Annual Review



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About SSA

Singapore Shipping Association (SSA) represents a wide spectrum of shipping companies and other businesses allied to the shipping industry. It is a national trade association formed in 1985 to serve and promote the interests of its members and to enhance the competitiveness of Singapore as an International Maritime Centre.

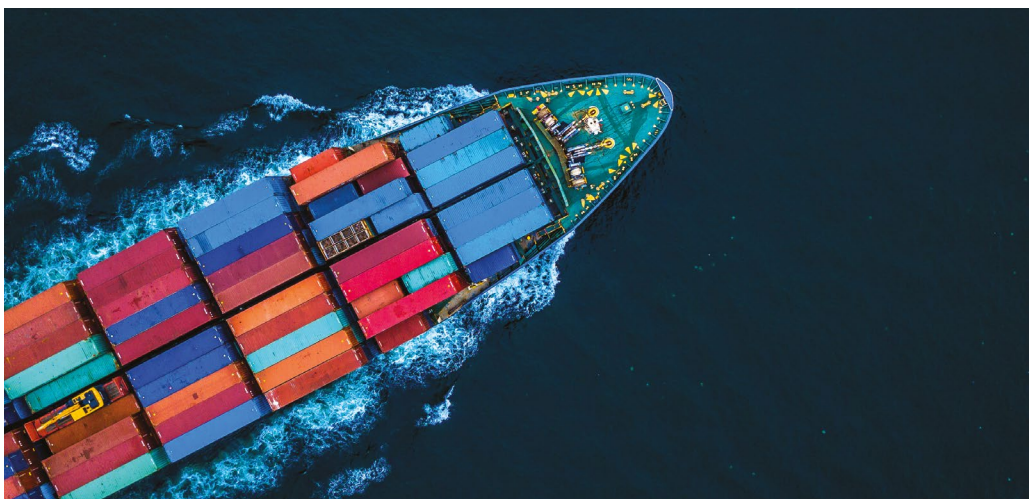
To achieve its objectives, SSA engages and collaborates with key stakeholders in the shipping industry and is a trusted advisor and partner to related government agencies. It is also actively involved in promoting the interests of shipping in Singapore and internationally.

Additionally, SSA co-operates with other regional and international shipping organisations to protect the marine environment and promote freedom and safety at sea.

As a not-for-profit organisation, SSA, on behalf of its members, strives to give back generously to the community through engaging in numerous activities as part of its commitment to Corporate Social Responsibility.

Currently, SSA represents over 470 member companies, comprising of shipowners and operators, ship managers, ship agents, and other ancillary companies such as shipbrokers, classification societies, marine insurers, bunker suppliers, maritime lawyers, and shipping bankers amongst others.

To enhance the vibrancy and further grow the maritime ecosystem, the association has expanded its membership to include technology start-up companies, as part of its strategy to promote digitalisation within the industry.



Our Mission

As an Association

SSA protects and promotes the interests of its members. It undertakes activities on maritime matters which are relevant and beneficial to its members.

SSA also strongly supports training and development of its members' employees by providing an array of industry-relevant training courses through its Executive Development Programme.

For the Industry

SSA takes the view of the global maritime industry in entirety through its role in promoting the interests of shipping in Singapore and the rest of the world actively engages with other. The association co-operates and actively engages other maritime organisations both locally and globally in key trends and new regulations of the industry.

For Singapore

The Association works closely with the government of Singapore, as a trusted advisor, to protect the extensive interests of the Singapore maritime industry, in addition to promoting Singapore as a key global maritime node and International Maritime Centre. SSA provides a platform for its members to actively participate in events, sharing their collective subject-matter expertise, to drive key issues of concern relating to Singapore's maritime sector.

For International Shipping

SSA co-operates with government and non-government organisations to promote freedom of navigation and safety at sea and to protect the marine environment.

At A Glance

485

SSA Company Members

12

Council Members

12

SSA Secretariat

650+

SSA YEG Group

73

Women trained

45

Educational Talks,
Seminars and
Conferences

20

Total Executive
Development
Programme
Training Courses

25

Operational Committee
Meetings Concluded

219

Maritime Executives
Trained

1

Industry Networking
Event & Community
Outreach Event

465

Operational Committee
Members Contributing
Industry Expertise to
Address Key Issues of
Concern to Singapore's
Maritime Sector

\$74,500

SSA Maritime ONE
scholarship awarded to students

Foreword



Caroline Yang
President
Singapore Shipping Association

Every cloud must have a silver lining and if there are any positives to come from the Covid pandemic, then understanding the value of those who work in the industry as well as building on the industry's resilience in dealing with a crisis of such a magnitude, must be high on this list.

It is people who matter, and our hearts and thanks continue to go out to those brave seafarers and industry workers who kept shipping going through the tough times of the past two years and continue to keep global trade moving. But everything has a cost to bear, and the mental pressures that the long months at sea imposed on our seafarers during the periods of lockdown, may result in some of them moving away from the sea as a career.

Indeed, according to a new Seafarer Workforce Report from BIMCO and the International Chamber of Shipping, there are stark warnings that the

industry must significantly increase training and recruitment levels if it is to avoid a serious shortage in the total supply of officers by 2026. Given the growing demand for STCW certified officers, the report predicts there will be a need for an additional 89,510 officers by 2026 to operate the world merchant fleet. The report estimates that 1.89 million seafarers currently serve the world merchant fleet, operating over 74,000 vessels around the globe. The new report also highlights a current shortfall of 26,240 STCW certified officers, indicating that demand for seafarers in 2021 has outpaced supply. Although there has been a 10.8% increase in the supply of officers since 2015, this shortfall could be due to a reported increase in officers needed on board vessels, with an average of 1.4 officers required per berth.

We must all do our bit to ward off the spectre of another crew shortage and the spiralling crew

costs that came with it and as such, shipping must analyse and respond to trends in seafarer retention, and continue regular monitoring of the global seafarer workforce, to ensure that the supply of STCW certified seafarers keeps pace with demand.

There are always lessons to learn from a crisis like the pandemic and alleviating the crew change crisis was crucial, which was why the SSA, together with a group of like-minded associations including the Maritime and Port Authority of Singapore (MPA), International Transport Workers' Federation (ITF) and International Chamber of Shipping, formed the Shipping Tripartite Alliance Resilience (STAR), the first initiative of its kind to break the crew change deadlock. The STAR Crew Safe programme established internationally-agreed standards on crew change protocols to ensure these key workers could move efficiently between ship and shore. With a total funding contribution of about SGD 2 million (about USD 1.5 million), it is one of the first international tripartite alliances to work with stakeholders in seafaring nations on solutions for safe crew change.

One of the important tasks undertaken by STAR was to implement an effective seafarer vaccination programme, called the Sea Crew Vaccination SeaVax Initiative which was launched in December 2021. SeaVax is an SSA-led industry initiative that is in collaboration with PSA and the Fullerton Health Group (FHG). The programme is supported by the Maritime and Port Authority of Singapore (MPA) with funding from the Shipping Tripartite Resilience (STAR) Fund. Under the SeaVax initiative, non-resident foreign ocean-going sea crew who wish to be vaccinated can receive one dose of the Moderna vaccine in Singapore during a crew change or when their ships call at the Port of Singapore. The cost of vaccinating the sea crew is fully borne by the industry.

Close to 600 seafarers have so far benefited from the SeaVax programme; they were given access to the Moderna vaccine here in Singapore.

This was achieved in a period of less than three months. Currently, the SeaVax team has provided vaccination to seafarers from the United Kingdom and Eastern European countries to Asia Pacific countries in the region. Over 100 seafarers, who have regular calls in Singapore, have also completed their primary series of two doses of vaccines under the SeaVax programme.

The SSA-led STAR Taskforce has audited more than 30 facilities in the Philippines, India, Indonesia, Malaysia and Singapore, enabling crew change to facilitate global trade amid the global pandemic. We are heartened that our continued efforts to champion the well-being of our seafarers have made progress with wider groups of eligible sea crew arriving in Singapore able to be protected against the Covid virus.

Shipping and Decarbonisation

International shipping is still the least environmentally damaging form of commercial transport and, compared with land-based industry, is a comparatively minor contributor to pollution from human activities - the International Transport Forum (ITF) estimates that international trade-related freight transport accounts for around 30% of all transport-related CO2 emissions from fuel combustion, and more than 7% of global emissions, of which shipping accounts for 15% of transport-related emissions and 2.2% of global emissions.

SSA recognises that rapid decarbonisation of the shipping sector will be vital if the world economy is to achieve the Paris Agreement's climate change goals. The responsibility for this will lie with the United Nations' International Maritime Organisation, which, as the shipping industry's global regulator, will regulate the reduction of CO2 emissions by international shipping - the United Nations Framework Convention on Climate Change (UNFCCC) has agreed that emissions from this sector (as well as those of international aviation) cannot be attributed to individual national economies.

In this regard, the Singapore Shipping Association is

fully committed to decarbonisation, in keeping with Singapore's stated decarbonisation goals as put forward by the National Determined Contribution (NDC) and its Long-Term Low-Emissions Development Strategy to the United Nations Framework Convention on Climate Change in 2020, which aims to peak domestic emissions at 65mt CO₂ around 2030, as well as the IMO GHG Strategy adopted in 2018, which states that IMO Member States, with the full support of the industry, are committed to achieving complete decarbonisation as soon as possible after 2050.

While somewhat overshadowed by COVID-19, we are heartened by the precedent set by the successful global switch to low sulphur fuel on 1 January 2020. The impressive effort by all industry stakeholders to make this monumental changeover a success is a testament to the effectiveness of IMO as a global regulator.

Whilst international shipping's emissions cannot be attributed to national economies, we must recognise that the emissions arising from the shore-based presence of shipping companies must support the goals of the respective jurisdictions

where they have a physical presence.

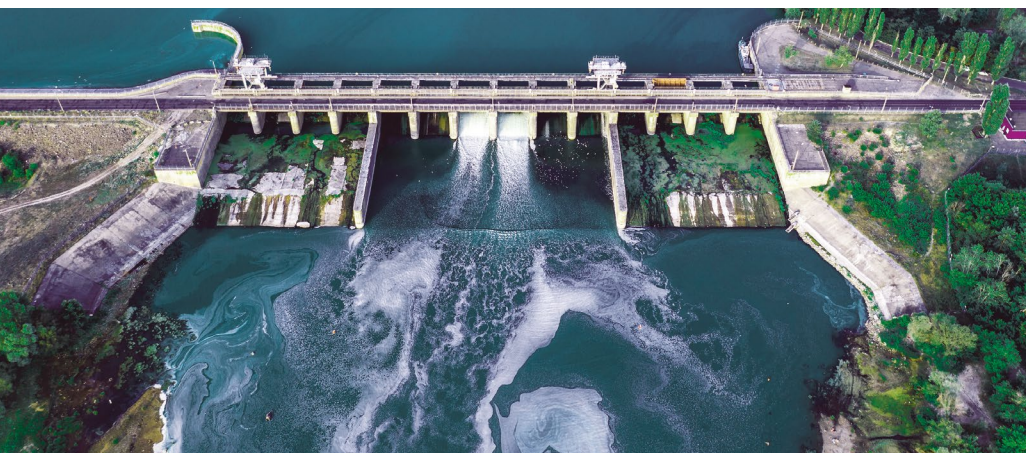
In this regard, SSA is committed towards helping its members support Singapore's NDC by developing strategies and adopting measures – some possible measures include:

- Support for the development and adoption of cleaner, renewable energy sources such as wind, solar and hydrogen, which can then supply a greater proportion of our electricity
- Partner other industry stakeholders to drive innovation and digitalisation in the industry, which can provide sustainable solutions for members.
- Work closely with stakeholders to embed sustainability in new projects

In addition to direct reduction of CO₂ emissions, we would also help members develop strategies that focus on sustainability in general, including but not limited to:

- Climate change adaptation
- Social responsibility and sustainable procurement
- Waste management and recycling

The industry is focusing on the complete



decarbonisation of the international shipping industry, with a globally coordinated target to reach a reduction of 50% (compared to 2008) by 2050 and ultimately zero emissions.

The latest IMO Study on the sector's greenhouse gas (GHG) emissions, published in August 2020, showed that CO₂ emissions from shipping in 2018 (prior to any contraction in trade caused by COVID-19) were 7% lower than in 2008. International shipping emissions remain below 2008 levels – the baseline year agreed for the IMO GHG reduction targets set for 2030 and 2050. This is despite a 40% increase in maritime trade during the same ten-year period and represents a carbon efficiency improvement, as an average across the global fleet, of about 30% since 2008 – a significant achievement. This suggests that changes to the level of shipping's GHG emissions have decoupled from the expansion of maritime trade and the positive benefits this brings to economic development.

Nonetheless, this is not enough - shipping can only achieve a 50% reduction with the introduction of zero-carbon technologies which currently do not exist in a scale or form that can be applied to large ocean-going ships. The size of the challenge, while not insurmountable, is enormous for an industry which is currently almost entirely dependent on fossil fuels.

By collaborating with other industry bodies and national maritime administrations, SSA is pleased to support coalitions to ensure environmental goals are supported and met, while preserving operational safety at sea. One such collaboration was through the Memorandum of Understanding the SSA signed in Spring this year with the Global Centre for Maritime Decarbonisation (GCMD). The MOU will pave the way for greater cooperation between both bodies in the fields of knowledge and data sharing when it comes to important initiatives such as green corridors and pilot programmes to accelerate low or net-zero emissions. With the global shipping industry intent





on looking at new fuel technologies to help in the fight against decarbonisation, such as LNG as a transient fuel and ammonia and hydrogen moving forward, the opportunity to collaborate on low or net-zero projects and initiatives is vitally important.

It is an important step forward in Singapore's determination to play a leading role globally in reducing shipboard emissions. Singapore is in the right position to play its part globally and will use agreements such as this one to make the International Maritime Organisation's target of cutting emissions by 50% by 2050 a reality.

Digitalisation

The last decade has been challenging for the shipping industry, with fast-changing technology advancements, new global industry regulations and shifting world trade patterns. The recent COVID-19 crisis has further exposed the vulnerabilities of many businesses and put a renewed urgency for digitalisation to mitigate the disruptive impact on the global supply chain.

Recognising that digitalisation can help companies unlock new opportunities and empower employees to be innovative, efficient and productive to create more value for customers and shareholders, the SSA has co-developed the Maritime Digitalisation Playbook (MDP) with the Maritime and Port Authority of Singapore (MPA) and Infocomm Media Development Authority (IMDA), to help maritime companies with their digitalisation journey. The MDP is designed as a guide to help companies assess their digitalisation maturity vis-à-vis the maritime sector. It is also a useful aid for companies new to digitalisation to formulate their digitalisation strategy, and help those that have developed their digitalisation plan review and rethink if their roadmaps need to be reshaped as digitalisation shifts the maritime landscape.

The MPD is organised into three sections – Discover, Framework, Resources. Companies are strongly encouraged to read the guide in its entirety at least once to have a good understanding of the state of digitalisation of the sea transport sector, and

how to use the MDP effectively. Complementing the information in the MDP are Annexes and Templates. The Annexes include case studies on how companies in the sub-sectors such as shipping lines, ship management, ship agency and harbour craft are harnessing technologies across the value chain. The editable Templates enable companies to develop or redefine their digitalisation vision and roadmap to achieve their digitalisation ambition.

To drive digitalisation and sustainability in the maritime industry, the SSA has also introduced four initiatives under the Digital Vision & Sustainability Programme (DVSP) to help maritime small and medium enterprises (SMEs) develop and execute bespoke digitalisation blueprints to build business resilience and sustainability to meet current and future challenges.

Tech & Talk Thursdays is a platform with specially curated topics and invited speakers to help SSA members keep up with discussions on issues and technological solutions in the lead-up to SSA-driven Tech & Demo Days. Digitalisation & Sustainability Champions can tap into Digital Tech Talk Thursdays to learn and share real-life digital transformation journeys with other SMEs and experts from various reputable companies within the maritime ecosystem. Together, they will cover specially curated topics. Under this initiative, SMEs Digitalisation & Sustainability Champion will be trained to engage in the discussions, as part of their digitalisation and innovation mindset growth and development.

Tech & Demo Day events aim to help maritime companies catalyse technological innovations by bridging them with (i) the growing start-up community to solve challenge statements, as well as with (ii) the maritime solutions providers to find out what is available in the market. The initiative is also part of SSA's efforts to support the Sea Transport Industry Digital Plan.

Nurturing the talent of tomorrow remains at the

heart of everything that the SSA undertakes, and our Young Executives Group (YEG) is testimony to the successes that can be achieved. The YEG committee team held its first committee meeting in July 2021 and post recruitment efforts for the sub-committees: Community, Educational, Networking and Social Media, saw a total of 51 YEG committee members, serving a total of 650 YEG members. This allows YEG to become a great platform for the young maritime executives to build friendships and their networks in the early stage of their career. And we are very proud of the work they are doing.

Developing the shore-based careers of our valued seafarers is important in helping to grow our industry which is why the SSA has signed an MOU with the Maritime and Port Authority of Singapore (MPA) and the Singapore Maritime Officers' Union (SMOU) that will help to bridge the gap in preparing seafarers for a working life ashore in today's highly digitalised world. The MOU, which was signed during this year's Singapore Maritime Week, will support, and equip, seafarers with the relevant skills needed in transitioning from a sea-based to a shore-based career, with a particular emphasis on sustainability and digitalisation.

The challenges of the past two years have proved beyond any doubt that shipping is resilient to change and its desire to embrace innovation and digitalisation to drive value to the bottom line will continue unabated. Shipping is changing, for the better, and there are exciting times ahead. A future that will be populated with new fuels, smarter technology and young talent, keen to explore all these opportunities. And Singapore remains committed to help drive this positive evolution.



Members



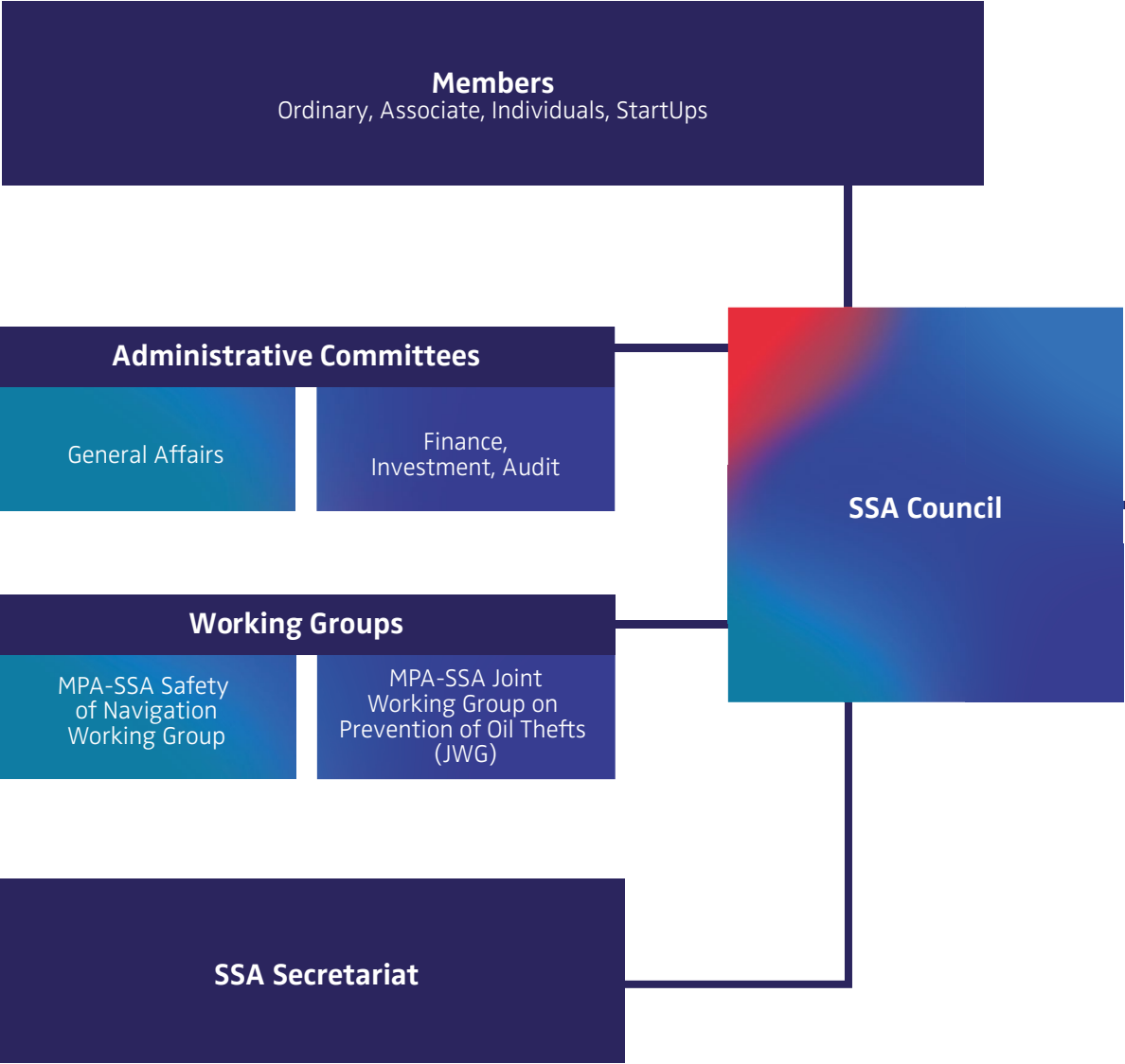
As a membership body, the Association relies upon the commitment and support of its members to drive initiatives that serve and promote the interests of those members, benefit the Singapore Shipping community and enhance the competitiveness of Singapore as an International Maritime Centre.

On 1 March 2022 the membership of SSA stood at 485 members, of whom 260 were Ordinary

members, 200 were Associate members, 13 were Individual members and 8 Start-up members. The Association's honorary members are David Chin, Josephine Teo, Lam Pin Min, Lim Hwee Hua, Liu Tuck Yew, Ong Kok Wah, Patrick Phoon, Teo Siong Seng, Yeo Cheow Tong.

SSA is a growing, vibrant and relevant association which serves and anticipates the needs of its members. Since the last AGM in June 2021 the Association has welcomed 15 new members.

How We are Organised



Operational Committees

**Legal &
Insurance**

**Offshore &
Renewable
Energy**

**Shipping
Finance
Services**

**Digital
Transformation**

Marine Fuels

International

Sub- Committee

Cybersecurity

Sub- Committee

Mass Flow
Meter

Alternative Marine
Fuels

Sub- Committee

Tax

Technical

Services

**Young
Executives
Group**

Sub- Committee

Marine Safety
& Security

Operations Training
& Manning

Sub- Committee

Cruise

MPA/ SSA
Operational
Matters

Sub- Committee

Community

Education

Networking

Social Media

Your Council



Caroline Yang
President

Chief Executive
Hong Lam Marine Pte Ltd



René Piil Pedersen
Vice President/
Honorary Secretary

Managing Director
A.P. Moller Singapore Pte Ltd



Katie Men
Vice President/
Honorary Treasurer

Managing Director
Iseaco Investment Pte Ltd

**Teo Teng Seng**

Chairman
Digital Transformation
Committee

Representative
Pacific International Lines Pte Ltd

**Colin De Souza**

Chairman
International Committee

Regional Head
Ocean Network Express Pte Ltd

**Ng Ee Ping**

Vice Chairman
International Committee

Director
Kontiki Shipping Pte Ltd

**Gina Lee-Wan**

Chairman
Legal and Insurance
Committee

Partner
Allen & Gledhill LLP

**Apostolos Boutos**

Chairman
Marine Fuels Committee

General Manager
Thenamaris Singapore Pte Ltd

**Lee Keng Lin**

Chairman
Offshore Services
Committee

Chief Executive Officer
Pac Offshore Services Holdings Ltd

**Lakhbir Singh**

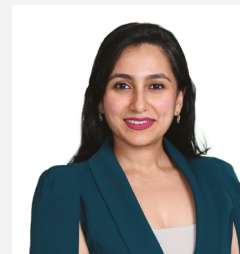
Chairman
Services Committee

Managing Director
Orient Maritime Agencies

**Gerbrand Vroegop**

Chairman
Ship Finance Workgroup
Committee

Managing Director
ING Bank

**Akanksha Batura Pai**

Chairman
YEG Committee

Head of Strategy and Growth
Sinoda Shipping Agency Pte Ltd

SSA Secretariat



Michael Phoon
Executive Director



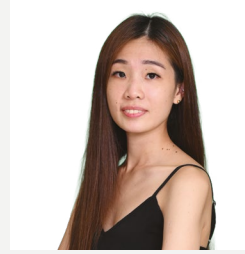
Haniza Bte Mustaffa
Deputy Director



Siti Noriani Zaini
Manager



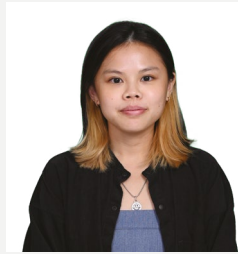
Quek Tsui Chiang
Assistant Manager



Wong ShuYi
Executive



Gena Lim
Executive Secretary



Elizabeth Yeo
Communications and
Member Engagement
Executive



Nate Tan
Communications and
Member Engagement
Executive



Marissa Enriquez
Accounts and Admin
Executive

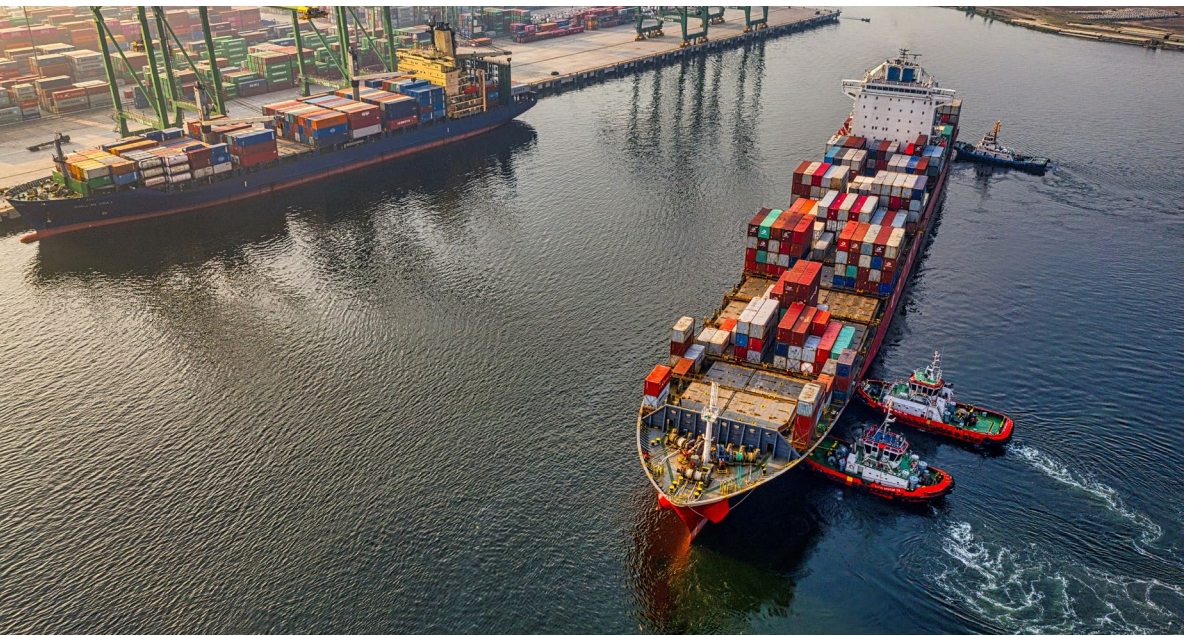


Kunasekaran
Admin/ Training
Executive



Siew Poh Hong
IT officer

Committee Activities Report



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General Affairs



René Piil Pedersen

Vice President/Honorary Secretary
Singapore Shipping Association

General Affairs Committee

The general affairs committee is headed by Vice President and Honorary Secretary, Mr René Piil Pedersen and supported by Vice President and Honorary Treasurer, Ms Katie Men. All matters relating to the Association's public relations, collaterals, social activities and Secretariats' administrative affairs come under his purview.

SSA Secretariat

Headed by Executive Director, Michael Phoon, and with a team of 12, the SSA Secretariat delivers a broad range of administrative and support services to the member body.

The team also provides a range of secretarial support to the Federation of ASEAN Shipowners' Association (FASA) and the Safe Navigation and Environment Committee (SNEC) of the Asian Shipowners' Association (ASA).

The Corporate Communications team, which is part of the SSA Secretariat, is responsible for SSA's public relations, events, and communications activities. The team engages members via key communication channels including emails, circulars and digital avenues such as the SSA website, e-newsletters, and social media platforms.

Corporate Communications Activities

Members support

Regular updates on the SSA's latest initiatives to support its members, including seminars, talks, courses, and networking events, in addition to shipping information, can be found on the SSA website at www.ssa.org.sg

Updated website

In line with the SSA's goals to drive digitalisation in the shipping industry, it has been seeking new technology and digital solutions to better serve all members.

With new firewall and cyber security features, the current communication via email may not be as efficient moving forward. The refreshed website comes with a brand-new members portal with real-time updates and information that the SSA wishes to relay to all members.

For our members, the new website will enable our member companies' appointed administrative representatives and top management to have full control of how their respective companies engage with the SSA. This includes having direct access to update the company's key information. Notably, they can update their fleet stats directly, be aware of their company's staff engagements in areas such as participation in the industry operational committees, attendance and enrolment in training courses, including upcoming events such as webinars, networking, and industry briefings.

To protect members' data security, in the later quarter of 2022, Members will be able to use SingPass authentication to login into our website.

WAVES

Over the past year the team has striven to keep members abreast of the industry updates with thought provoking and insightful articles in the Association's quarterly publication- "WAVES". Pertinent topics covered included crew change and seafarers' vaccination challenges, technology, digitalisation, sustainability, and security. Currently, "WAVES" is available electronically on www.ssa.org.sg.

In keeping with its members' focus on sustainability issues, the SSA plans to reduce the 'WAVES' print in the second half of 2022 and encourage members to explore the digital format.

SSA branding update

The SSA has refreshed its logo. The new refreshed logo comes with a red tip that represents a link to Singapore. It also represents the compass needle indicator.

Our Masterbrand logo consists of our SSA icon and wordmark that have been refreshed from our legacy version. The strong bold type of the new SSA identity combines the attributes of a simple solution - the 'A' is stylised to the point of a compass that points towards upwards growth, built upon being leading, anticipative, and collaborative.

Virtual Annual General Meeting, talks, webinars and events

The SSA Secretariat team was unable to organise the regular SSA cocktail receptions and Annual Gala Dinner in 2021. To keep members engaged and connected with the larger maritime community on latest maritime industry trends and news, the SSA Secretariat organised various educational webinars and the innovative Tech Talk Thursdays, hosted on SSA's own YouTube channel.

With the updated COVID-19 safe management measures, large scale physical gatherings are allowed with stringent safe management measures. However, this allowed the SSA to finally have its first physical event, Business Outlook Conference 2022, in place of its usual Lunar New Year Lo Hei event.

SSA 25th Annual General Meeting (AGM) –2nd virtual AGM

The SSA held its second virtual Annual General Meeting (AGM) on 24 June 2021 due to restrictions for large group face-to-face meetings amid the global pandemic. The respective reports and relevant documents, such as the meeting agenda, audited financial statement and annual reports of the respective committees, were sent electronically to members in advance.

As this was the SSA's second virtual AGM, the members reviewed the information, forwarded any questions that they may have had on the audited financial statements and had queries answered ahead of the virtual meeting. This arrangement sufficiently addressed members queries and catered enough time to hear all key presentations without prolonging the need for members to stay online.

T3 Tech Talk Thursdays

The SSA continued its first virtual broadcast series - Tech Talk Thursdays - focusing on technology and regulatory challenges that the maritime industry is facing. The topics for the episodes in the series are specially curated and they feature invited industry experts to share their experience and knowledge, helping members keep up discussions on issues and technological solutions in the lead-up to the next SSA Tech & Demo Day.

Catchup on past and upcoming episodes on the SSA website:

<https://www.ssa.org.sg/happenings/tech-talk-thursdays.html>

SSA Tech & Demo Day

The SSA closely monitored the COVID-19 situation and was able to host two physical Tech and Demo Days on 10 September 2021 and 17 December 2021. SSA could only allow 50-100 participants and had to adhere to the stringent safe management measures. It is very grateful to the Singapore Tourism Board and the Singapore Maritime Foundation for providing their staff to assist with the Safe Measures and Social Distancing management at the event. The SSA would also like to thank all speakers for making the second edition of the SSA Tech & Demo Day a success.

Business Outlook Conference 2022

Close to 300 guests gathered at Fairmont Singapore, Fairmont Ballroom on 15 February 2022 for a Business Outlook Conference in place of their usual Lunar New Year Lo Hei Event. The Guest-of-Honour was Ms Quah Ley Hoon, Chief Executive at the Maritime Port Authority of Singapore.

SSA President, Caroline Yang delivered a welcome speech that highlighted the industry's progress during the COVID-19 pandemic. She also handed out the membership certificates to our new members.



Business Outlook Conference 2022 - February 2022

The SSA would like to extend its appreciation to all members who have contributed generously towards the Business Outlook Conference:

- Ocean Network Express
- Jurong Port Pte Ltd
- Winning International Group Pte Ltd
- Veritas Petroleum Services (Asia) Pte Ltd

Strong relationships at home and overseas

The SSA is widely recognized as a collective voice to represent the interests of its members and the Singapore shipping industry at the local, regional, and international levels. On the ASEAN region level, the SSA leads the Federation of ASEAN Shipowners' Association (FASA), actively engaging the ASEAN bloc of nations on shipping related affairs. At the Asia-Pacific region level, SSA also provides leadership in chairing the Safe Navigation and Environment committee in the Asian Shipowners' Association (ASA).

Relations with local bodies

In its effort to promote the interests of its members and to enhance Singapore's status as an International Maritime Center, the SSA maintains strong working relationships with various relevant government agencies such as Maritime and Port Authority of Singapore, the Singapore Customs, the Immigration and Checkpoints Authority, the Republic of Singapore Navy, and the Police Coast Guard.

In addition to conducting regular dialogue sessions to resolve industry-wide shipping problems and to ensure a common understanding of the needs and issues within the industry, the SSA's presence is seen by our representations on advisory committees, working committees of several government statutory departments and various Board representations. In return, some of these government agencies are also invited to participate in several SSA committees as observers.



On an operational level, the SSA continues to work closely with key maritime stakeholders and government agencies to help streamline operations, address technical concerns and rationalise costs, with a view towards maintaining Singapore's competitiveness.

Close working relationships are also maintained with the Singapore Maritime Employers' Federation, Association for Singapore Maritime Industries, Singapore Maritime Foundation, Singapore Maritime Officers' Union, the Singapore Organisation of Seamen and the Singapore Maritime Academy.

The SSA is also a member of the Singapore Business Federation and the Singapore Chinese Chamber of Commerce and Industry.

Relations with foreign bodies

SSA is an active participant and member in regional and international fora. The Association's immediate past President, Mr Esben Poulson is the Chairman of ICS while current President, Ms Caroline Yang is a board member and Vice Chairperson.

On the regional front, the SSA is a member of the Federation of ASEAN Shipowners' Associations (FASA). Collectively, FASA is a member of the Asian Shipowners' Association (ASA). SSA also holds executive positions at the various international maritime forums in which it participated.

SSA Vice-President and Honorary Treasurer, Ms Katie Men is the appointed Treasurer at ASA. The SSA also leads the ASA Safe Navigation and Environment committee (SNEC) that addresses issues relating to Maritime Security & Safety and Marine Environmental matters. This strengthens SSA's collaboration at the Tripartite Technical Experts Group (TTEG), and the Malacca Straits Council.

SSA's Executive Director, Mr. Michael Phoon, is the Secretary General for FASA, which represents the

ASEAN region's shipping interests at the ASEAN Maritime Transport Working Group established by the ASEAN Secretariat. Through FASA, the SSA has developed strong and credible working relationships within the Southeast Asia regional maritime governmental agencies including the ASEAN Secretariat.

The SSA continues to nurture and enhance good working relationships with various international organisations such as the International Association of Independent Tanker Owners (INTERTANKO), the Baltic and International Maritime Council (BIMCO), the International Association of Dry Cargo Shipowners (INTERCARGO), the Oil Companies International Marine Forum (OCIMF), the International Group (IG) of P&I Clubs, the International Association of Classification Societies (IACS) and World Shipping Council (WSC).

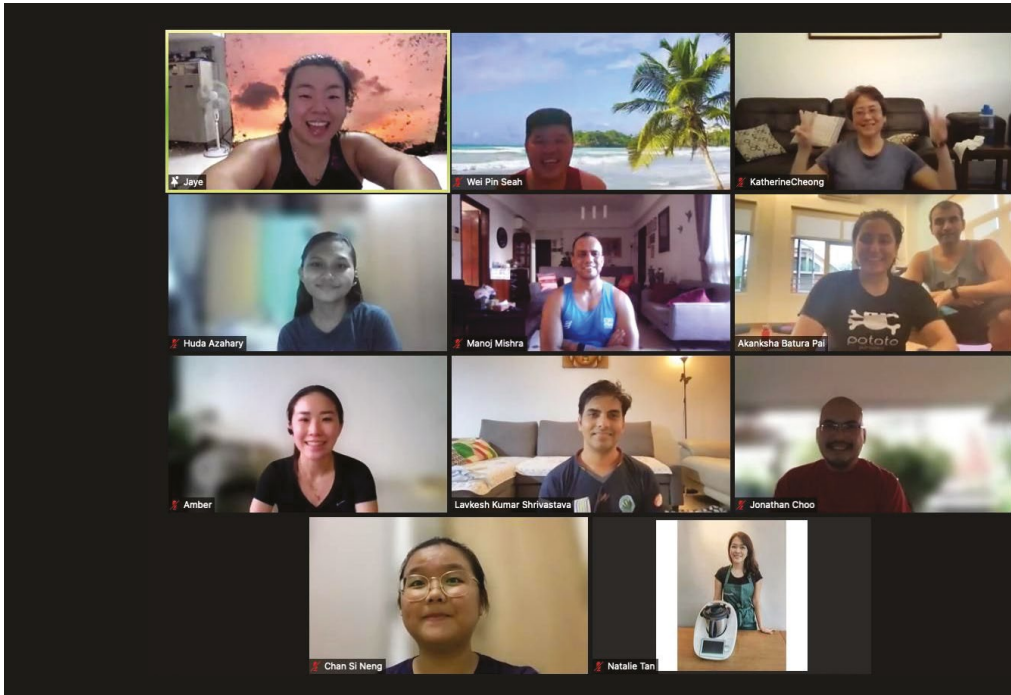
The Association believes in gender diversity representation in the maritime sector and is a keen supporter of the Women's International Shipping & Trading Association (WISTA).

As part of its continuous endeavours to help safeguard ships and seafarers, the SSA also maintains strong working relationships with the Regional Cooperation Agreement on Combating Piracy and Armed Robbery against Ships in Asia (ReCAAP), and the multi-national naval and maritime security agency - Information Fusion Centre (IFC) - based in Singapore.

Maritime Talent Development

To help attract and develop young talents into the maritime sector, the SSA annually provides bond-free scholarships to students under the MaritimeONE Scholarship Programme.

The MaritimeONE scholarship administered by the Singapore Maritime Foundation aims to develop and strengthen the talent pipeline by helping deserving students requiring financial assistance to pursue their maritime academic and career vision.



YEG virtual HIIT - November 2021

SSA awarded a total of six scholarships, one of which was given out under the support of SSA YEG. SSA continues to set aside Scholarship funds to support the MaritimeOne scholarship program.

At the academia level, the SSA continues to provide industry thought leadership in shaping academic course curriculum towards industry relevancy. SSA's presence on academic advisory boards includes institutes of higher learnings such as NTU, NUS, ITE, Singapore Polytechnic.

In addition, the SSA continues to provide annual internships within the Secretariat office to help nurture interests in the maritime sector.

Corporate Social Responsibility

Annually, the SSA Young Executives Group (YEG) organises various community initiatives for the SSA Community to give back to the society. Over the years, the SSA has supported several community initiatives with the Children Cancer Society, Willing Hearts. With the global pandemic prohibiting large group in-person activities, the YEG group undertook several innovative activities over the last year such as virtual HIIT session to raise funds for a non-profit organisation "LOVE NILS", a charity organisation that provides emotional, social and community support to cancer patients and caregivers. This is in line with YEG's goals to support local grassroots organisations.

Digital Transformation Committee



Teo Teng Seng
Chairman
Digital Transformation Committee

The Digital Transformation Committee is chaired by Councillor Mr. Teo Teng Seng, and oversees one Sub-Committee; Cyber Security. Kris Ang, supported the committee as the Vice-Chairman.

The committee in 2021-2022, embarks on the creation of the following workgroups to cater to the needs of its members in terms of digital readiness and cyber resilience.

- SME Digitalisation
- Start-up
- Tech-Scan
- Strategy

SME Digitalisation Initiative Program (SDIP)

The focus is to develop a long term program to facilitate the digitalisation of the small and medium size maritime companies in Singapore. This is executed through establishing a dedicated team as well as engaging with relevant government agencies (MPA) and other relevant stakeholders (such as IMDA) within the maritime community which will help drive the digital aspirations of SME companies.

The focus is to develop a long term program to facilitate the digitalisation of the small and medium size maritime companies in Singapore.

Key milestones:

- Completion of the Recruitment Phase to secure SMEs who are interested to participate in SDIP to explore digitalisation
- Engagement with IMDA to tap on
- CTO-as-a-Service (CTOaaS) programme offering free digital advisory and project implementation service support for the recruited participants
- Commencement of Acquisition Phase to identify digital initiatives that could address the pain points and growth plan of the participants. Engagement has started for the first batch of SMEs.

A personal visit to every SME has been conducted since later part of 2021 to secure leadership commitment and participation towards digitalisation and the SDIP program. The close interaction will continue till 2023.

Start-up

To develop sustainable long-term initiatives in support of Maritime Start-Ups' development and growth within the Maritime Ecosystem, the workgroup has been set up to drive initiatives predominantly through members of the DTC committee.

Such initiatives include increasing the awareness for maritime start-ups, mentorship connect (to match a maritime start-up to an appropriate mentor from SSA DTC member organisations) and POC partner connect (to match Maritime Start-Ups and potential POC partners who are SSA DTC member organizations and other players in the wider Maritime ecosystem).

From 2022 until 2023, the workgroup will leverage SSA activities and members' networks to offer support to the maritime innovation ecosystem, and provide assistance to maritime start-ups in engaging potential customers and other partners. Planning is also underway to develop mentorship initiatives under the Mentorship Participation Programme, to help promising maritime start-ups achieve overall success. Additionally, the workgroup will also aim to enhance collaboration opportunities between maritime start-ups and industry partners to co-develop relevant solutions through Proof of Concepts.

Tech-Scan

To keep members up to date on the latest developments in the maritime digital space, the workgroup explores the creation of a repository of reference materials for SSA members. This initiative will help to invigorate the current and future technology landscape for maritime.



Maritime OT Cyber Security A Candid Look at Real Pain Points Webinar - February

Strategy

Having a bird's eye view of SSA strategic vision to incorporate digitalisation is important. To aid the alignment and strategic relevance across OTC efforts with internal and external stakeholders and market trends of strategic relevance, the workgroup's ambition is to maintain an eye on strategic plans and receive inputs. This will be carried out through establishment of internal review and information-sharing forums.

Cybersecurity Sub-Committee 2021-2022

Under the Digital Transformation Committee stands a Cyber Security Sub Committee, which is currently chaired by Mr. Richard Wagner. He continues the activities set out by the previous chairman.

For this term, there are 3 workgroups being set up. Individual workgroups addresses the following:

1. To develop a practical scorecard for operators to evaluate their own cyber maturity with an ability to benchmark against other fleet operators; and

2. To ensure that the SSA members provide industry input towards the development of the National Cyber Security Lab (OT testbed), developed for the maritime industry; and
3. To raise awareness and commitment to cyber security across both senior (non-technical management) & technical functions.

Under the strong leadership and involvement of its members, the committee will continue to form partnerships and build collaborations to ensure the readiness of the industry to combat cyber threats and measure competency.

Advancing cybersecurity capabilities

An MOU between MPA, SSA and the industry has been established to advance maritime cybersecurity capabilities. Together with BW Group, Eastport Maritime, Ocean Network Express, Orient Maritime Agencies, Pacific Carriers Ltd, Pacific International Lines and Thome Ship Management, whom are all SSA members, the leaders from these organisations will look into the following areas:

- Guide and lead efforts to collaborate on addressing systematic risks and opportunities

- Provide an industry perspective on efforts to grow Singapore into a leading and relevant talent pool for maritime cyber skills and talents
- Serve as role models for how we can collaborate and cooperate to make Singapore a maritime cybersecurity centre of excellence

Cybersecurity Sub- Committee

Richard Wagner, Cyberowl Pte Ltd

To increase the cybersecurity awareness and education of maritime companies.

SME Digital Initiative Program (SDIP) Workgroup

Teo Teng Seng, PIL

To develop a program to facilitate digitalisation of maritime SMEs.

Start-Ups Engagement Workgroup

Kent Lee, Voyager Worldwide

To propose and implement the right approach for OTC to engage with start-ups for the benefit of maritime companies.

Technology Scan Workgroup

Mathias Sennicksen, Warsila

To scan the technological landscape and provide updates and latest developments to OTC members.

Strategy Workgroup

Nakul Malhotra, Wilhelmsen Ship Services

To review and adapt the OTC overall work plan to align with the SSA 5-year strategy focusing on digitalisation.



International Committee



Colin De Souza
Chairman
International Committee

Ng Ee Ping
Vice Chairman
International Committee

Chaired by Councillor Mr. Colin de Souza from Ocean Network Express Pte Ltd, with Councillor Mr. Ng Ee Ping of Kontiki Shipping Pte Ltd serving as Vice Chair, the International Committee focuses on trade connectivity and the international competitiveness of the Singapore maritime cluster.

The International Committee also oversees the work of the Tax Sub-Committee, which monitors accounting and taxation trends and developments at home and abroad to ensure that Singapore remains relevant as an International Maritime Centre.

During the period in review, the International Committee focused on the following issues:

- **Reduction of GHG emissions from shipping**

The Committee continued to work closely with local and international stakeholders to promote the adoption of an IMO-supervised, industry-led and financed programme, the IMO Maritime Research Fund (IMRF), which will be administered by an International Maritime Research & Development Board (IMRB).

With US\$5 billion in core funding generated from industry contributions over a 10-year period, the IMRF and IMRB will guarantee the funding for the R&D effort necessary to accelerate the introduction of zero-emissions technology needed to decarbonise shipping.

Following a submission by IMO member states (including Singapore) to IMO in support of

The International Committee also oversees the work of the Tax Sub-Committee, which monitors accounting and taxation trends and developments at home and abroad to ensure that Singapore remains relevant as an International Maritime Centre.

the IMRF and IMRB, the SSA Council, acting on the Committee's recommendations, expressed strong support for the IMRF and IMRB under the auspices of the IMO, as the SSA maintained that the IMRB will address the key issue of reducing actual carbon emissions by supporting the necessary research and development. The SSA further communicated its position to ASA, ICS, MPA and other stakeholders. The SSA acknowledged, however, that IMRF could be adopted in conjunction with some form of IMO bunker levy to meet industry's ambitious decarbonisation goals.

In March 2022, the Committee further welcomed a submission by IMO member states (Liberia, Nigeria, Palau, Singapore) and industry groups (ICS, BIMCO, INTERTANKO, CLIA, INTERCARGO, IPTA, IMCA, INTERFERRY and WSC), which proposes amendments to the IMRF and IMRB to ensure the equitable use of funds as well as fair and equal access to patents and technologies globally. In particular, the Committee welcomed the proposal to ensure that the IMRB's Board of Directors will be diverse and representative,

and that it will put aside a portion of the funds collected to support mitigation for Least Developed Countries (LDCs) and Small Island Developing States (SIDS).

- **Block Exemption Order (BEO) for Liner Shipping**

Singapore's BEO exempts liner shipping agreements from the prohibition against anti-competitive agreements under section 34 of the Competition Act (Cap 50B), provided certain conditions and obligations are fulfilled. These include non-mandatory adherence to tariffs and allowing member liner operators to enter into individual confidential contracts and offer their own service arrangements.

The BEO, which was first issued in 2006 and extended in 2010 and 2015, was due to expire on 31 December 2020. Due to COVID-19 disruptions, the BEO was subsequently renewed for a period of 1 year till 31 December 2021 while the Competition and Consumer Commission of Singapore (CCCS) sought to understand how global trade patterns might have adapted and changed as a result of COVID-19.



When CCCS again invited feedback on an extension of the BEO, the Committee submitted comments expressing strong support for the extension of the BEO, further proposing that it be extended for 5 years till 31 December 2026. This was echoed in separate submissions by the Asian Shipowners' Association, the International Chamber of Shipping and the World Shippers' Council. While the Minister for Trade and Industry subsequently granted a 3-year renewal of the BEO, it was welcomed, nonetheless.

Tax Sub-Committee

In March 2019, the Organization for Economic Co-operation and Development (OECD) began work on the development of a multilateral digital taxation framework for global application (i.e. not just by

OECD nations). The main focus of the initiative was to reach a global agreement for taxing highly digitalised multinational companies.

The scope of the initiative was significantly expanded, however, to potentially cover all internationally operating businesses, including the shipping industry, where it has always been accepted practice that shipping companies engaged in international trade should only be taxed in their home state, as enshrined in the 'shipping article' (Article 8) of the existing OECD and United Nations Model Tax Conventions.

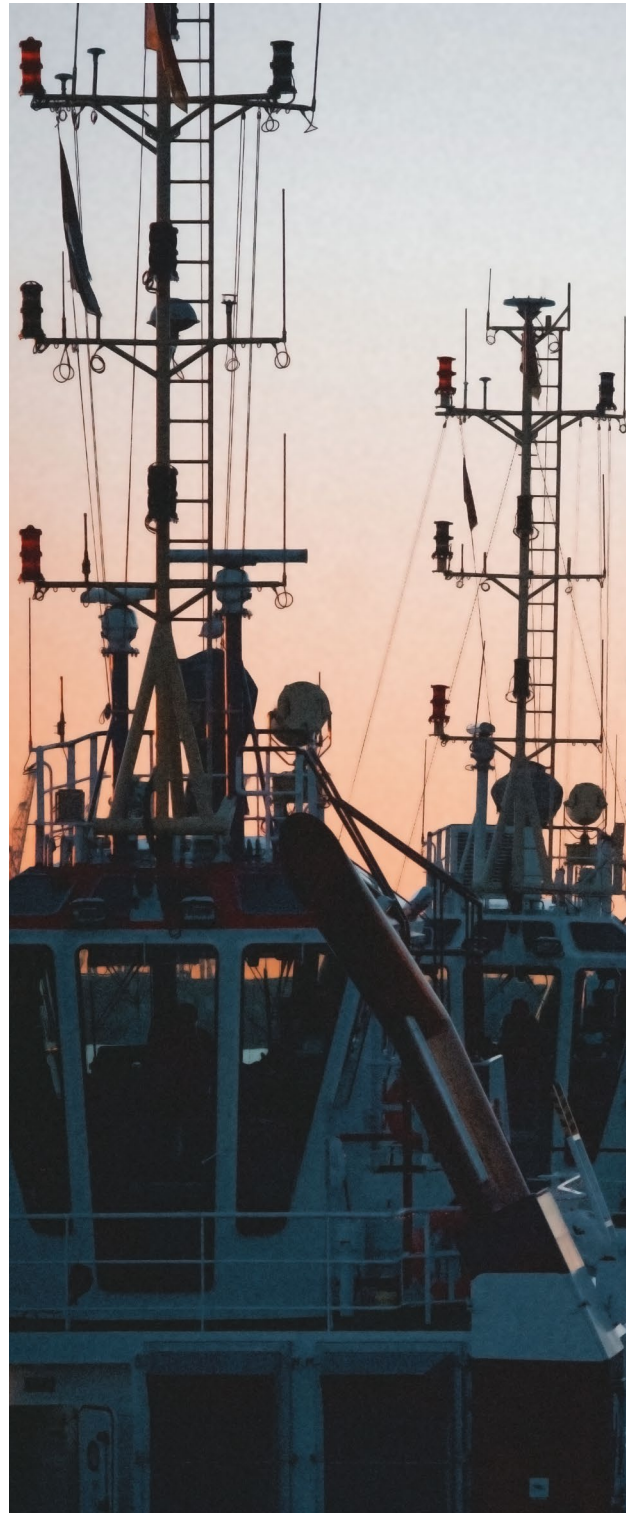
In response, the Tax Sub-Committee, chaired by Ms. Elaine Ng, PricewaterhouseCoopers Singapore Pte Ltd continued to make active contributions to industry efforts to make representations to the Organisation for Economic Co-Operation and

Development (OECD) regarding issues that may arise from the proposed implementation of the OECD's Digital Tax initiatives whilst soliciting support for said representations from MPA and other regulators.

While the OECD reached an agreement in October 2021 on a two-pillar solution to address the tax challenges arising from the digitalisation of the economy, and shipping's concerns appear to have been addressed in the main, SSA will continue to join international industry efforts to ensure that the actual implementation framework of the agreement will not have an adverse impact on international shipping.

As we move into the second quarter of 2022, global shipping faces a very uncertain and turbulent period with geo-political tensions, volatile supply-demand situation and pressure, increased fuel prices, risks to cyber security and pressure on the global economy – nonetheless, the industry has learnt to be resilient and adapt to and overcome any challenge thrown its way.

The SSA will continue to support the industry in this effort through increased awareness, facilitating cooperation and acting as a voice for the industry.



Legal & Insurance Committee



Gina Lee - Wan
Chairman
Legal and Insurance Committee

Chaired by Councillor Mrs. Gina Lee-Wan of Allen and Gledhill LLP, the Legal & Insurance Committee examined the legal aspects of policies and issues affecting the shipping community as well as the developments in the maritime insurance sphere.

The Committee collaborates with various organisations to keep Members updated on recent developments. Collaborations that were held in 2022 are as follows:

- **Sanctions related issues arising from Russia-Ukraine situation**

Legal & Insurance Committee follows the sanction related issues arising from the recent Russia-Ukraine situation closely as businesses

are affected financially and insurance on war risks cover was one of the main concerns.

There were charter-party related queries, especially cargo/vessels for Russian ports and the situations when owners evacuated the crew.

Hence, the Committee together with Holland & Knight LLP organized a webinar on the latest sanctions and development of the ongoing situation in Ukraine, which was held on 1 April 2022.

The Committee will continue to monitor the situation and share the updates with SSA Members accordingly.

The Legal & Insurance Committee examined the legal aspects of policies and issues affecting the shipping community as well as the developments in the maritime insurance sphere.

- **SCMA's theme-based Maritime Legal Clinic**

The Committee supports the Singapore Chamber of Maritime Arbitration (SCMA) theme-based maritime legal clinic where participants have the opportunity to discuss concerns on the chosen theme with maritime lawyers. The legal clinic aims to share knowledge and expertise, further adding value to businesses in the maritime and trade industry.

The first session of the theme-based clinic held on 7 March 2022 was on Force Majeure and was sponsored by Rajah & Tann Asia.



Marine Fuels Committee



Apostolos Boutos
Chairman
Marine Fuels Committee

The SSA Marine Fuels Committee is chaired by SSA Councillor, Mr. Apostolos Boutos from Thenamaris Singapore Pte Ltd, and aims to address bunkering operations in the Port of Singapore.

In the first half of the Committee's new term (2021/2023), the Committee had worked on the following issues as part of its workplan:

- **Fuel Quality and Alternative Marine Fuels Survey**

As part of an ongoing effort to provide a platform to bring relevant matters relating to bunkering issues in Singapore, the Committee conducted a survey on the quality of bunker/fuels in the Port of Singapore and the usage of any alternative marine fuel(s).

In general, the survey found that fuel quality remains an issue for bunkers lifted in Singapore. The Committee was also pleased to note that more SSA Members are embarking on their journey in using/trialing with alternative fuels as compared to six months before.

The survey results were also shared with MPA and the SSA will continue its engagement with the MPA to enhance Singapore's reputation as the world's premium bunkering hub.

- **FAQ/Information package for Biofuels Bunkering in the port of Singapore**

A key takeaway from the survey was our Members' increased interest in biofuels. The Committee therefore formed a Biofuels

Marine Fuels Committee aims to address bunkering operations in the Port of Singapore.

Working Group which developed a FAQ/ Information package for Biofuels Bunkering in the Port of Singapore. The aim of the FAQ/ Information package is to provide some useful information for parties who are interested in biofuels bunkering as well as assist in the uptake of biofuels bunkering in Singapore.

- **Digitalisation of bunkering sector in Singapore**

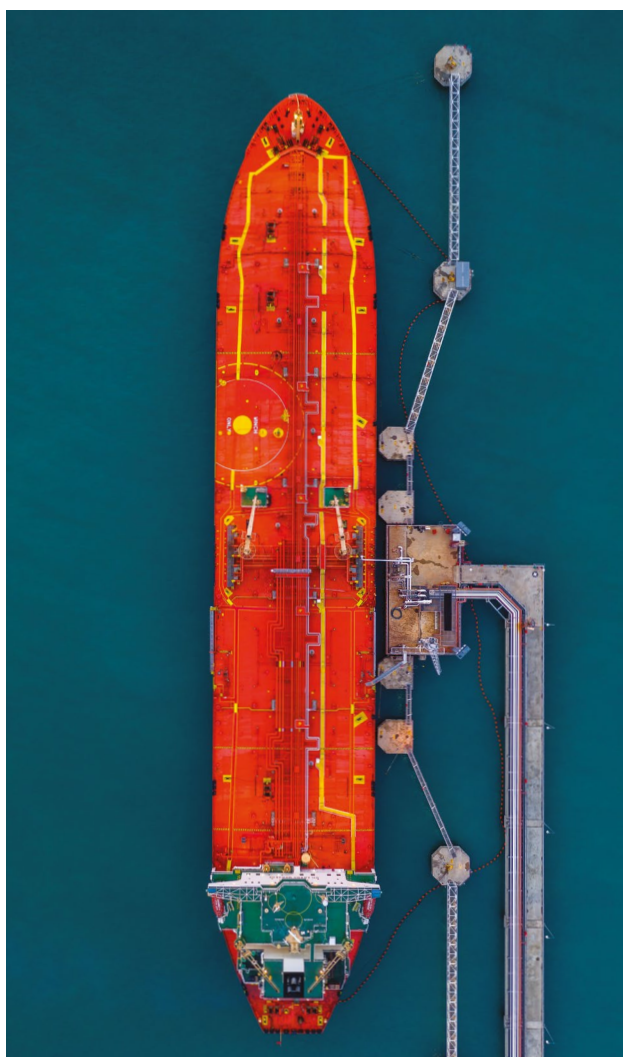
The Committee regularly engaged with MPA on the digitalisation of the bunkering sector. As practical solutions will increase industry's adoption, SSA is pleased to note that MPA had awarded 8 joint industry partnerships to develop digital bunkering solutions to carry out trials.

- **Bunkering in Singapore**

SSA continues to work closely with MPA to further develop and enhance the bunkering industry in the Port of Singapore and the number of bunker disputes was well under control last year.

- **Mass Flow Meters Sub-Committee**

Chaired by Capt. Samir Fernandez, A P Moller Maersk, the Sub-Committee looks into the operational and training issues relating to the use of mass flow meters for fuel oil delivery in the Port of Singapore.



The Sub-Committee welcomed the introduction of the Master Meter for re-verification which provided a more cost-effective and time-efficient alternative for the industry. The Sub-Committee will continue to work together with MPA and other relevant stakeholders to further streamline the process and improve the efficiency of bunkering in Singapore port using the MFMs.

- **Alternative Marine Fuels Sub-Committee**

In view of the growing interest in and relevance of alternative fuels, and to support the changing landscape of Singapore as a bunkering hub, the Committee formed Alternative Marine Fuels Sub-Committee.

Chaired by Mr. Prabjot Singh, SeaTech Solutions, the Sub-Committee aims to explore the use and feasibility of different types of alternative marine fuels available, evaluate and recommend procedures to improve the efficiency of alternative marine fueling options in Singapore and to promote Singapore's reputation for reliability and high standards for the future supply of alternative marine fuels.

As part of its aim to generate awareness of the alternative fuels available, the Sub-Committee together with ABS, BV, DNV and RINA had conducted webinars on hydrogen, LNG, methanol and ammonia.

Summary of Bunker Operations in Singapore

	2018	2019	2020	2021
No. of quantity disputes	29	37	29	16
No. of quality disputes	7	2	1	2
Others	0	0	0	0
Total no. of disputes	36	39	30	18
No. of vessels bunkered in the Port+	39,471	40,909	40,585	39,447
No. of disputes as a % of vessels bunkered	0.09%	0.09%	0.07%	0.04%

+ MPA Port Statistics

Gala Dinner

SSA 37th Anniversary

23.
09.
22

23 September 2022
Marina bay Sands Hotel
Registrations open in August 2022

For sponsorship enquiries,
kindly reach out to comms@ssa.org.sg

Offshore & Renewable Energy Committee



Lee Keng Lin

Chairman
Offshore & Renewable Services Committee

Chaired by Councillor Mr. Lee Keng Lin of KSL Maritime Pte. Ltd., the Offshore & Renewable Energy Committee works to address issues of concern unique to the offshore marine sector and establish Singapore as an attractive center for the global offshore marine industry. This Committee also oversees the activities of the Renewable Energy Sub-Committee.

Following the rising trend of renewable energy in the market, the Offshore & Renewable Energy Committee will look into the newest trend of renewable energy.

The following are some of initiatives by the Committee as part of its workplan:

- **SSA Offshore & Renewable Energy Committee webinar on renewables**

The Committee has organised the first webinar on Renewables on 21 October 2021.

The webinar aims to share with our members insights on the opportunities and potential for offshore players to tap on offshore renewable energy and financing offshore renewable assets, presented by Clarksons Platou Asia Limited and ING Bank NV, Singapore Branch.

During the webinar, the speakers presented on the current market outlook for offshore renewables in APAC and experienced industry's offshore supply chain to uncover where opportunities may lie and explored the

The Offshore & Renewable Energy Committee works to address issues of concern unique to the offshore marine sector and establish Singapore as an attractive centre for the global offshore marine industry.

funding sources and finance structures for renewable offshore assets, including valuable insights in the use of sustainable finance and export credit support.

This insightful webinar was attended by 130 SSA Members.

- **Nurturing local talents**

The Committee noted on the tripartite initiative which aims to help retain local seafarers to support Maritime Singapore.

As there is a lack of local cadets in the pipeline, and the importance of local seafarers was identified as part of the core for Maritime Singapore, MPA, together with SSA and the unions would be working together on an initiative to support the retention of local seafarers.

This topic is retained in the Committee's agenda for future meetings as it would be ideal to position the offshore and renewable energy sector in this initiative.

Renewable Energy Sub-Committee

Renewable Energy Sub-Committee, chaired by Mr. Alex Ng, Orcades Marine Asia, was formed to focus on:

- Creating awareness among SSA Members on the rising trends and potential of marine renewables energy (MRE).
- Providing a platform for discussion amongst interested parties from the local and international OREC communities.
- Providing advice to SSA OREC on MRE education and training initiative, plan and policy, both locally and globally.

As the focus of energy demand pivots to offshore wind energy, it was noted that it would be beneficial to the Sub-Committee members to share their knowledge and experience on the niche topic.

Services Committee



Lakhbir Singh
Chairman
Services Committee

Chaired by Councillor Mr. Lakhbir Singh from Orient Maritime Agencies Pte Ltd, this Committee also oversees the activities of the Cruise Sub-Committee.

The Services Committee focuses on working with MPA, terminal operators and other service providers to address problems related to ship operations and port services in Singapore.

- **Ongoing MPA/SSA meetings on operational matters**
As part of its on-going efforts to engage the MPA on matters concerning port operations in Singapore, the SSA continues to conduct quarterly meetings with MPA to discuss issues relating to ship operations and port services in the port of Singapore.

Issues addressed during the period include engaging stakeholders in discussion on mooring charges and berthing schedules at private terminals.

In addition to the work of its Sub-Committee, the Services Committee continues to work with Jurong Port. As a multipurpose port destination that handles different cargoes, a green and safe operational culture must be sustained. This requires constant engagement with port stakeholders to ensure that best practices are observed, and a safety culture is embedded throughout the port.

- **Ship Agency Work Group**
Led by Mr. Lakhbir Singh, Orient Maritime Agencies Pte Ltd, the Ship Agency Work Group is formed to review and develop a set

The Services Committee focuses on working with MPA, terminal operators and other service providers to address problems related to ship operations and port services in Singapore.

of Standards for ship agencies to increase the competitiveness and standards of the ship agencies in Singapore. The Work Group aims to create a minimum standard for ship agencies and improve the standard of services provided by the ship agencies.

- **SG STAR Fund initiative**

Crew change remains a challenge during the pandemic. Together with the SG STAR initiative, the Committee works closely with MPA, and all other relevant agencies to ensure that Singapore continues to facilitate crew change and keep our trade lines open.

The SG STAR initiative is the first global ground-up tripartite initiative comprising of the MPA, SSA, SMOU, SOS alongside international partners including the International Transport Workers' Federation (ITF), the International Maritime Employers' Council (IMEC) and the International Chamber of Shipping, to work with stakeholders in seafaring nations on concrete solutions for safe crew change, starting with the Philippines.

In addition, the Taskforce commenced the SeaVax 2.0 programme on 18 November 2021 and had vaccinated almost 600 crew.

This programme aims to allow unvaccinated crew to receive a dose or to complete their primary series to protect themselves while keeping the trades alive.

The SG STAR initiative is intended to support the seafaring nations on concrete solutions to promote and facilitate safe crew change.

The Committee is kept updated by Ms. Siti Noraini, Secretariat for the SG STAR initiative TaskForce.

Cruise Sub-Committee

Chaired by Mr. Frankie Tan from Wallem Shipping (S) Pte. Ltd, the Cruise Sub-Committee works closely with MPA, Singapore Tourism Board (STB), Immigration & Checkpoints Authority of Singapore (ICA) and other stakeholders to develop and enhance Singapore's cruise sector to further promote Singapore as an efficient cruise hub and desirable destination in its own right.

As the pandemic moves towards endemic, the Sub-Committee focus on efforts for crew change for the cruise sector as well as streamlining process and procedures to ensure safe travel for when the cruise season begins again.

Shipping Finance Committee



Gerbrand Vroegop

Chairman
Shipping Finance Services Committee

Chaired by Councillor Mr. Gerbrand Vroegop from ING Bank N.V Singapore Branch, the Shipping Finance Services Committee's goals are twofold – to educate and engage SSA members about shipping finance, and to raise the profile of ship financing in Singapore.

In 2015, the then SSA Council identified shipping finance as one of the three pillars that SSA should strengthen in its efforts to further enhance Singapore's position as an IMC. To that end, a Shipping Finance Services Working Group was formed to promote Singapore as a marine finance hub. Subsequently, in 2019, the Council decided to raise the Working Group to a full SSA Operational Committee, given the increasing importance various independent reports such as Menon Economics' "The Leading Maritime Capitals of the World" and the Xinhua-Baltic International

Shipping Centre Development (ISCD) placed on shipping finance as a key indicator.

As the Committee enters its second term, it continues to organise events that seek to educate SSA members and other stakeholders whilst raising the profile of shipping amongst investors, with about one event per quarter. In addition to issues relating to traditional ship financing, the Committee has also sought to address the ever-changing ESG space and green financing – this has only become more relevant following the announcement in Singapore's 2022 Budget that Singapore will issue some \$35 billion of green bonds by 2030 to fund public sector green infrastructure projects, as Singapore moves to tap opportunities in green finance and carbon services. The Committee will also seek, with the active support of its partners from MPA and SMF, to revive the extremely well-

As we seek to navigate the future together, SSA will seek to help educate and inform its members on how they might secure financing for their vessels in an environment that might be increasingly unfamiliar to traditional shipowners.

received Maritime Capital Forum, which was a casualty of COVID-19.

As part of its efforts to engage SSA member companies, the Committee is also working on initiatives to help educate SSA member companies, especially its SME members, on the wide range of funding options and how they might best secure said funding in an increasingly complex post-COVID-19 market.

After decades of promise, sustainable finance is now mainstream, driven by investor demand, government regulation and growing societal pressure. ESG assets are on track to exceed \$53 trillion by 2025 – one third of global AUM – as investors direct an increasing share of capital to companies and products with strong environmental, social and governance credentials. Riding the wave, in December last year, SGX unveiled its roadmap for issues to provide climate-related disclosures – climate reporting will be mandatory for maritime issuers from FY 2024. As we seek to navigate the future together, SSA will seek to help educate and inform its members on how they might secure financing for their vessels in an environment that might be increasingly unfamiliar to traditional shipowners.



Technical Committee



Michael Phoon
Acting Chair
Technical Committee

The acting chair of the Technical Committee is Mr. Michael Phoon, with Mr. Tan Youquan, assisting him as the Vice-Chair. For the term 2021/2023, the committee intends to focus on the following key areas:

1. IMO MEPC Workstreams

The continued burning regulations issues demand immediate attention from the committee. Items such as EEXI, SEEMP, CII etc. are the common debatable agenda. Pre and post-IMO engagements with the MPA, supporting other international organisations such as ICS, INTERTANKO, WSC, etc. papers and IMO submissions, as well as organising feedback platforms for initiatives and positions of the shipping industry, are examples of the work undertaken. Some of the areas the members supported are on the concept of Low

GHG Fuel Standard (LGFS) and port waiting time CII correction factor concerns.

2. Decarbonisation of the Singapore Sea Transport sector

As shipping gradually advances toward meeting IMO 2050 GHG targets, there will be an accelerating effort in the commitment to start reducing greenhouse gases and CO2 emissions. Due to that, the committee members indulge one another, in streamlining efforts to achieve these ambitious goals based on practical scenarios.

On a global shipping level, discussions were centered around the practicality of the IMO 2050 Strategic Milestones measures; short-term, long-term, as well as novel propulsion

As Shipping gradually advances toward meeting IMO 2050 GHG, so will there be an accelerating effort in the commitment to start reducing greenhouse gases and CO2 emissions.

concepts and the use of alternative fuel solutions. Members encouragingly shared adoptions and practices to give hope and encouragement to move forward on this decarbonisation journey, importantly together as an industry. Some of the areas constantly being engaged are on implementing measures to incentivize the uptake of low-carbon or zero-carbon fuels, feedback on proven operational energy efficiency measures, exploring the drivers behind innovative mechanisms such as MBMS, to name but a few.

As shipping only contributes to about 3% of overall global emissions, the members understand that their efforts on a national level, even if it is 110%, will not make a significant impact on the overall environment of the planet. The other industrial sectors must contribute too. Nevertheless, our members are committed to supporting the Singapore decarbonization efforts. The Global Centre for Maritime Decarbonization (GCMD) has been established, and we have many SSA members who have signed up as the founding members. In addition, the SSA has signed a Coalition Partnership with GCMD as a reflection of its commitment to support, testbed and validate GCMD projects and endeavours.

3. Maritime Safety & Security

The Maritime Safety & Security Sub-Committee chaired by LTC. Daniel Ng, with his Vice-Chair Mr. Vibhas Garg, Director, Global Head of Safety & Quality, explores matters affecting maritime safety and security for the various maritime stakeholders in the industry.

The established MPA-SSA Safe Navigation Workgroup has transitioned to the National Maritime Safety@Sea Council. Ably led by Capt Vibhas, the Safe Nav WG will continue to monitor and help craft port policies in regards to navigational safety in the port of Singapore. More recently, with the increase in the number of containership fires, the sub-committee discussed what were the best practices to prevent and mitigate the damages caused by these fires by sharing relevant information on potential causes and effective ways to put them out. Analysing past data and providing training for employees to spot errant shippers were some of the suggestions to prevent loading of unauthorised cargo that may result in a fire. In addition, incorporating an effective alert system onboard will also allow ship crew to react quickly during the onset of a fire.

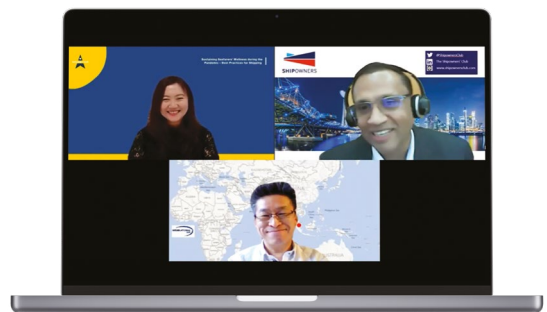
As the regional information sharing hub, the Information Fusion Centre (IFC) provided regular MARSEC updates through regular MSS meetings and the IFC's Shared Awareness Meeting (SAM) to raise members' awareness on the MARSEC situation in Asia, Gulf of Aiden and Gulf of Guinea, and shared how the respective authorities were working together to tackle MARSEC threats. With an increase in the number of incidents in the Singapore Strait, the IFC also addressed MARSEC concerns of the members and provided members with best practices for ships out at sea like participating in IFC Voluntary Community Reporting and maintaining extra lookout while transiting areas of concern.

As part of capacity building for the sub committee, events like RSIS's UNCLOS workshop was organised by the IFC to increase awareness on international law. Other initiatives such as the visit to CEM in Singapore Poly and inviting various SMEs to speak about technology and innovation to improve areas on training, safety and security in ship operations were also conducted.

4. Seafarers welfare, future requirements & empowerment

Under the guiding experience of chairman Mr. Rajaish Bajpae along with Mr. Hari Subramaniam, as the Vice-Chair, Operations, the Training & Manning sub-committee continues to work closely with Singapore delegations at MPA to address the 'Human and Training' issues of the IMO and International Labour Organization (ILO). Engagement with the tripartite working group continues, with the aim to better address and oversee the operational, training, and manning issues that may arise and are of concern to the members.

As the pandemic continues, the mental health of everyone including the seafarers came to the fore. In fact, Covid-19 has exposed seafarers to more vulnerable situations that can be detrimental to their mental health. Bearing that in mind, the sub-committee organises webinars with important stakeholders in the industry to share their best practices and knowledge around sustaining seafarers' wellness, while ensuring commercial feasibility when trying to improve the seafarers' conditions. Mental wellness will continue to be a strong agenda at par with vaccinations and crew change efforts.



Being aware that seafaring is no longer an attractive career in some quarters and recruiting talent is an important issue, the sub-committee will be working on plans to address these issues by forming three focus groups which are comprised of Awareness, Engagement and Empowerment. With these focus areas, the members will develop plans to attract the pool of young candidates, to make seafaring an attractive career again.

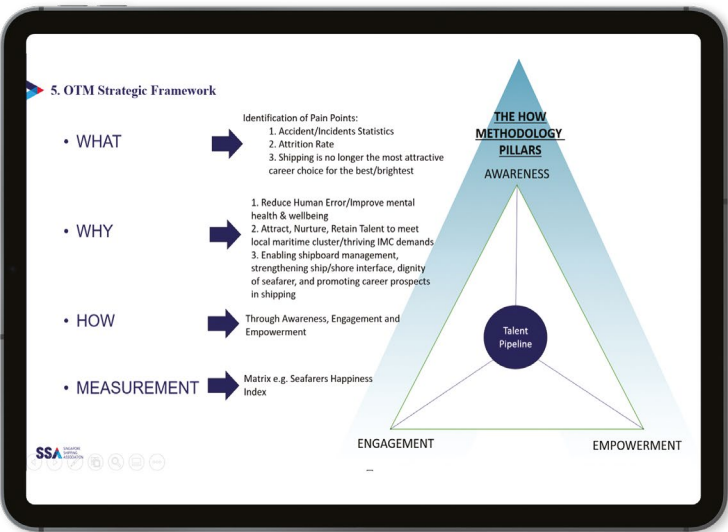
The awareness group will create strong positions on the current seafaring dilemma and gaps, and identify roadmaps to overcome the pain points. This will include identifying who the stakeholders are and then developing a mechanism to obtain their support e.g. in human element initiatives, and then continue preparing a collaborative progress matrix to make a difference in the industry.

The engagement group will handle partnerships with the Singapore Maritime Academy and Nautical Institute, to name a few. The purpose will be to collaborate on initiatives such as career counselling prospects. With continuous communication with government/ non-government organisations (local and international), the aim will be to constantly collaborate and create a collective voice that

makes a difference and develop platforms to pool resources for the required engagement.

The Empowerment group will look at renewing the pride and image of seafarers. To do that, the members will be looking at streamlining the ship-shore interface to increase onboard personnel decision-making processes e.g. inventing the MD role onboard ship.

There are ongoing developments being shared with the industry at the Singapore Maritime Week held from 4 April – 8 April this year. Talent is on the critical pillars, and we asked members to stay tuned in on maritime talent, as ongoing discussions are taking place where SSA will be at the table to steer skills development of the future maritime talent.



Young Executives Group



Akanksha Batura Pai
Chairman
YEG Committee

The SSA Young Executives Group (YEG), led by Ms Akanksha Batura Pai, held a myriad of events for the YEG members, after her successful election as the YEG chairperson during 2021's Annual General Meeting (AGM).

The YEG committee team was formed thereafter and held its first committee meeting in July 2021; post recruitment efforts for the four sub-committees: Community, Educational, Networking and Social Media, saw a total of 51 YEG committee members, serving a total of 650 YEG members. This allows YEG to become a great platform for the young maritime executives to build friendships and their networks in the early stage of their career.

The Educational branch of YEG, in collaboration with The Society of Naval Architects and Marine Engineers Singapore (SNAMES), conducted a webinar on 21 October for the YEG members and later extended it to all SSA members. The webinar managed to garner over 100 registrants. Mr Alex Wright from VesselsValue shared an overview and trends on tanker, bunker, and container markets during a webinar conducted via zoom.

In the season of giving, the Community team organised a Charity HIIT session on 25 November. YEG partnered up with a HIIT instructor from ActiveSg, Coach Victoria, who kindly volunteered her time to support

this meaningful event. The invitation to the event was extended to all YEG members and the Young Executives & Students (YES) Club members from Singapore Maritime Foundation (SMF), to encourage collaboration between the two bodies. Coach Victoria led the attendees in a fun HIIT session via zoom and shared some cool down stretches that are useful for any post exercise routines. Post event, YEG donated S\$2,500 to LOVE NILS, a charity organisation that provides emotional, social and community support to cancer patients and caregivers, which is in line with YEG's goals to support local grassroots organisations.

YEG members continued to receive invitations to three workshops held during November and December, organised by the Networking sub-committee. On 11 November, the organising team engaged The Oyster Cart (TOC) to conduct a virtual Oyster Appreciation workshop. Over 40 members received their own oyster box that came with a dozen oysters and oyster shucking tools. TOC then shared with the attendees ways to differentiate the different origins of oysters and determine the freshness of the oysters,

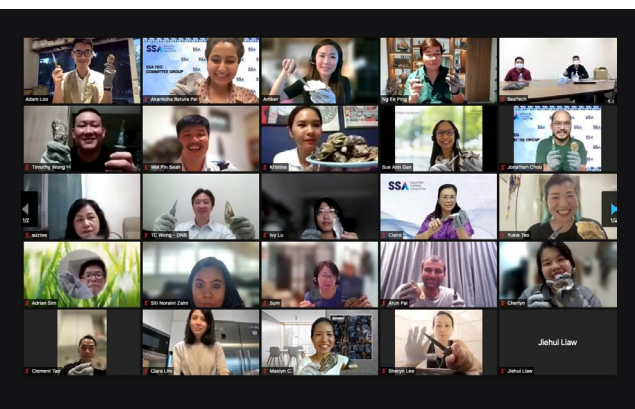
drinks pairing options for the different oysters, and of course, how to shuck oysters on their own.

On 2 December, the organising team brought the members on a trip to Japan, virtually, for a Japanese appreciation event. 'Cellarbration' sent out miniature bottles of whiskeys to the attendees and conducted the appreciation workshop on the virtual networking platform, Kumospace. SSA and YEG are always looking for new ways to engage the members and the team tested out the Kumospace platform which is designed to mimic a physical event. Attendees were able to come off mute and chat freely within their own circle and they would not interrupt the speaker unlike in a typical virtual platform that is primarily designed for meeting purposes.

The Networking team ended 2021 with the virtual DIY Christmas Cocktail Night. The SSA council members were invited to grace this event. It was a fun experience for the council members to mingle around with the YEG members who attended the event via Kumospace. Woodstock Singapore asked their



YEG DIY Christmas Cocktail Night - December 2021



YEG Oyster Appreciation - November 2021

instructor to share with the attendees how they could be ready for the festive season and make their Christmas concoction using the

ingredients that were sent to them.

To encourage interactions across the different age groups on the industry, a group of YEG members joined the Singapore Maritime Foundation (SMF) Young Executives & Students (YES) Club members in a virtual networking session over Kumospace. The YEG members were able to connect with aspiring students from local tertiary institutions.

Reflecting on the activities that were organised, even though it was a short period of over six months since the new committee took over, the committee members continue to bring in fresh and innovative ways to keep not only the YEG members engaged, but also the young talents in the shipping industry, through collaboration with relevant partners.

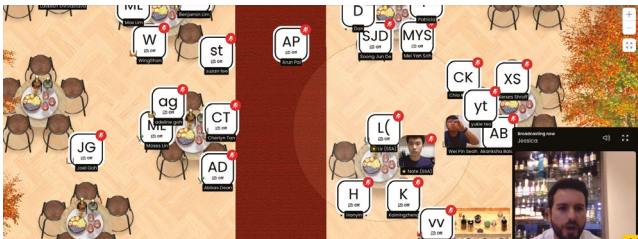
Event	Date	Venue
SNAMES/RINA/IMAREST/SSA Joint Webinar - Overview & Trend of Tanker, Bulker and Container Markets	21 October 2021	Virtual via Zoom
The YES Club Virtual Networking Session	28 October 2021	Virtual via Kumospace
SSA YEG Oyster Appreciation Workshop	11 November 2021	Virtual via Zoom
SSA YEG Charity HIIT Event	25 November 2021	Virtual via Zoom
SSA YEG Japanese Whiskey Appreciation Workshop	2 December 2021	Virtual via Kumospace
SSA YEG DIY Cocktail Making Night	16 December 2021	Virtual via Kumospace



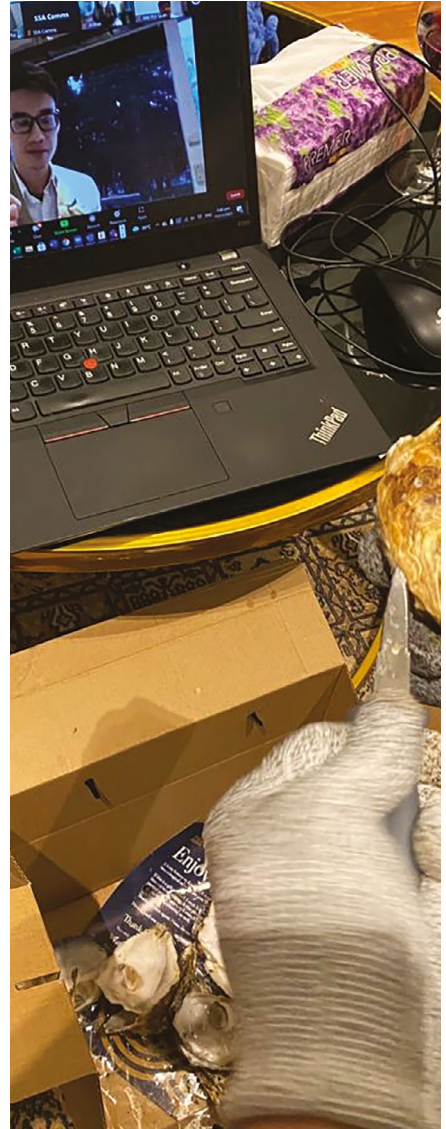
International Women's Day



International Women's Day



YEG DIY Christmas Cocktail Night - December 2021



YEG Oyster Appreciation - November 2021



YEG DIY Christmas Cocktail Night - December 2021



YEG DIY Christmas Cocktail Night - December 2021

Sea Crew Vaccination Initiative (SeaVax)



What is SeaVax?

After months of engaging with the different stakeholders, from industry leaders to government agencies, the sea crew vaccination initiative, SeaVax was launched in December 2021.

SeaVax is an SSA-led industry initiative that is in collaboration with PSA and the Fullerton Health Group (FHG). The programme is supported by the Maritime and Port Authority of Singapore (MPA) with funding from the Shipping Tripartite Resilience (STAR) Fund.

The STAR fund was established by MPA and SSA alongside the seafarers' unions; Singapore Maritime Officers' Union (SMOU), the Singapore Organisation of Seamen (SOS), the International Transport Workers' Federation (ITF) and the International Maritime Employers' Council (IMEC). In total, US\$1.2 million was put in place for use on projects to uphold crew welfare and safety through the pandemic.

What was the motivation behind SeaVax?

When international borders closed in mid-2020, many seafarers were caught in a limbo, especially those who were onboard. They had nowhere to sign off and crew change could not happen. The STAR Fund enabled and facilitated a setup of over 49 CrewSafe facilities in two major crew supply nations of The Philippines and India. Further CrewSafe facilities were also setup in Malaysia and Indonesia, and in Singapore. Taking reference from Singapore's standards, these facilities were audited and certified to carry out safe and reliable quarantine in the early days of the pandemic when vaccines were not in place.

Fast forward into 2021, as the World Health Organisation (WHO) approved vaccines became more readily available, seafarers still found themselves caught in another situation. Borders may have opened but seafarers, especially those onboard, did not have access to vaccination.

This initiative was launched in acknowledgement of the struggles and challenges the seafarers have faced despite their selfless sacrifice to ensure that global supply chain continues to operate.

What has been achieved so far?

With the various challenges seafarers faced during this pandemic, most notably crew change, we are pleased to note that close to 600 seafarers have benefited from the SeaVax programme; they were given access to the Moderna vaccine here in Singapore. This was achieved in a mere period of less than three months. On record, more than 957 seafarers had applied, but some could not make it as their vessels had last minute timing schedule changes, which unfortunately did not allow them time to get vaccinated.

Currently, the SeaVax team has provided vaccination to seafarers from the United Kingdom and Eastern European countries to Asia Pacific countries in the region. A sizeable number of over 100 seafarers, who have regular calls in Singapore, have also completed their primary series of two (2) doses of vaccines under the SeaVax programme.

Mr Michael Phoon, Executive Director of SSA said, "As seafarers are key frontline workers supporting international shipping, SSA is pleased to be leading this tripartite initiative to help them get the protection they need against COVID-19. We hope the experience with this pilot vaccination program will facilitate the scale-up of vaccinations for the wider seafaring community."

Captain Belal Ahmed, Chairman of the International Maritime Employers' Council (IMEC), said, "This is an important step forward by both the local government and the shipping industry and it will go a long way in re-establishing Singapore's leadership role in the fight against the pandemic and the protection of seafarers' health and safeguarding of the global logistic chain. IMEC is proud to be a partner in this Tripartite cooperation and will continue to do so in future."

Stephen Cotton, General Secretary of the International Transport Workers' Federation, (ITF) said, "This is a ground-breaking move by the Singaporean port authorities, seafarers' unions, and local shipping industry. Singapore has worked out that for any country to succeed in a globalised economy, particularly as a transport hub, you've got to be part of global solutions, national approaches won't work. We need to see more countries look to Singapore's leadership for the way forward. Follow Singapore, and let's bring on the recovery we all need."

Moving forward, the SeaVax team is planning to offer Sinopharm vaccine, in addition to the current Moderna vaccine. This is to help reach out and cover more seafarers who have completed their primary dosage on non-mRNA vaccines. The SeaVax program currently has forecasted a healthy pipeline of seafarers who have applied for vaccination via their companies or agents. It is important to note that vaccination is voluntary and protecting the seafarer's well-being is of the utmost importance. While more countries are planning to transition into an endemic phase for COVID-19, it is just as important for the seafarers to continue to receive their vaccinations for their own protection and well-being.



LEAD Programme



The global pandemic has underscored the need for digitalisation; one of the key pillars to ensure continued business operations and business resilience in the long term. To collectively bring members on board, the digital transformation and sustainability bandwagon, the Enterprise Singapore-SSA Local Enterprise Association Development Programme (LEAD) was implemented in mid-2021.

Under this LEAD programme, SSA launched the Digital Vision & Sustainability Programme (DVSP) to help maritime small and medium enterprises (SMEs) develop and execute digitalisation plans to build business resilience and sustainability. Engagement is carried out through the appointment of a DVSP Champion from the interested companies.

Under the umbrella of DVSP, technology awareness programmes are carried out through the Tech Talk Thursday platform; it has been revamped to focus especially on digital transformation

topics. The newly curated topics and invited speakers are meant to help SMEs keep up with discussions on pertinent issues and technology adoption. Some of the topics covered were Pain Points and Digitalisation Gaps and Disruption, Digital Transformation and Leadership. Going forward, other relevant topics of interest such as Cybersecurity, are being planned.

The DVSP Tech & Demo Day is yet another technology awareness programme platform, that aims to help maritime companies stimulate technological innovations by bridging them with the growing start-up community to solve challenge statements and the maritime solution providers to survey the market. Through this, SME members will learn through the demonstration of various available digital solutions and technology as well as the opportunity to network with industry partners.

The 1st edition of the Tech & Demo Day in September 2021 provided participants with information on how companies have adopted

digitalisation to improve their business processes and build business resilience. They heard first-hand from companies that have embarked on a transformational journey by focusing on a connected digital ecosystem that works through strong collaboration with identified stakeholders.

The theme for the 2nd edition of the Tech & Demo Day in December 2021 was “Robotics in Maritime Industry”. Participants got to learn more about maritime robotics and how it could assist the organisations during times of demanding shipping operations. Solution providers like CFB Bots for Robotic Process Automation (RPA), BeeX for submersible drones used in hull inspections and Spinoff Robotics on technology to enable safer, efficient fluid delivery and spraying applications at heights, etc, made a strong pitch of their technologies to a group of SMEs participants. The physical engagement allows them to explore and understand the different types of technology that could be deployed to enable their organisations to be more productive and efficient. The next Tech & Demo Day will be held in May 2022 with the theme “Maritime Marketplace”.

Apart from awareness, the programme also includes technology adoption. SSA SME members are consulted one-to-one to participate in the development of their digital transformation roadmap & implementation plan. Subject to eligibility & approval, the company will be supported by the consultant(s) to develop the roadmap for the SME through the CTO-as-a-Service; a scheme that was recently launched in March 2022, with IMDA. These roadmap proposals can later be translated into varying degrees of short term & long-term digitalisation initiatives for implementation in the organisation.

Another programme under the umbrella of DVSP is the delivery of Sustainability Workshops that is specially curated for the shipping industry. The 4-day Shipping Business Sustainability Workshop is a platform for SSA to actively help its members to navigate the future; a future that will be increasingly focused on Environmental, Social, and

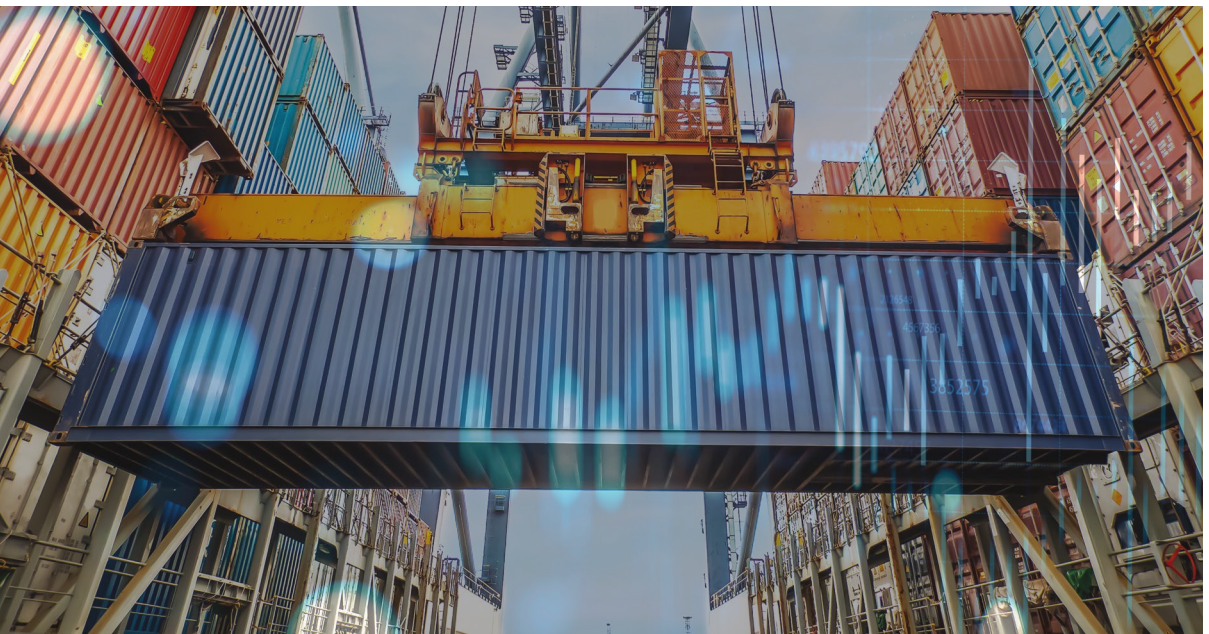
Governance (ESG) practices. Hence, sustainability training will be a necessity for the industry. Led by sustainability trainer, Dr Virginie Tassin Campanella, who will be specially flown in from overseas, and along with consultants from the maritime industry, the workshop will equip members with knowledge and skills concerning sustainability in operating a shipping business. The training activities have been developed to build a capable and critical thinking workforce that can meet the demand of shipping customers’ future green requirements.

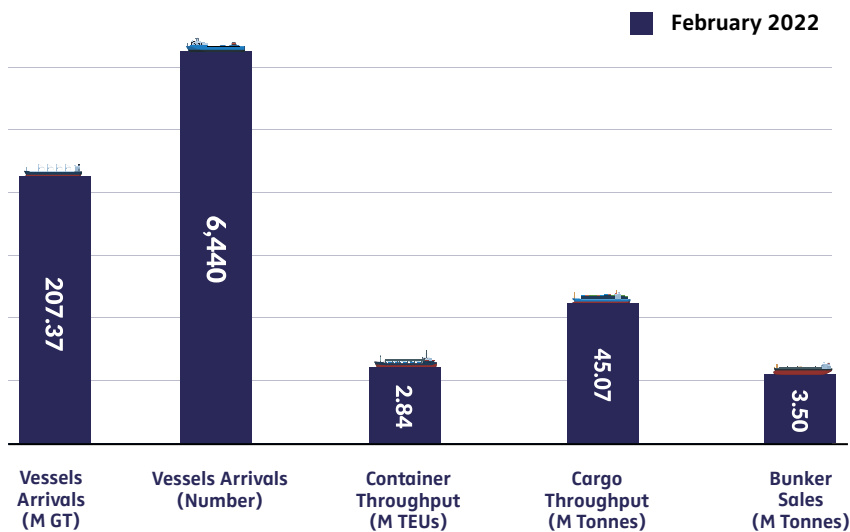
The following companies have nominated a DVSP champion:

1. Apex Ship Management
2. Chord X Pte Ltd
3. Cosco Shipping (S) Pte Ltd
4. Eastern Navigation Pte Ltd
5. Eng Lee Shipping Pte Ltd
6. Griffin Kinetic Pte Ltd
7. Hiap Woon Shipping Pte Ltd
8. Johnasia Shipping Pte Ltd
9. Leo Shipping Pte Ltd
10. M3 Marine Group
11. Orient Maritime Agencies Pte Ltd
12. Pacific Radiance Ltd
13. Poseidon Maritime Services Pte Ltd
14. Shipsfocus Services Pte Ltd
15. Singhai Marine Services
16. Singunion Shipping Pte Ltd
17. Thomas Miller (SEA) Pte Ltd
18. Tian San Shipping Pte Ltd
19. ViswaLab (S) Pte Ltd
20. Yang Ming (S) Pte Ltd



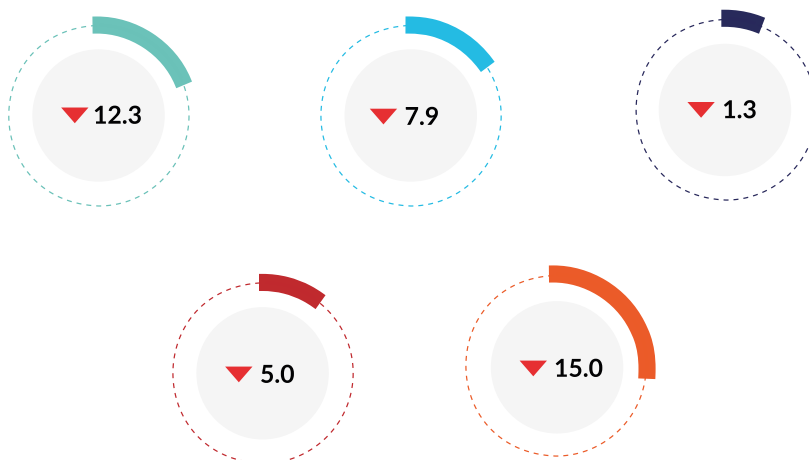
Port & Shipping Statistics





KEY PORT INDICATORS

Y-O-Y Growth %



KEY PORT INDICATORS



