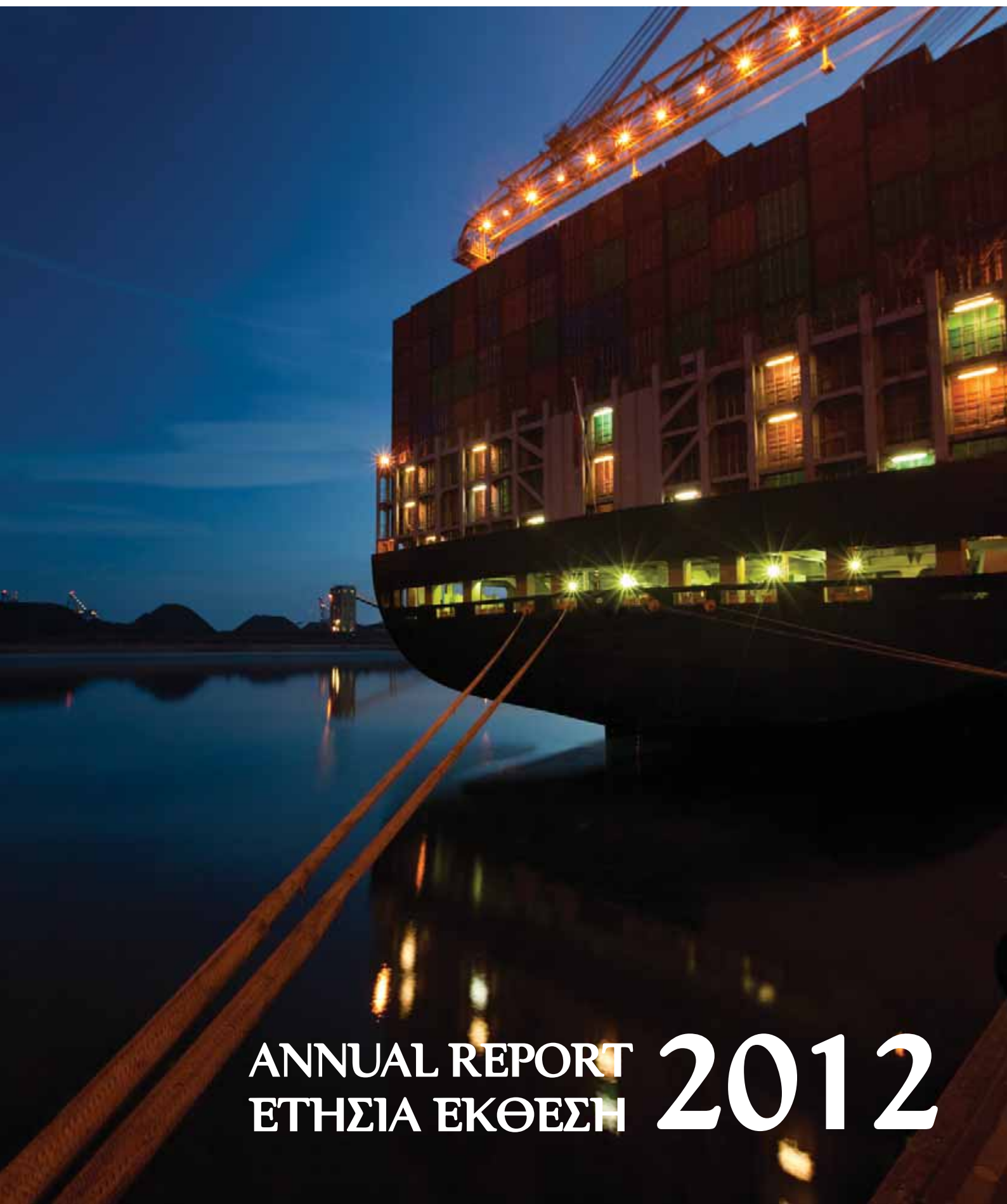




CYPRUS SHIPPING CHAMBER | ΚΥΠΡΙΑΚΟ ΝΑΥΤΙΛΙΑΚΟ ΕΠΙΜΕΛΗΤΗΡΙΟ



# ANNUAL REPORT ΕΤΗΣΙΑ ΕΚΘΕΣΗ 2012



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## Address by H.E. the President of the Republic of Cyprus Mr. Demetris Christofias



It is always with great pleasure that I respond to the invitation of the Cyprus Shipping Chamber to send my contribution to this bulletin. It is the least that we all owe to the people that have contributed so much over the years for the development and prosperity of this country and are carrying the Cyprus flag, a "Flag of Progress" to the edge of world, placing our country in the heart of international shipping and maritime services.

This is of outmost importance bearing in mind that Cyprus has registered these achievements, outweighing not only due its comparatively small size but also the impediments of the long overdue anachronism of the occupation of 37% of its territory by Turkish troops since 1974 and the subsequent obstacles and embargoes employed by Turkey.

Our country is experiencing the consequences of the international economic crisis. Recent developments have unfortunately put Cyprus in the center of the storm with serious repercussions on the whole society, the economy, the business world and ordinary people. The difficult times ahead will demand strength, decisiveness to fight back and recourse to the principles and values which have been the foundations of our achievements throughout the years.

This country and its people have achieved progress and well being, due to their skill and through their struggle at all levels, be it the entrepreneurial arena or the daily battle for a better life. Through their determination to rise up to the challenges, take their fate in their own hands and not relinquish their future to any sort of compassion. I strongly believe that the greatest and most valuable asset of this country, as life itself proves, is its human resource and our values. It is upon this belief that I base my conviction that we shall stage ourselves back.

I would like to thank you wholeheartedly for your cooperation throughout the years, your support during the five years of my presidency and for your most valuable contribution to the Cyprus Presidency of the European Union whose peak with regard to maritime issues, has been the "Limassol Declaration" setting the promotion of the EU's Integrated Maritime Policy as a strategic priority in the European Union.

On my part, I shall always stand together with you as with all people who struggle for the progress and prosperity of this country. I wish every success to all your endeavors.

Demetris Christofias  
President  
Republic of Cyprus

## Address by the President of the House of Representatives Mr. Yiannakis Omirou



It is a pleasure and an honour for me to address the Cyprus Shipping Chamber through its 2012 Annual Report. The Chamber, as the main representative body of the Cyprus shipping industry, has been quick to adjust to the demands of the times and to deal successfully with the adverse consequences of the ongoing global financial crisis. This past year in particular has been marked by a multitude of challenges, which the Cyprus Shipping Chamber managed to circumvent with cautious and sensible steps.

I would like to take this opportunity to congratulate the President and the Board of Directors, as well as the Members of the Cyprus Shipping Chamber for their noteworthy achievements and for the excellent work they have been dedicatedly carrying out over the years. The House of Representatives and I personally will continue to actively support them in their efforts to further strengthen and upgrade the Cyprus shipping industry, which forms part of the backbone of the Cyprus economy.

As an island state, Cyprus has historically depended on shipping to carry out its trade activities and exchanges with the outside world. In today's precarious economic environment, the shipping industry is not only a significant source of income for Cyprus, but also a means of coining Cyprus and maintaining its influential position in the global arena, as a world-class shipping centre. As we are currently faced with harsh choices in our efforts to deal with the effects of the economic crisis, it becomes imperative to tap into the plentiful potential of the maritime sector, which, combined with the rapidly developing energy sector, can act as an impetus for economic growth and job creation, thus forming the core of a modern development strategy for our island's economy.

Towards this end, I am certain, that the skills and professionalism of the Cyprus Shipping Chamber will ensure that the Cyprus shipping industry shall successfully sail through the rough waters of the current crisis. I remain confident that through the hard work and concerted efforts of all stakeholders, a bright future awaits the Cyprus maritime sector. I wish you every possible success in your endeavours.

Mr. Yiannakis Omirou  
President of the House of Representatives

## Address by the Minister of Communications and Works Mr. Efthemios Flourentzou



It gives me great pleasure to communicate with the Cyprus Shipping Chamber and express my best wishes to all its members. It's also an opportunity to thank all for the trust shown to Cyprus and the Cyprus flag over the years.

Cyprus is today a fully fledged maritime centre, combining both a sovereign flag and a resident shipping industry which is prominent for its high quality services and standards of safety. This success was the result of the concerted efforts of the public and the private sectors who worked closely together towards the same target.

The international shipping sector was undoubtedly plagued by an economic slowdown due to the world economic crisis and 2012 was a challenging year for both the local shipping industry and our maritime administration. However, through hard and persistent work and collaboration between the public and private sectors, we managed to maintain the strength of our flag and maritime cluster, and at the same time moved ahead with the adoption and implementation of the new Piracy Law and the accession of new shipping companies in our competitive tonnage tax system. I am confident and optimistic that Cyprus shipping secures through its knowledge, expertise and its adequate human capital the further development and growth in the maritime sector and the revitalisation in the Cyprus economy.

Shipping is a significant pillar of our economy in its capacity to act as a wide gateway of foreign investments to our island. Therefore, it is of paramount importance for our economy to safeguard the shipping industry. Our aim is not just to maintain Cyprus's leading role in world shipping but to further develop and upgrade Cyprus shipping. Our ambition is to be a step ahead of competition at any time, both as an international registry and a base for international shipping operations.

For the last 24 years, the Cyprus Shipping Chamber has been the representative body of the locally based shipping industry and as such, the closest collaborator of my Ministry and of the Department of Merchant Shipping in the development and implementation of the Government's maritime policy. Its contribution, support and cooperation in all shipping matters relating to technical and policy issues, as well as modernizing the maritime legislation, promoting the Cyprus flag and Cyprus shipping and in the organisation of the biennial "Maritime Cyprus" conference, is substantial and much appreciated.

The hard work and the excellent co-operation of the public and the private sectors throughout the years, are the underlying factors for the influential role that Cyprus enjoys in the shipping industry internationally. I am convinced that the excellent working relationship between my Ministry, the Department of Merchant Shipping and the Cyprus Shipping Chamber will continue, leading to new and better achievements.

Concluding, I would like to extend once again my sincere appreciation for your endeavours and contribution to Cyprus Shipping, wish you every success in your work and confirm our excellent cooperation.

Efthemios Flourentzou  
Minister of Communications and Works

## Foreward by the President of the Cyprus Shipping Chamber Capt. Eugen Adami



Having witnessed considerable growth since its establishment, the Chamber, as the official representative of the Cyprus Shipping Industry, today comprises of all Cyprus based major shipowning, shipmanagement, chartering and shipping related companies thus making it one of the largest national shipping associations worldwide. The Members of the Chamber today, own, control and/or manage from Cyprus, more than 2200 vessels exceeding 49 million gross tons.

Today, the Cyprus flag ranks as 10th in the world and 3rd in the European Union. In addition, Cyprus is considered to be the largest third-party management centre within the EU and the second largest worldwide. The total number of persons employed in the Cyprus Shipping sector is approximately 4500, and there are more than 55000 seafarers employed on ships owned, controlled and/or managed by Chamber Members at any one time. Equally important is the Contribution of Shipping to the Economy of Cyprus estimated to be at approximately 7-8% of the Gross Domestic Product, which is higher than most of the equivalent contributions made in other EU countries.

Recognising the serious commercial difficulties Shipping faced internationally during the past few years, the fact remains that our Industry is still considered of high-value and essential for our day-to-day life. We therefore, remain optimistic that the substantial financial contribution of the Shipping Industry as foreign and local direct investment into the Cyprus Economy will be maintained and perhaps strengthened even more, provided certain measures are taken to upgrade our Maritime Administration and further promote the Cyprus Shipping Taxation System abroad.

We believe that the time has come now for Cyprus to set and market a clear "National Shipping Policy". Such policy, in the spirit of the "Limassol Declaration" and the recent discovery of Natural Gas in the Exclusive

Economic Zone of Cyprus, will create the prospects and an impetus towards a medium and long-term further development of our Industry. If implemented in 2013 this policy will be just in time, when the current Shipping downturn eventually ends.

The Cyprus Shipping Chamber is committed therefore, to work creatively on new shipping modalities for public and private partnerships and exploit innovative new ways, in order to maintain Cyprus' leading edge.

On behalf of the Cyprus Shipping Chamber, we would like therefore to express through this Annual Report, our most sincere thanks and appreciation to all our business associates, including and not limited to, the Government, the House of Representatives, and the Political Parties for their continuous support, which tangibly contributed to reaching our set objectives thus, ensuring the unhindered continuation of the Cyprus Shipping Industry's significant contribution to the Cyprus Economy.

With the above in mind, we look into the future with confidence for the overall benefit of Cyprus Shipping, the Cyprus Economy and Cyprus in general.

Capt. Eugen H. Adami  
President  
Cyprus Shipping Chamber







## PROLOGUE: CYPRUS SHIPPING

At the end of 2012, the Cyprus Registry ranked as the 10th largest merchant fleet worldwide and the 3rd largest fleet in the European Union (EU). In addition, Cyprus is considered to be the Largest Shipmanagement Centre in the EU and one of the largest globally. The contribution of Shipping to the economy of Cyprus is estimated around 7-8% of the Gross Domestic Product. Recent statistics show that, even during this financially difficult year and despite the ongoing World Financial Crisis and the unstable Freight markets, the revenue brought to the Republic from Maritime Transport surpassed €1 billion.

Furthermore, around 150 internationally known and recognised Shipowning, Shipmanagement, Chartering and Shipping related companies operate from Cyprus. The wider Shipping Sector employs approximately 4,500 employees and 55,000 seafarers. The Shipping Industry is probably the only industry which supports the Cyprus Economy without any State investment, and operates successfully on a global basis, controlling a fleet of 2400 vessels. The Cyprus Register is also considered internationally as one of the most qualitative and safest. The approval by the EU in 2010 of the special "Open Registry" regime, which only Cyprus has managed to achieve, strengthened considerably the image of the Cyprus flag and creates sound prospects for the further development of Cyprus Shipping.

On 1 July 2012, Cyprus took over the rotating Presidency of the EU Council for six months. For Cyprus, this was one of the most important periods in its history, which required strategic planning and intensive political and organisational activities on national and European level in order to make sure that the Presidency run successfully. In the area of Maritime Affairs, and as a matter of priority, the Cyprus Presidency aimed at 're-energizing' the Integrated Maritime Policy, through the examination and adoption of a political Declaration, the so called, "Limassol Declaration", so as to implement this innovative cross-cutting policy at European level.

There was no better timing for Cyprus to take over the Presidency of the EU Council, at a time when Cyprus is on the verge of another major breakthrough! The recent discovery of Natural Gas in the Exclusive Economic Zone of Cyprus creates even greater prospects for Cyprus Shipping and of course, the country as a whole. The circumstances are very favourable for Cyprus and the opportunities must not be missed! Cyprus can develop into an important Energy Centre in the Mediterranean. Strategic partnerships with careful management and well-prepared development plans can create new and vibrant Shipping and Energy projects with great financial benefits for the Cyprus Economy. At the same time, this important business development will offer Cyprus and by extension, Europe, even greater political influence on a regional and global level, in matters concerning Energy and Shipping.

There is no doubt that, over the last few decades, Cyprus has been transformed into one of the largest, "all-embracing" Shipping Centres within the European Union and globally. The combination of the new competitive Tonnage Taxation System, the possibility of an upgraded Maritime Administration Structure, the potential lifting of the Turkish Embargo on Cyprus ships and a series of well-prepared development plans following the recent discovery of Natural Gas in the Exclusive Economic Zone of Cyprus, Cyprus Shipping has a very promising future.

The development and diversification of almost all possible shipping activities in Cyprus, has enhanced even further during the past years and its Maritime Cluster dynamics, will certainly grow even more.

# THE CYPRUS SHIPPING CHAMBER

The Cyprus Shipping Chamber is the trade association of the Shipping Industry in Cyprus. Having witnessed considerable growth since its establishment in January 1989, with originally seventeen Founding Members, the Chamber today comprises all the major shipowning, shipmanagement, chartering and shipping related companies based in Cyprus.

Today, the Chamber's Member-companies located in Cyprus and the wider Shipping Sector in Cyprus, collectively employ around 4500 persons ashore and more than 55,000 seafarers of various nationalities onboard their vessels.

The main purpose of the Chamber is to promote the interests of Cyprus Shipping and further the reputation of the Cyprus Flag, whilst promoting and protecting the interests of its Members both nationally and internationally.

At the same time, the Chamber acts as a lobbying group for the promotion and safeguard of the legitimate interests of its Member-companies, at a national level through its close relations with the Cyprus Government and Parliament, as well as at an international level through its membership at the various regional and international shipowners associations. As a result of this very active and continuous involvement, both at national and international level, the Chamber is able to offer its Members a constant source of up-to-date legislative, technical and commercial shipping information and advice.

The importance of the Cyprus Shipping Chamber as the trade association of the Shipping Industry in Cyprus remains crucial and imperative as ever. The strength of the Chamber depends on its effective "lobbying" for the promotion and safeguarding of the legitimate interests of its Member-companies and Cyprus Shipping in general, at both national and international level, when it comes to the development and submission of important industry positions through a multifaceted structure of internal Committees and Working Groups.

In addition, through its sister organisation, the Cyprus Shipowners Employers Association (CYSEA), the Chamber is considered as an official social partner, and this way, it completes the spectrum of services it so successfully provides to the resident Shipping Industry it represents, on maritime labour relations including collective bargaining.

Without a doubt, the Cyprus Shipping Chamber is indeed the "Voice of the Cyprus Shipping Industry"!







# CHAMBER AFFAIRS

## a. Chamber Membership

According to the Memorandum and Articles of Association, the Cyprus Shipping Chamber admits as Members, companies which are owners, operators, managers or charterers of vessels and other shipping related companies. Following a relevant amendment of the Articles of Association during the 2012 Annual General Meeting, the Members of the Chamber are divided into four different classes as follows:

- **Full Domestic Members:** Companies operating from Cyprus, which are registered owners of ships, ship operators, ship managers providing full or partial management services, or charterers;
- **Full International Members:** Companies operating outside Cyprus which are registered owners of Cyprus Flag ships;
- **Associate Domestic Members:** Companies operating from Cyprus whose main object is shipping related services;
- **Associate International Members:** Companies operating from outside Cyprus, whose main object is shipping - related services;

During the year, the Chamber welcomed 15 new Members. At the end of 2012, the Chamber comprised in total of 148 Member-companies of which 52 Full Domestic, 73 Associate Domestic, and 23 Associate International Members.

In terms of the number of vessels and tonnage under the Chamber Members' control, the total number of vessels owned, managed or operated by Chamber Members in 2012, amounted to 2400 ocean-going ships, having a total tonnage of over 48 million gross tons.

Compared with the year 2011 figures (i.e. 2300 ships with just over 46 million gross tons), and taking into account the effects of the world financial downturn, it was very gratifying to see that the number of ships and overall tonnage operated by the Chamber's Members increased.



## b. Board of Directors

The Board of Directors during 2012 consisted of the following Chamber Members' representatives:



**Eugen Adami**  
President  
Mastermind Shipmanagement Ltd.



**Robert Thompson**  
Vice-President (Technical Matters)  
Unicom Management Services (Cyprus) Ltd.  
(SCF Unicom)  
(until 26 March 2012) replaced by **Sergey Popravko**  
(26 March 2012 onwards)



**Dirk Fry**  
Immediate Past President  
(International Representation)  
Columbia Shipmanagement Ltd.



**Andreas Droussiotis**  
Bernhard Schulte Shipmanagement (Cyprus) Ltd.



**Andreas Neophytou**  
Vice-President  
Marlow Navigation Co. Ltd.



**Dieter Rohdenburg**  
Intership Navigation Co. Ltd.



**Themis Papadopoulos**  
Vice-President (Members' Relations)  
Interorient Navigation Co. Ltd.



**Keith Obeyesekera**  
Reederei NORD Ltd.



**Philippos Philis**  
Vice-President (Local Relations)  
Lemissoler Navigation Co. Ltd.



**John Hadjiparaskevas**  
Uniteam Marine Ltd.

The Chamber's Board of Directors organised nine scheduled meetings in 2012, during which it reviewed and discussed current developments in Shipping both at local and international level, and decided on numerous policy and administrative matters affecting the Chamber.



## c. Industry Representation & Co-operation

As the main representative of the Cyprus Shipping Industry, the Cyprus Shipping Chamber participates actively in Committees and a number of specialist Working Groups, both at national and international level. For this reason, the Chamber is considered by the Cyprus Government as its expert consultant when it comes to the formulation of policies concerning Shipping.

At a national level, the Chamber since its establishment has become a very influential body and no policy decisions concerning shipping matters are taken by the Government without consulting the Chamber. This has been achieved through the participation of the Chamber at numerous joint working groups and committees with various Governmental and Semi-Governmental Departments, and in particular the Ministry of Communications and Works, the Department of Merchant Shipping, as well as the Cyprus Ports Authority and the Cyprus Tourism Organisation, with which the Chamber maintains excellent relations. Furthermore, the Chamber is regularly called to appear before Parliamentary Committees as the representative body of the Shipping Industry in Cyprus, when matters affecting Cyprus Shipping are considered at the House of Representatives. The Chamber also cooperates with numerous local professional organisations, in an effort to improve and constantly enhance the shipping infrastructure of Cyprus.

At an international level, the Chamber operates as a roving ambassador of Cyprus Shipping through its membership and active participation at various internationally recognised shipping bodies including the International Chamber of Shipping (ICS), the European Community Shipowners' Associations (ECSA) (through the Joint Cyprus Shipowners Association), the Baltic and International Maritime Council (BIMCO), and the International Association of Independent Tanker Owners (INTERTANKO). Furthermore, Chamber representatives regularly participate in various international meetings organised by the International Maritime Organisation (IMO), the International Labour Organisation (ILO), and the European Union (EU), as well as in a number of their Committees where the Chamber acts as a consultant to the Government's representatives.

In an effort to further promote and safeguard the interests of the local Shipping Industry and enhance its infrastructure, as well as promote Cyprus as a foreign investment and international business centre, the Chamber works closely with a number of other organisations, such as, the Cyprus Investment Promotion Agency (CIPA), the Cyprus Chamber of Commerce and Industry ("KEBE") the Cyprus Employers and Industrialists Federation ("OEB"), the Cyprus Bar Association and in particular its Shipping Committee, and the Cyprus Association of Certified Public Accountants. The Chamber also enjoys excellent relations with the Cyprus Marine Environment Protection Association (CYMEPA), the Cyprus Shipping Association (CSA), the Cyprus International Businesses Association (CIBA), the Seafarers Unions, and the Cyprus Union of Shipowners (CUS).

Last but not least, the Chamber maintains very good business relations with a diverse range of other organisations involved in Shipping including the Institute of Chartered Shipbrokers, the Mission to Seafarers, the Cyprus Nautical Institute, the Cyprus Master Mariners Association, the Institute of Marine Engineer Scientists and Technologists, the Cyprus Naval Architects and Marine Engineers Association, the Cyprus University of Technology and the Cyprus Navy.



## d. Business and Social Functions

Within the framework of the Chamber's efforts to continuously upgrade its cooperation and relation with its Members, as well as its various business associates, a series of business and social functions were organised during the period of 2012, which included:

### Official Dinner

This is the most significant social function organised by the Chamber, where only the highest ranking Government, Political officials and Business associates are invited with their spouses, aiming to promote the Cyprus Shipping Industry and enhance even further the Chamber's lobbying power in Cyprus.



### Annual General Meeting

The Annual General Meeting is the Chamber's most important annual business function. The 23rd Annual General Meeting (AGM) was held on 27 April 2012, and was attended by various Government dignitaries, including the President of the Republic of Cyprus, Ministers, and other senior Government officials, as well as Members of the House of Representatives, the Diplomatic Core, business associates, Members of the Chamber, and the Press/Media.

### Annual Dinner Dance

One of the most important social functions organised by the Chamber is the Annual Dinner Dance (ADD). Last year's Dinner Dance was organised on 7 September 2012, under a less formal and outdoor theme structure.

Members of the Chamber and a selected number of guests had the opportunity to socialise and enjoy a pre-dinner drink, followed by a buffet dinner and music entertainment.





## e. Corporate Social Responsibility

### “Day of the Sea” Event / Beach Volley “Charity Marathon”

As part of the celebrations of the “World Maritime Day”, and within the framework of its corporate social responsibility campaign, the Cyprus Shipping Chamber organises every two years since 2004 in Limassol, with great success, the “Day of the Sea” Event, the purpose of which is to provide the public with the opportunity to learn more about Cyprus Shipping, and the contribution of the Cyprus Shipping Industry to the economy and society of Cyprus as a whole, as well as raise money for charity.

In 2012, the “Day of the Sea” Event took the form of a Beach Volley “Charity Marathon”, which was organised on Sunday, 7 October 2012, at the beach-volley ball courts of the Cyprus Volleyball Federation in Limassol. Teams from the Member-Companies as well as from business associates of the Shipping Chamber were provided with the opportunity to participate and compete in a dynamic but at the same time friendly ‘knock-out’ competition, showing competitive spirit and awareness for a good cause.



The proceeds from the “Charity Marathon” were donated to the “One Dream, One Wish” Charity Association, which fulfils the wishes of children suffering from cancer and other related illnesses. The Patron of the Association, Mrs. Elsi Christofia, attended the Charity Beach Volley “MARATHON” during which she received the cheque of the proceeds.

### Annual Charity Beach Volleyball Tournament

The Beach-Volley Tournament, which is the Chamber's main Annual Sporting/Charity Event, was organised by the Chamber with great success on 14, 20 and 21 October 2012 in Limassol.

The high participation of Chamber Members at the Beach-Volley Tournament showed once again their great interest in contributing financially for a good cause and at the same time enjoy a friendly competition among colleagues and friends. The proceeds from the Beach-Volley Tournament were once more donated to the Children's Charity Association “One Dream, One Wish”.





### Blood Donation Drives

Within the framework of the Chamber's continuous philanthropic contribution, the Chamber organises blood donation drives and encourages all its Member-companies to participate. During 2012, the Chamber organised two Blood Donation Drives, one of which was held in May, to coincide with the celebration of the "EU Maritime Day".

The Chamber has been presented with a special honorary award by the District of Limassol Blood Donation Co-ordinating Committee in appreciation of the Chamber Members' contribution in excess of 1700 units of blood over the years.



## f. Seminars/Conferences

### Digital Ship Cyprus 2012 Conference

The "Digital Ship" is an international conference that deals with information and communication technologies that relate to the ship and the shipping companies.

The "Digital Ship Cyprus" 2012 Conference, for which the Chamber plays an important role in its organisation, was held in March 2012 at the St. Raphael Hotel in Limassol, and it was once again placed under the auspices of the Minister of Communications and Works.





# Cyprus EU Presidency & Cyprus Shipping

On 1st July 2012, Cyprus took over the rotating Presidency of the EU Council for six months. For Cyprus, this was one of the most important periods in its history, which required strategic planning and intensive political and organisational activities on national and European level in order to make sure that the Presidency run successfully.

In this period, Cyprus had the task of going through the agenda of the Council. In the area of Maritime Transport, the Cyprus Presidency focused on the promotion of improved working and living conditions for seafarers, to a more secure and responsible maritime workforce, as well as, to a socially responsible shipping industry. Particular emphasis was given to the transposition in EU legislation of the relevant provisions of the ILO's Maritime Labour Convention (MLC) in relation to Port State and Flag State obligations of EU Member States, through the revision of the relevant Directive and the introduction of a Directive concerning flag State responsibilities.

As a priority, the Cyprus Presidency aimed at 're-energizing' the Integrated Maritime Policy, through the examination and adoption of a political Declaration, in order to create momentum for the implementation of this innovative cross-cutting policy, which addresses relevant challenges in an efficient and sustainable way, at European level. This priority was highlighted with the organisation of an Informal Ministerial Meeting on EU-IMP as a follow-up to the one organised by the Portuguese Presidency in Lisbon in October 2007. The said Ministerial Meeting under the theme "Reenergizing EU-IMP: From Lisbon to Limassol" was organised on the 7 October 2012, at the 'FILOXENIA' Conference Centre, in Nicosia.

On 8 October 2012, EU Ministers responsible for maritime affairs took note of the progress made on the EU Integrated Maritime Policy and adopted the "Limassol Declaration", which has been described as the milestone for the future development of the EU Integrated Maritime Policy. The ceremony for the adoption of the "Limassol Declaration", which was held at the purpose built Evagoras Lanitis Conference Centre in Limassol, was addressed by the President of the European Commission, Mr. Jose Manuel Barroso, the President of the Republic of Cyprus, Mr. Demetris Christofias, the Commissioner responsible for Maritime Affairs, Mrs. Maria Damanaki and the Commissioner for Education, Culture, Multilingualism and Youth, Mrs. Androulla Vassiliou.

The "Limassol Declaration" was submitted to the Council for further examination and adoption of formal Council







Conclusions in December 2012. The Ministerial Meeting focused on the "Blue Growth" initiative which aims to stimulate growth, jobs and competitiveness from marine and maritime sectors which represent a source of untapped economic potential that is vital for Europe's future and its economic recovery.

Within this framework, the European Community Shipowners' Associations (ECSA), which represents national shipowners' associations of EU Member States, organised for the first time in Cyprus, following a relevant invitation by the Cyprus Shipping Chamber, its Annual General Assembly between 28-29 June 2012, in Limassol.

The ECSA General Assembly was held just two days before the official taking-over of the EU Presidency by Cyprus, and consequently, it was placed under the Official Auspices of H.E. the Minister of Communications and Works and H.E. the Deputy Minister for European Affairs.

On 28 June, the Cyprus Shipping Chamber and the Cyprus Union of Shipowners hosted an Official Dinner, where high caliber EU Member States' shipping associations representatives, the Ministers of Communications and Works, Finance and Agriculture, Natural Resources and Environment, high-level Political and Governmental representatives, and other professional organisations and shipping companies representatives, attended.

The business part of the General Assembly was held on 29 June with the meeting of the Board of Directors of the European Community Shipowners' Associations, during which issues such as the continuation of the EU State Aid Guidelines for Maritime Transport, the burning issue of Piracy, and the measures taken by the EU Shipping Industry to reduce even further the amounts of green house gas emissions, were discussed.

As far as Cyprus Shipping is concerned, the Shipping Chamber explored the opportunity to promote the high value worth and the substantial contribution of the Cyprus Shipping Industry as foreign and local direct investment into the Cyprus Economy, something which must be maintained and strengthened even more. In order to achieve this, and in view of the Presidential Elections in 2013, the Chamber used the opportunity to present the following three policy requests to be adopted and implemented by all Presidential candidates, as part of their election programme commitments, whenever these are decided, something which would offer Cyprus Shipping a promising future!

## 1. The Creation of an “Under-Secretary for Shipping” Position

Considering that there is an immediate need of an upgrade and restructuring of the Cyprus Maritime Administration, the Chamber promoted the idea for the creation of an “Under-Secretary to the President of the Republic for Shipping” position, through which there will be faster and more accurate development of Government policies for Shipping in accordance with international conventions, and more effective communication with other State authorities or agencies. Reasons advocating for the implementation of this proposal was the fact that Merchant Shipping is perhaps the only sector in Cyprus that operates on a global scale and whose size and international importance go far beyond the size of Cyprus as a country. In addition, the creation of an “Under-Secretary for Shipping” would not override or conflict with the powers of the Shipping Directorate of the Ministry of Communications and Works as the relevant powers would be stipulated by law.

## 2. The further promotion and expansion of the “Tonnage Tax” System

The recent approval by the European Commission of the new, fully revised and upgraded Cyprus Shipping Taxation System, constitutes perhaps the most important success for Cyprus Shipping since the formation of the Republic of Cyprus as it ensures the viability of the Cyprus Shipping Register and the Cyprus Shipping Industry, as well as the unhindered continuation of the important contribution of the Shipping Industry to the Cyprus Economy. With the new Taxation System, Cyprus is now able to cover in their most modern form, the three basic Shipping activities that are offered today in International Shipping, namely Shipowning, Shipmanagement and the Chartering of vessels. In this respect, the Chamber insisted that it was imperative that the efforts made during the last two years by the Maritime Administration and the Investment Promotion Agency (CIPA), in close cooperation with the Shipping Chamber, to advertise the advantages and benefits of this new Taxation System abroad, be intensified and further expanded. This way, Cyprus would be able to attract more ships to register in the Cyprus Register and more shipping companies to establish their offices in Cyprus, resulting in a positive impact on the Economy of Cyprus.

## 3. The lifting of the Turkish Embargo on Cyprus ships

The Turkish Embargo is the main problem faced by the Cyprus flag / Register. Since 1987, the smooth development and operation of Cyprus Shipping is still prevented by the Turkish Embargo, namely the prohibition of ships which are related in any way with Cyprus to call at Turkish ports. A high number of ships could have been registered in the Cyprus Register, something which was not done, and a significant number has been deleted from the Cyprus Register due to the fact that with the Turkish Embargo still imposed, Shipowners cannot conclude charter-parties that provide free access of their vessels in all ports of the world. With the accession of Cyprus to the European Union, these restrictive measures demonstrate that this illegal and discriminatory practice followed by Turkey, not only has financial implications on Cyprus, but also on the financial interests of the European Union. The Chamber therefore, made representations vis-a-vis the Cyprus Government in order to ensure that the efforts towards the lifting of this illegal ban would continue and further intensified, with the European Union exerting maximum pressure on Turkey in this direction.



















# EU STATE AID GUIDELINES FOR MARITIME TRANSPORT REVIEW

In February 2012, the European Commission (DG COMP) launched a public consultation on the 2004 Community Guidelines on State Aid to Maritime Transport. The consultation was based on a questionnaire and invited comments from all relevant stakeholders. The questionnaire dealt with all individual chapters of the 2004 State Aid Guidelines but also included general questions, relating to the assessment of the market/regulatory developments, objectives of the Maritime Guidelines and scope of the Maritime Guidelines and eligible activities.

The Cyprus Shipping Chamber position is that the continuation, and possible enhancement of the Scope of the Guidelines so as to include other Maritime Transport related activities, is a must, as this will allow Member States to adopt further positive measures offering a level playing-field for EU/EEA shipping companies vis-à-vis global competition.

Within this framework, given the opportunity provided under this public consultation and following the approval of the new Cyprus "Tonnage Tax" System by the European Commission in 2010, the Chamber and the Department of Merchant Shipping, reviewed the questionnaire in order to determine how to respond on the one hand, as well as decide on the tactics that Cyprus should follow with regard to the possibility of "expanding" the implementation scope of the Guidelines, so as to cover activities which currently do not qualify for Tonnage Tax.

A detailed response to the questionnaire as part of the consultation, in support of the maintenance of the status quo with respect to the Guidelines, subject to some minor clarifications, was also submitted by the European Community Shipowners Associations (ECSA) and the International Chamber of Shipping.

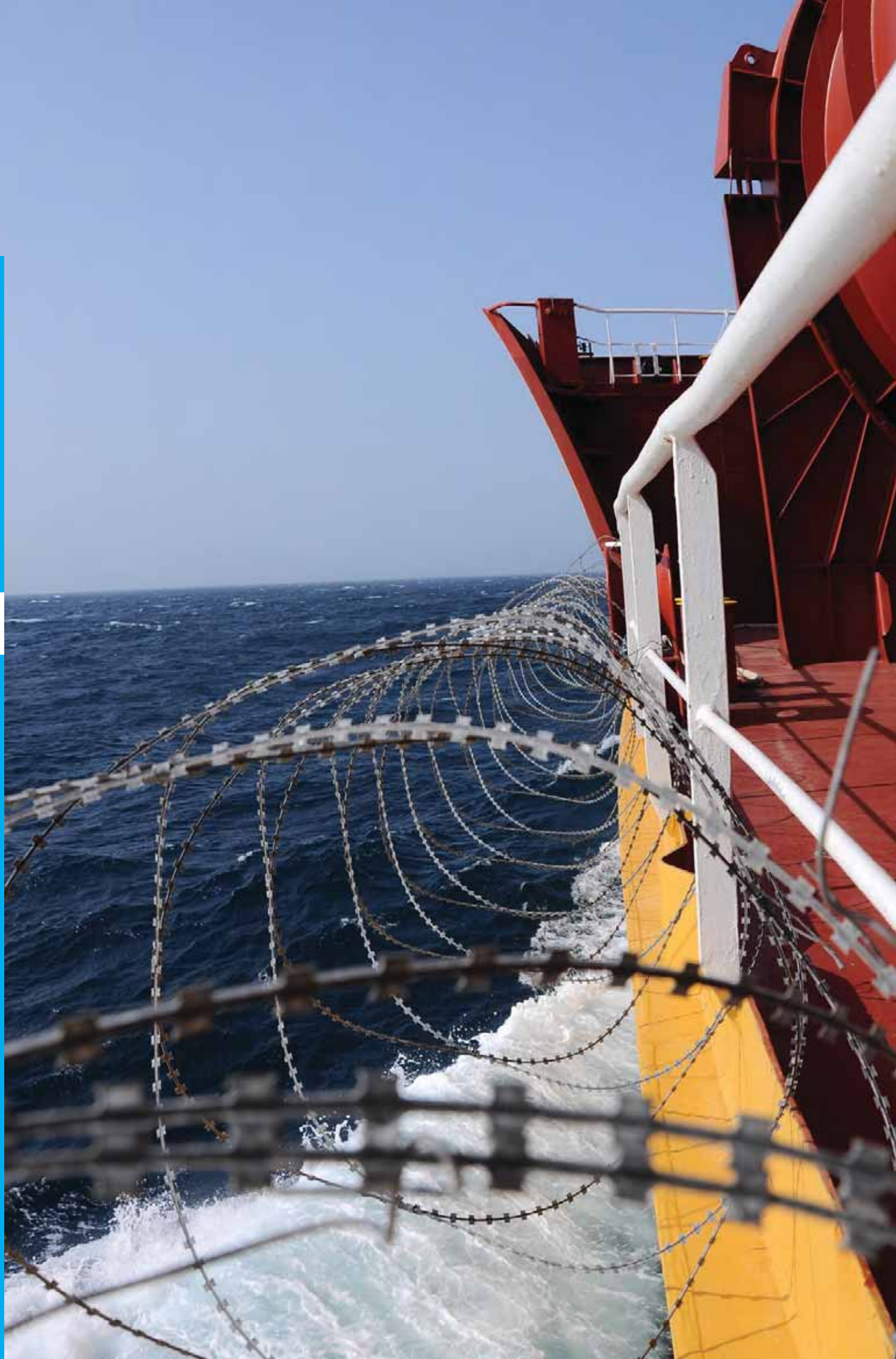
The Chamber fully supported and endorsed the position of ECSA and ICS, namely that if measures, including tonnage tax regimes, in accordance with the current State Aid Guidelines are not permitted to be maintained in their current form by EU Member States, then European shipping companies would be placed at a serious commercial disadvantage to their competitors in the rest of the world, while the number of ships registered with EU flags, and the number of shipping companies with headquarters located in EU Member States, could be expected to decline.

The above representations are a step in the right direction, in our efforts to convince the EU to realise fully the political, economic and social importance of Shipping, and through an EU Integrated Maritime Policy, as well as other supportive shipping policies, such as the EU State Aid Guidelines on Maritime Transport, this may be fully exploited in the best possible way, in order to safeguard and develop further EU's Maritime Cluster dynamics.

It is evident that a strong Maritime Cluster must act as "a shield" as well as "a sword", in order to protect and eliminate any surrounding threats that may exist. As such, the Chamber is of the strong opinion that there is an immediate need for all stakeholders in EU Shipping to develop a long term strategy aiming to highlight the positive side and advantages of a strong Maritime Cluster and its direct contribution to local, regional and international economy as well as our society in general.

It is therefore, imperative that the continuation and possible moderate further enhancement of the EU State Aid Guidelines on Maritime Transport is included in this long term strategy.





## PIRACY: THE CYPRUS RESPONSE

Cyprus, together with the rest of the international shipping community, is called to face up to the ever increasing threat of Piracy!

Piracy may be described as an international business activity for which international law was totally unprepared. It is therefore, a matter of great concern that it continues to disrupt shipping and threaten global trade. The debate as to its causes continues, but at the same time piracy wreaks havoc to the current world maritime trade. It has already skyrocketed freight, charter rates and insurance premiums, something which contributed to an increase in shipping costs.

The three components of maritime industry most affected by piracy are the shippers (owners of the cargo), the carriers (owners of the vessel), and the insurers. It has doubled the transport costs of shipping and raised marine, cargo and vessel insurance premiums. It is a challenge to international law in its entirety and a threat to maritime transport and as such, the review of certain internationally established legal doctrines is now a must.

The present absence of a complete international legal framework, unfortunately calls for private armed guards onboard more and more. Shipowners, operators and managers have no further means of safeguarding their ships, cargoes and more importantly their seafarers. The consensus industry view, as well as the view of the Chamber still remains that, under normal circumstances, private armed guards are by no means recommended. However, in view of the current escalation, with most recently seafarers being executed, ship operators are often forced by cargo owners and charterers to retain all possible options available to deter attacks and defend their cargoes and crews against Piracy. Without robust and effective counter measures, piracy will continue to threaten the safe passage of thousands of seafarers and thus make the use of important sea-lanes an unacceptable risk.

In this respect, the Cyprus Government in close cooperation with the Cyprus Shipping Chamber prepared a pioneering, innovative and detailed legislative framework for lawfully using armed escorts by specially trained and certified guards, which was officially approved by Cyprus Parliament on 31 May 2012.

The Chamber, as the official representative of the Cyprus Shipping Industry, cooperated very closely with the Cyprus Maritime Administration and especially with the Department of Merchant Shipping, during the preparatory stages of this important Law, the approval of which renders Cyprus as the first country in the European Union, and possibly internationally, which regulates in such detail this burning issue for International Shipping.

The Cyprus Shipping Chamber believes that, this pioneering Bill can further enhance the maritime infrastructure of Cyprus and its image held today as a reliable and constantly developing Maritime Centre, as well as form the basis as a reference tool, for the preparation of a comprehensive legislative and regulatory framework, both at European and international level, towards the resolution of the serious problem of Piracy.

Given the inability of the international community to intervene in Somalia, the shipowner currently has little alternative when confronted with seafarers being held hostage. We cannot continue to allow crews to be taken hostage, a situation which is simply unacceptable.

It is vital that governments, at the very highest level, become far more engaged in finding a long term solution to the crisis.



# THE HUMAN ELEMENT IN CYPRUS SHIPPING



## a) Ratification of the Maritime Labour Convention 2006 by Cyprus

On 26 April 2012, the House of Representatives ratified the Maritime Labour Convention 2006 into the Cyprus national legislation and as such it fulfills the Flag State's commitments under the Convention with respect to ships and seafarers under its jurisdiction. On 20 July 2012, the Cyprus Government deposited with the International Labour Office the instrument of ratification of the Convention securing a place amongst the first 30 countries which are needed for the Convention to come into force.

The ratification Bill includes mechanisms that will allow the Flag State to effectively exercise its jurisdiction and control over ships that fly its flag by establishing a system for ensuring compliance with the requirements of the Convention, including regular inspections, reporting, and legal proceedings under the applicable law, as well as, ensure that ships that fly its flag carry a "Maritime Labour Certificate" and a "Declaration of Maritime Labour Compliance" as required by the Convention.

The Shipping Chamber, as the official representative of the Cyprus Shipping Industry, cooperated very closely with





the Cyprus Maritime Administration and especially with the Department of Merchant Shipping, during the preparatory stages of this important Bill, which through its ratification enhances further Cyprus' maritime infrastructure, as well as its image held today as a reliable and constantly developing Maritime Centre.

The Convention has now been ratified by 30 ILO Member States, and as such, given that the number of ratifications and tonnage requirement has been fulfilled, it will enter into force in August 2013.

The Cyprus Maritime Administration has already provided instructions as to the early implementation of the Convention in order to ensure that Cyprus flag users are ready before the new regime of global labour standards comes into force.

### **b) MLC 2006 Enforcement**

In terms of enforcement, the MLC contains its own mechanisms to improve supervision at all levels towards a global and uniform compliance and verification. Through a set of rules, a more effective enforcement and compliance system has been established in order to eliminate substandard ships for the sake of ship safety and security and environmental protection.

To this end, a certification system mandatory for ships over 500 GT engaged in international voyages or voyages between foreign ports has been created. It is also applicable to ships under 500 GT if the shipowner so requests. The certification will be evidenced by two documents carried on board: the Maritime Labour Certificate and the Declaration of the Maritime Labour Compliance produced by the flag state exerting jurisdiction over its ships.

The Chamber followed the whole process from the beginning and fully supported the signing of the European Social Partners agreement transposing the relevant provisions of the MLC into EU law, which resulted in the adoption of Directive 2009/13/EC of 16 February 2009, implementing the Agreement concluded by the European Community Shipowners' Associations (ECSA) and the European Transport Workers' Federation (ETF) on the Maritime Labour Convention, 2006, and amending Directive 1999/63/EC.

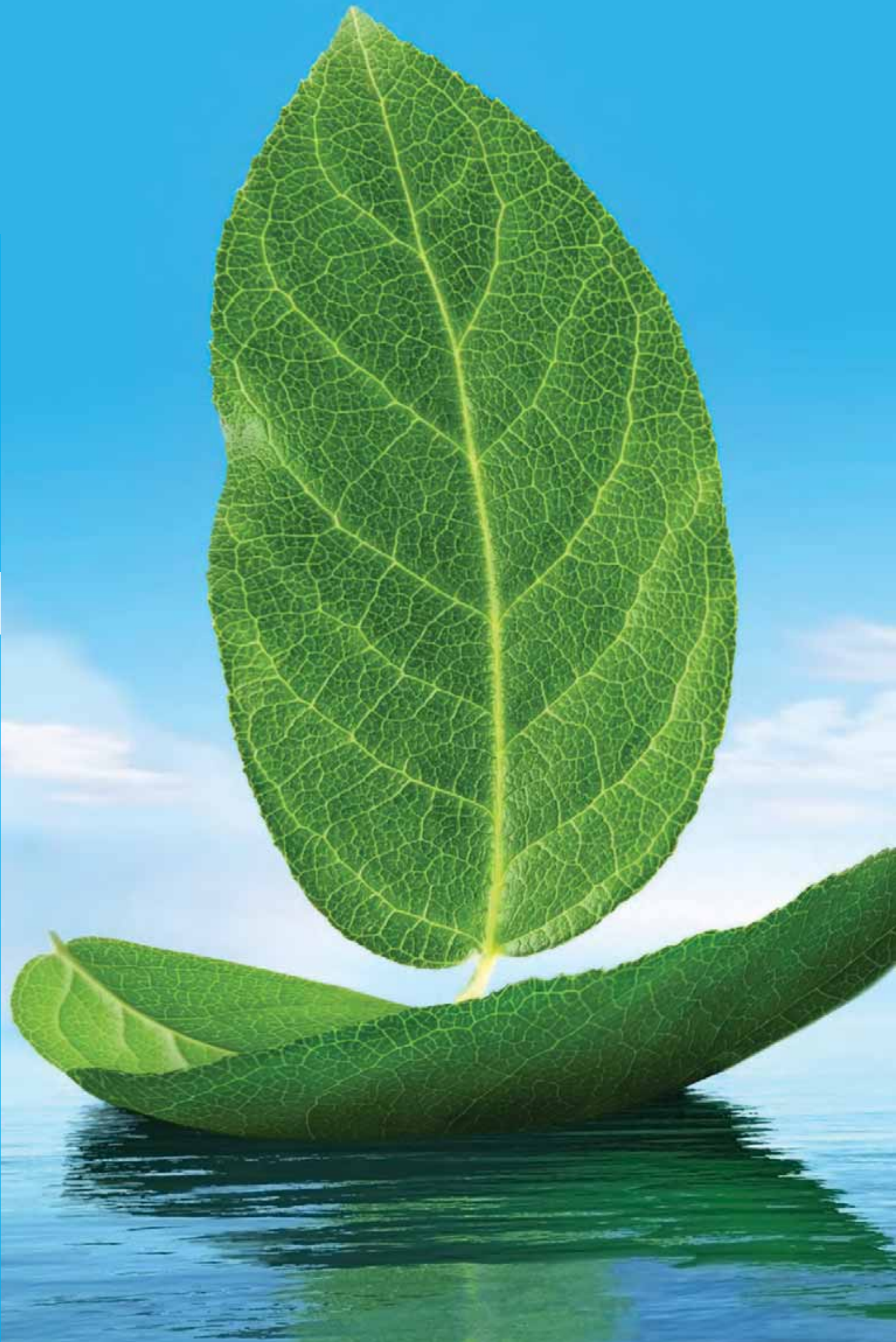
As the provisions of Title V of the MLC concerning "enforcement" could not be included, for legal reasons, as part of the Social Partners Agreement, the European Commission initiated a legislative procedure in order to ensure their enforcement into EU law. In this respect, recognising the important role of the MLC, the European

Commission has tabled two legislative proposals to enforce the MLC provisions on flag state obligations and port state control responsibilities, synchronised to be enforced with the entry into force of the MLC and Directive 2009/13 expected to take place in 2013.

As far as the flag state obligations is concerned, the Commission put forward a proposal to supplement Directive 2009/21/EC with the MLC provisions, in order to be updated with regard to the introduction of new documentation, such as the Maritime Labour Certificate (MLC) and the Declaration of Maritime Labour Compliance (DMLC).

With regard to the Port State Control responsibilities, the Commission tabled a proposal for amending Directive 2009/16 in order to be updated and incorporate the items brought by the MLC in the current system.

The Chamber, through ECSA, has expressed its support in both of these Commission proposals as they are both in full compliance with the provisions of the MLC 2006.



## CYPRUS SHIPPING “THINKS GREEN”

### a. CO2 / Climate Change

It was always the view of the Chamber, that CO2 emissions from international shipping cannot be reduced effectively and meaningfully through the incorporation of shipping into any regional financial instruments. Therefore, the Chamber is strongly opposed to the application of any regional Green House Gas (GHG) scheme to international shipping, and in particular, the incorporation of international shipping in the EU Emissions Trading Scheme (ETS), which is most definitely not suitable for the Shipping Industry.

As a matter of principle, and in support of the wider international shipping industry, the Chamber believes that any GHG financial instrument that is determined necessary for international shipping should be resolved in, and applied through, the International Maritime Organisation (IMO).

Within this framework, on 16 March 2012, the President and Deputy Director General of the Chamber participated in a meeting that the Minister of Communications and Works had with the European Commissioner responsible for Climate Action, Ms. Connie Hedegaard, during which the Chamber representatives briefed the Commissioner about the actions of the International Shipping Industry to reduce greenhouse gas emissions from ships. The Chamber President, Capt. Eugen Adami, stressed that the reduction of greenhouse gas emissions should be addressed on a global level through the IMO and not on a regional basis. He further highlighted that any EU regional measure will adversely affect European trade and Shipping. Commissioner Hedegaard expressed the view that the EU was also keen on the matter being regulated at the IMO.

In this respect, taking into account the fact that International shipping is by far, the most carbon efficient mode of commercial transport, the Chamber, through its active participation at various internationally recognised shipping bodies including the International Chamber of Shipping (ICS), and the European Community Shipowners' Associations (ECSA), supported the adoption of new legislation at the IMO on technical and operational measures for the reduction of CO2 emissions from international shipping.

The new legislation includes amendments to MARPOL Annex VI – Regulations for the prevention of air pollution from ships, with the addition of a new chapter 4 to Annex VI on Regulations on energy efficiency for ships to make mandatory the Energy Efficiency Design Index (EEDI) for new ships, and the Ship Energy Efficiency Management Plan (SEEMP) for all ships. The new regulations entered into force internationally, through the tacit acceptance procedure, on 1 January 2013 and apply to all ships of 400 gross tonnage and above.

Furthermore, the Chamber supports the global shipping industry view for a Market-Based Mechanism that is levy/compensation fund based. Such a system ensures the maintenance of a level playing field, the avoidance of serious market distortion, easier management of the system and desired transparency.

The Cyprus Shipping Chamber is firmly committed to continue its contribution in reducing emissions of carbon dioxide and Green House Gases from ships.

### b. Ballast Water Management

In February 2004, the Ballast Water Convention was adopted during a diplomatic conference at IMO. From 2009, but not later than 2016, the Convention requires the establishment of a ballast water management system on board ships which will replace the uncontrolled ballast water uptake and discharge operations common until then. Ballast water will have to be treated on board before being discharged into the marine environment, in compliance with the ballast water performance standard in Regulation D-2 of the Convention.



The Cyprus Shipping Chamber shares the concerns of the International Shipping Industry that there will be significant problems with the implementation of the Convention. There are still genuine concerns about the availability of suitable equipment, the robustness of the type approval process, the huge expense of retrofitting existing ships, and the present limited possibilities for treatment systems for larger vessels.

It is rather worrying that governments still do not seem to comprehend the scale of the challenge faced by the shipowners, not to mention the shipbuilding and repair community in order to cope with the vast number of ships that will be required to install the new treatment systems.

In this respect, the Chamber supports the proposal put forward by the International Chamber of Shipping, namely that, existing ships should be defined as those having been constructed prior to entry into force, and that retrofitting should not be required until the next full five year survey, rather than the next intermediate survey should this be sooner.

## c. Sulphur Directive Revision

On 31 May 2012, the European Parliament and the European Commission agreed on a number of proposed amendments to the EU Directive 1999/32/EC (the "Sulphur Directive") aiming for the reduction of sulphur emissions from shipping by up to 90% and fine particle emissions by up to 80%.

The main proposed amendments to the Sulphur Directive may be summarized as follows:

- the maximum sulphur content of marine fuels used in SECAs will fall from 1.5% to 1% until 31 December 2014 and then to 0.1% as of 1 January 2015.
- the maximum sulphur content of marine fuels used by passenger ships operating on regular services to or from EU ports will fall from 1.5% to 0.1% as of 1 January 2020.
- Member States must ensure that marine fuels are not used or placed on the market within their territory if the sulphur content exceeds 3.5% as of 1 January 2012, falling to 0.5% as of 1 January 2020.

As expected, on 11 September 2012, these amendments were adopted by the European Parliament, something which meant that the provisions of IMO MARPOL Annex VI, including the 0.1% sulphur limit as of 2015, would be implemented in the EU.

Within a general context, it could be said that the amendments are IMO compatible. Nevertheless, there is a down-side, in that the new EU rules make an important deviation from the IMO rules. The implementation of the 0.5% sulphur limit from 2020 will not wait for the IMO global fuel availability review which is scheduled for 2018, and this will possibly create uncertainty and a real possibility of conflict between the IMO and EU, particularly if the IMO decides to postpone the implementation to 2025 due to non-fuel availability.











## PASSENGER/CRUISE ISSUES

### a) Athens Convention and EU Regulation 392/2009

The Athens Convention on the Carriage of Passengers and their Luggage by Sea 1974 (the “Athens Convention”) was adopted through the “2002 Protocol” at IMO. The Athens Convention provides that carriers can be held liable for loss or damage suffered by a passenger which resulted from the fault or negligence of the carrier. It also allows carriers to limit their liability provided that such loss or damage was not caused by the recklessness or intent of the carrier.

The 2002 Protocol, which has not yet been ratified internationally, changes a number of factors governing the relationship between the carrier and the passenger in terms of liability, claims and insurance coverage. In particular, it raises the limits of liability, requires carriers to have mandatory insurance in place to cover passenger claims and introduces new methods to assist passengers in obtaining their compensation. One important aspect of the 2002 Protocol is that it replaces the fault liability approach with a strict liability approach for related claims on the basis that a carrier will have mandatory insurance coverage in place to cover such claims.

The provisions of the Athens Convention and the 2002 Protocol have been incorporated into EU Regulation 392/2009, which was adopted with the aim to encourage EU Member States to incorporate the 2002 Protocol into their respective national laws. Irrespective of the fact that the 2002 Protocol has not been ratified by the international community, the Regulation came into force in the EU on 31 December 2012, and this is potentially an issue for further consideration.

The passenger shipping industry have raised concerns which relate to the insurance implications of the 2002 Athens Convention, which present a major stumbling block to implementation due to the problems that arise from the fact that the Convention does not expressly exempt a carrier from liability in the event of a terrorist act. In addition, The recognition of insurance certificates by other nations, as well as sovereignty issues relating to whether an EU Member State could now use the “opt-out” clause of the 2002 Protocol without violating EU law create uncertainties.

Furthermore, the Regulation lays down supplementary requirements extending the regime to vessels which were never intended to be caught by the Athens Convention, for example, vessels on domestic voyages. In this respect, the Chamber expressed the position of the Cyprus passenger shipping industry to the Department of Merchant Shipping, namely, to exploit the right provided by the Regulation to defer its application for certain classes of vessels on domestic voyages to 31/12/2016 and 31/12/2018 respectively.

The fact that the Regulation came into force prior to the ratification of the 2002 Protocol by the international community, means that the requirement for compulsory insurance, in particular, may be a burden for the EU passenger shipping industry alone, something which the Chamber stressed that it may put EU carriers at a disadvantage in their efforts to maintaining their competitive edge internationally.



## b) Port Fees/Charges

The Chamber requested an amendment of the Cyprus Ports Authority law so as to introduce a separate category of fees/charges for “laid-up” ships and that priority should be given to “laid-up” ships under Cyprus or European flag and to ships using Limassol Port as “Home Port” or owned by Cypriot owners. In addition, the Chamber also requested an amendment of the law regarding the delivery of waste, by determining the monthly arrivals to 4 times a month in order to ensure that ships will qualify for the fixed fee in respect of delivery of waste.

As a result of the Chamber’s efforts, the Ports Authority’s Management decided to introduce a 50% reduction on the lay-up charges for “home port” cruise ships, to take effect within 2012 onwards, and in parallel to prepare a relevant amending bill to be submitted and approved by Parliament before the end of 2012.

## c) Promotion of Cruise Tourism

Within the framework for the better promotion and further development of Cruise Tourism, the Chamber, continued its close collaboration with the Cyprus Tourism Organisation, in an effort to introduce a series of measures that may contribute to this purpose.

Taking into account that cruises from Cyprus are considered part of the whole Cyprus tourist product, the specialised sector of cruises requires a close and continuous coordination, so that the choice of cruise and stay tourism, may be promoted more systematically, particularly within the area of potential new markets.

As such, the Chamber and the Cyprus Tourism Organisation recognised that through a targeted strategic planning, this sector can contribute positively to the strengthening of the Cyprus economy.



## d) EU Regulation 1177/2010-Rights of passengers when travelling by sea and inland waterway

EU Regulation 1177/2010 concerning the rights of passengers when travelling by sea and inland waterway came into force on 18 December 2012.

The EU Regulation establishes the right of all passengers to assistance in cases of cancelled or delayed departures and lays down the right, to compensation in case of delay in arrival. Cruise passengers have no right to re-routing and reimbursement in case of cancelled or delayed departures and no right to compensation of the ticket price in case of delay in arrival.

The Regulation also provides disabled persons and persons with reduced mobility (PRMs) with the same opportunities to travel by water as they have in the rail and aviation sectors across the EU. The Regulation, thus standardises the basic rights, service and redress which they can expect, and ensures that PRMs travelling by sea benefit from increased ease and comfort, something for which the Member-companies of the Chamber for which this Regulation applies, have already provided even before the Regulation came into force.



# EPILOGUE: CYPRUS SHIPPING

During 2012, the Cyprus Shipping Chamber continued to focus its work towards the continuous improvement of the shipping infrastructure of Cyprus, the enhancement of the reputation of the Cyprus flag and the safeguarding of the interests of its Member-companies locally as well as internationally, with the ultimate aim of making the Cyprus flag, even more competitive, and retaining and enhancing further the attractiveness of Cyprus as a major location for carrying out Shipping activities.

The new Cyprus Shipping Taxation System represents a great tool for expansion and further stability, and as such, the Cyprus Shipping Chamber will ensure that it will be fully exploited, maintained, and even extended to more shipping activities. The Shipping Chamber will continue to advertise the advantages and benefits of this new Tonnage Taxation System around the world and especially in Europe, in order to attract more quality ships to the Cyprus Register and convince more Shipping Companies to establish their offices in Cyprus.

The Cyprus Shipping Chamber anticipates that the combination, of our new competitive Tonnage Taxation System, and an upgraded Maritime Administration Structure together with the possible lifting of the Turkish Embargo on Cyprus ships and well-prepared development plans following the recent discovery of Natural Gas in the Exclusive Economic Zone of Cyprus, will lead to a promising future for the Cyprus flag and Cyprus Shipping in general.

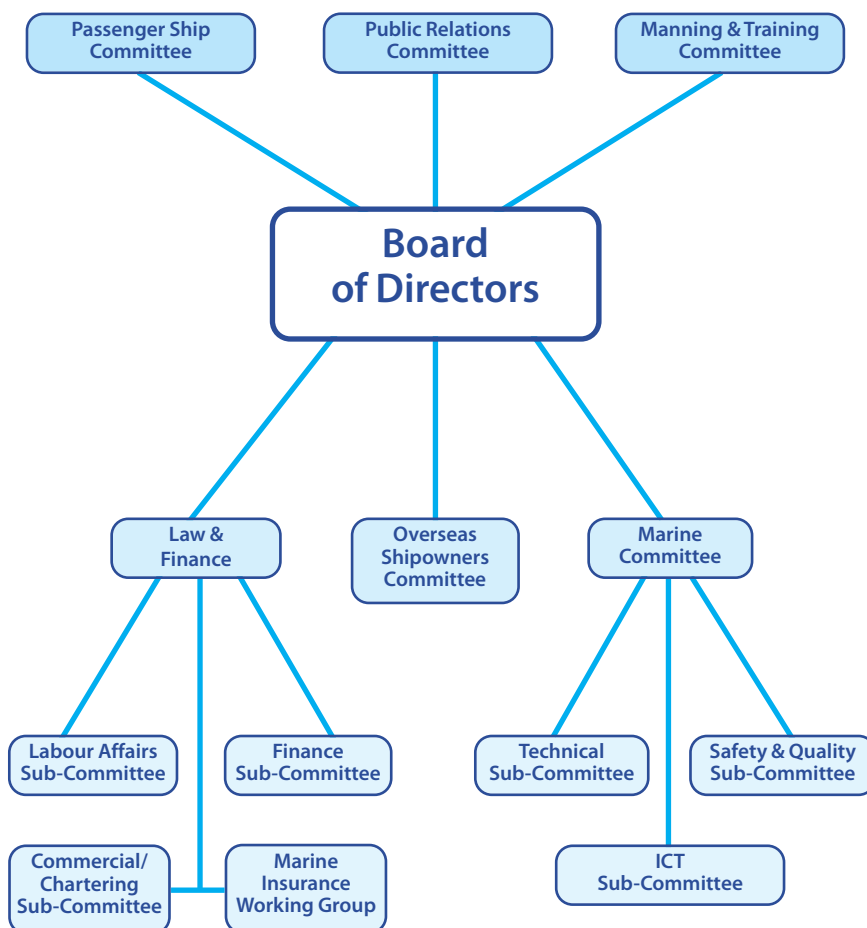
There is no doubt that, over the last few decades, Cyprus has been transformed into one of the largest, “all-embracing” Shipping Centres within the European Union and globally. The development and diversification of almost all possible shipping activities in Cyprus, has enhanced even further during the past years and its Maritime Cluster dynamics have now the potential to grow even more, thus contributing positively to the strengthening of the Cyprus economy.

To that end, the Chamber is committed to developing the strategies for Cyprus Shipping and work creatively on new shipping modalities for public and private partnerships to practically assist the new Government by offering its Members’ specialised knowledge and expertise, in the development of those policies which will create the necessary momentum for stability of the Cyprus economy.





# CHAMBER ORGANISATIONAL STRUCTURE



# LIST OF MEMBER COMPANIES

## Full Domestic Members:

Acheon Akti Navigation Co. Ltd.	FML Ship Management Ltd.	Premicon Cruise Limited
Ahrenkiel Shipmanagement (Cyprus) Ltd.	Global Management Limited	Projective Transmarine Finance Co. Ltd.
Ambra Shipmanagement Ltd.	Internaut Shipping Ltd.	Reederei Nord Ltd.
Arrownaut Ship Management Ltd.	Interorient Navigation Co. Ltd.	Reederei Austria Eberhard Koch (Cyprus) Limited
Beacon Shipping Ltd.	Intership Navigation Co. Ltd.	Salamis Lines Ltd.
Bernhard Schulte Shipmanagement (Cyprus) Ltd.	Iona Shipmanagement Ltd.	Sea Shipping Holding Ltd.
Blue Ocean Management Ltd.	JPC Shipmanagement (Cyprus) Ltd.	Seatankers Management Co. Ltd.
BW Gas Cyprus Ltd.	Lefkaritis Bros Marine Ltd.	SMT Shipping (Cyprus) Ltd.
Chemikalien Seetransport Cyprus Limited.	Lemissoler Navigation Co. Ltd.	Stena Holding Cyprus Ltd.
Columbia Shipmanagement Ltd.	Lowland International Shipping (Cyprus) Ltd.	Synergy Marine Ltd.
Cyfadaco Shipmanagement Ltd.	Louis Cruises	Terra Navis Shipping Ltd.
Dalaro Shipping Ltd.	Marin Shipmanagement Ltd.	Tsavliris Salvage (International) Ltd.
Deep Sea Supply Plc	Marlow Navigation Co. Ltd.	UCI Investment Ltd.
Donnelly Tanker Management Ltd.	Mastermind Shipmanagement Ltd.	Unicom Management Services (Cyprus) Ltd.
EDT Shipmanagement Ltd.	Medstar Shipmanagement Ltd.	Uniteam Marine Ltd.
ESM Esmeralda Ship Management Ltd.	Mouragio Shipping Company Limited	V.Ships Ltd.
Euroafrica Shipping Lines Cyprus Ltd.	Naihi Holdings Ltd.	
Fabulous Shipmanagement Ltd.	Petronav Ship Management Ltd.	

## Associate Domestic Members:

30 South Maritime Ltd.	Germanischer Lloyd (Cyprus) Ltd.	Orphanides & Murat
ABB SA	GNA Marine Supplies Ltd.	OWI Ltd (Oceanwide International)
ABS Europe Ltd.	Hart Security Limited	Sarnia Marine Insurance Brokerage Co. Ltd.
Albatross Adjusters Limited	Intergaz Ltd.	Satlink (Maritime Services) Ltd.
Amathus Public Ltd.	International Paint Ltd. - Cyprus Branch	Seachefs Ltd.
Aphentrica Marine Insurance Brokers Ltd.	Innospec Limited	Seascope Navigation Ltd.
Asoted Services Ltd.	Island Oil Ltd.	Shoham (Cyprus) Ltd.
Aspida Maritime Security Cyprus	John Gibbon & Sons Ltd.	SOFTimpact Ltd.
Bunkernet Ltd.	Lakehall Ship Management Services Ltd.	Songa Management Ltd.
Bureau Veritas	Lavar Shipping Co. Ltd.	Spectec Ltd.
Cargotec Cyprus Ltd.	Lloyd's Register	St. George Insurance Services Ltd.
ChartWorld International Ltd.	Marsh Brokers Ltd.	Stichling Hahn Hilbrich (Holdings) Ltd.
Chrysanthou Maritime Services Ltd.	M.I.E. Services Ltd.	Supernova Consulting Ltd.
CYMEPA	MAN Diesel Cyprus	Telaccount Overseas Ltd.
DGS Marine Group	Marine Wings Air Ticket Professionals Limited	The Missions to Seafarers
Danaos Systems (Cyprus) Ltd.	MVS Communications Ltd.	TMH (East Med) Ltd.
Demetriades Hydraulics Ltd.	Monarch Telecom Limited	TurboNed Group Cy Ltd.
Demsol Shiptech Ltd.	Multimarine Services Ltd.	Umar Shipping Services Ltd.
Det Norske Veritas (Cyprus) Ltd.	MTI Network Cyprus	VTN Shipmanagement Co. Ltd.
Eastman Shipping Technical Services Ltd.	Nauticus Shipmanagement Consultants Ltd.	Women's International Shipping and
EAP Marine Ltd. - Philiastides	Navtech Supplies Ltd.	Trading Association Cyprus
Euroship Management Ltd.	Nest Investments Holdings (Cyprus) Ltd.	Wilhelmsen Ships Service Cyprus Ltd.
Elias Marine Consultants Ltd.	NetU Consultants Ltd.	Wartsila Cyprus Ltd.
Epsco (Cyprus) Ltd.	NewsLink Services Ltd.	Wenzel Marine Trading & Consultants Ltd.
Germania Cyprus Shipyard Agency Ltd.	One Net Limited	

## Associate International Members:

Bernhard Schulte GmbH & Co. KG	JLT Risk Solutions Ltd.	The London P&I Club
Chugoku Marine Paints (Germany) GMBH	Jeppesen Marine	The Standard Club Europe Ltd.
Dualog AS	Lintec Testing Services Ltd.	Thomas Miller & Co.
Frank Mohn AS	MARLINK AS	Videotel Marine International
Georg Duncker GmbH & Co.KG	North of England P & I Association Limited	West of England Insurance Services (Lux) SA
Hatecke GmbH	Optima Shipbrokers Ltd.	World-Link Communications, Inc.
Inmarsat Global Limited	RINA Hellas Ltd.	Zela Shipping Co. Ltd.
Intertanko	Raytheon Anschutz GmbH	



## SECRETARIAT

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Deputy Director General/Marine Manager  
Executive Officer  
Executive Officer  
Training Officer  
Executive Administrator/P.A. to the Director General  
Administrative Assistant  
Administrative Assistant

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- Alexandros Josephides  
- Sophoclis Constantinou  
- Kyriakos Neophytou  
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- Amalia Kyriacou  
- Iliana Vassiliou



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Mastermind Shipmanagement Ltd.  
Salamis Lines Ltd.  
SCF Unicom Management Services (Cyprus) Ltd.  
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Videotel Marine International











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