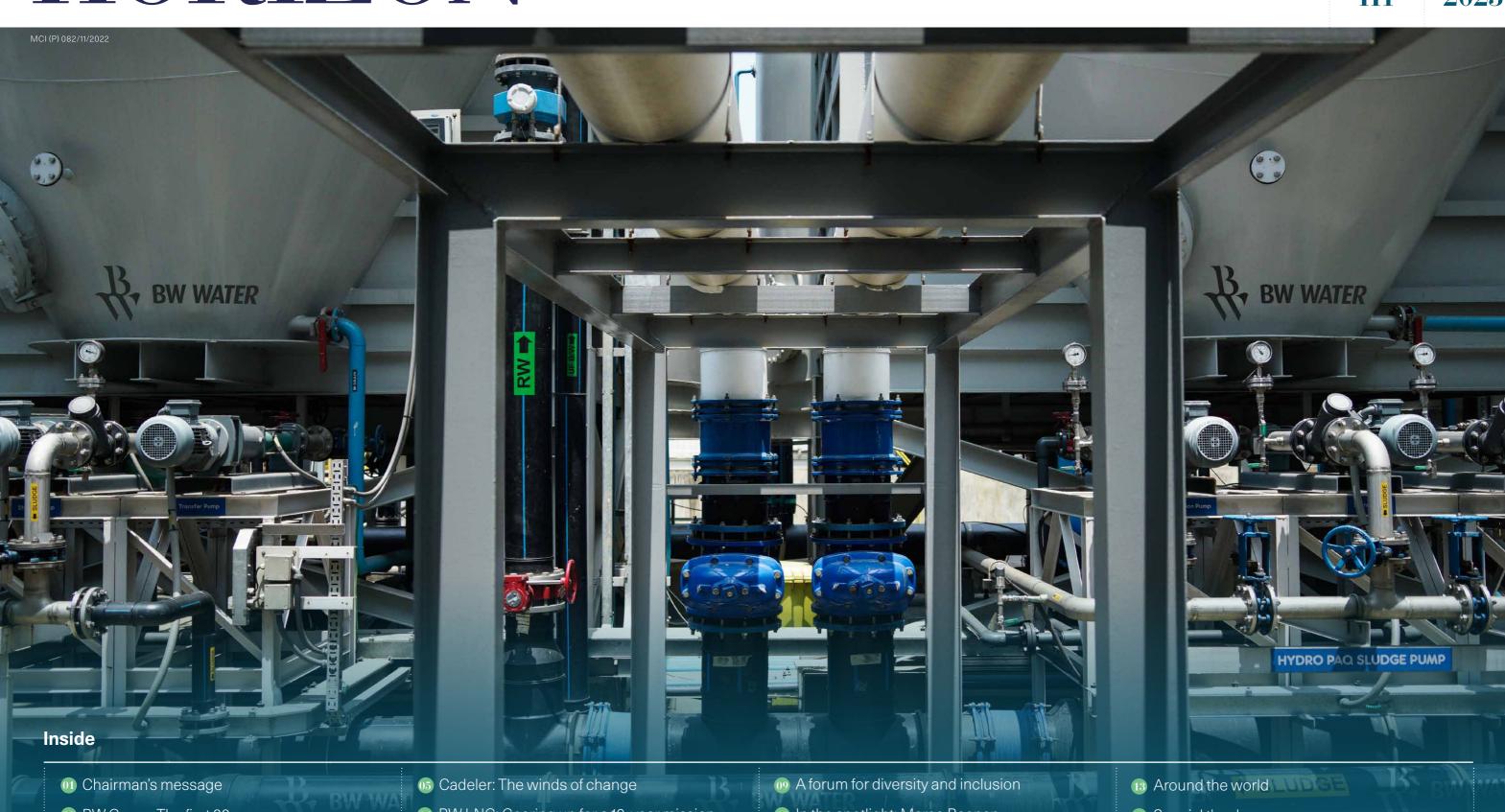
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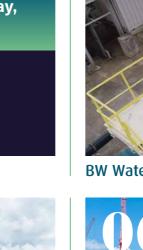
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# Chairman's message

As always, there is a lot happening across the BW network. It is encouraging to see how much creative thinking is taking place in each of our businesses, supplementing the diligent execution of core operations. Of course, creativity has to be matched with market intelligence, so we are applying innovations to solve real customer and market needs. And it has to be scaled appropriately to account for the higher risks involved in new areas. But we have to keep looking for new opportunities to address unmet needs, not least as the extraordinary pace of development in artificial intelligence means that machines will increasingly be able to do routine tasks in operating a business.

Within our shipping businesses, teams have been exploring disruptive technologies, investing in new trading platforms, and investigating new fuels and trade flows. In the sustainability arena, we are expanding our energy storage footprint, moving into new business areas like wind turbine foundation installation, and developing our water business in new sectors like semiconductors. This edition of World Horizon shares some of these developments.

We are also continuing our work on the social dimension of ESG, with a significant drive on capability development and gender balance. I am delighted to see companies across the BW sphere collaborating, giving additional scale and scope for these efforts and creating a healthy network of relationships across the group. As we watch fragmentation occurring at geopolitical level, there has never been a better time to strengthen our own global community.

As we reach the mid-point of the year, I wish everyone a good summer, and hope that we can tackle the second half of the year with renewed energy and enthusiasm.

Andreas Sohmen-Pao

Chairman



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### The first 20 years

Twenty years ago, World-Wide Shipping acquired Bergesen, uniting two leaders in shipping and creating a global maritime company for the 21st century. Three figures who helped steer BW Group through the past two decades look back on the strategy and major landmarks that drove this exceptional growth, and share how the Group is evolving to meet the challenges of the future.

In a company with a long heritage like BW, it's possible to pick out any number of pivotal events – all the way back to Sir YK Pao purchasing his first ship in 1955. 2003 stands as a landmark year and an anniversary worth celebrating. With its acquisition of Bergesen d.y. ASA, World-Wide Shipping not only became the world's largest gas carrier operator but opened a new chapter in its history.

In the intervening years, BW has grown significantly. Eighteen businesses now sit under the Group umbrella, involved in all aspects of shipping, maritime infrastructure, oil and gas, and sustainable energy. From around 100 vessels in 2003, the BW fleet has grown to more than 490 ships, including the world's largest gas fleet. Ashore and afloat, over 10,000 team members from over 60 nationalities are employed by the company, with a presence in five continents.

#### A new culture for a new fleet

In the immediate wake of the Bergesen acquisition, the new company was faced with some formidable logistical challenges. Billy Chiu, Executive Vice President, recalls the process of building a single global brand from two companies, each with a venerable maritime heritage, while respecting both Eastern and Western working cultures.

He says: "The first priority was to strengthen our balance sheet. We had to quickly identify the segments that we would consider our core business. A major attraction of Bergesen was the LNG and LPG business. They also had the very large ore carrier business and were developing FPSO capacity. I was doing the integration of systems, processes and people, but also had a mandate to dispose of the non-core assets."

Once BW had decided on the sectors, building scale became critical. Organic growth was one pillar of the strategy. "It was tough to have just five or 10 ships serving a sector," says Sebastien Brochet, Group Chief Financial Officer. "You had to go big and become a leader. We acquired fleets of assets across the board – and as we scaled up, we had to build dedicated teams to focus on each segment."

At the same time, the willingness to sell non-core and older assets helped BW weather a global financial crisis (GFC) in its first decade. Even before the GFC, BW Gas was hit in 2007 with a 10-year back-tax in Norway amounting to almost a billion dollars. While the tax was being contested in court – eventually being overturned by the Supreme Court years later – BW Group moved quickly to secure a \$3 billion loan from its banks to shore up the BW Gas balance sheet. Brochet says: "It's always about timing. If you are able to buy during a downturn, and are disciplined enough to sell when the market is peaking, you can improve your returns. Combined with our strong access to financing, that's why we were able to remain strong throughout the financial crisis."

#### A prudent strategy for growth

The other pillar of the Group's expansion strategy has been acquisitions and investments in carefully selected businesses and market sectors. Recent milestones on the energy, transportation and infrastructure side of BW include the acquisition of Aurora LPG in 2016 and Hafnia in 2018. In 2019, BW welcomed Epic Gas to the group, merging it with Lauritzen Kosan to form BW Epic Kosan.

"We try not to be too aggressive," says Chiu. "We go for adjacent segments. So if we have big tankers, we might go for smaller tankers. We now have three listed companies that are carrying LPG. We've shown this to be a prudent way of expanding."

The group has shored up its M&A activity with public listings. Since BW Offshore was listed on the Oslo Stock Exchange in 2005, it has been followed by affiliates including BW Gas (2006), BW LPG (2013), Cadeler, Hafnia and BW Energy (2020). The group now has seven affiliates listed in Oslo and two in New York. However, the strategy has been to keep some entities private, as with BW LNG. "The rationale here is that we're able to get scale through partnerships," says Brochet. "In this segment, we have grown through finding partners – a lot of them Japanese – who think like us in the long term."

#### Towards a sustainable future

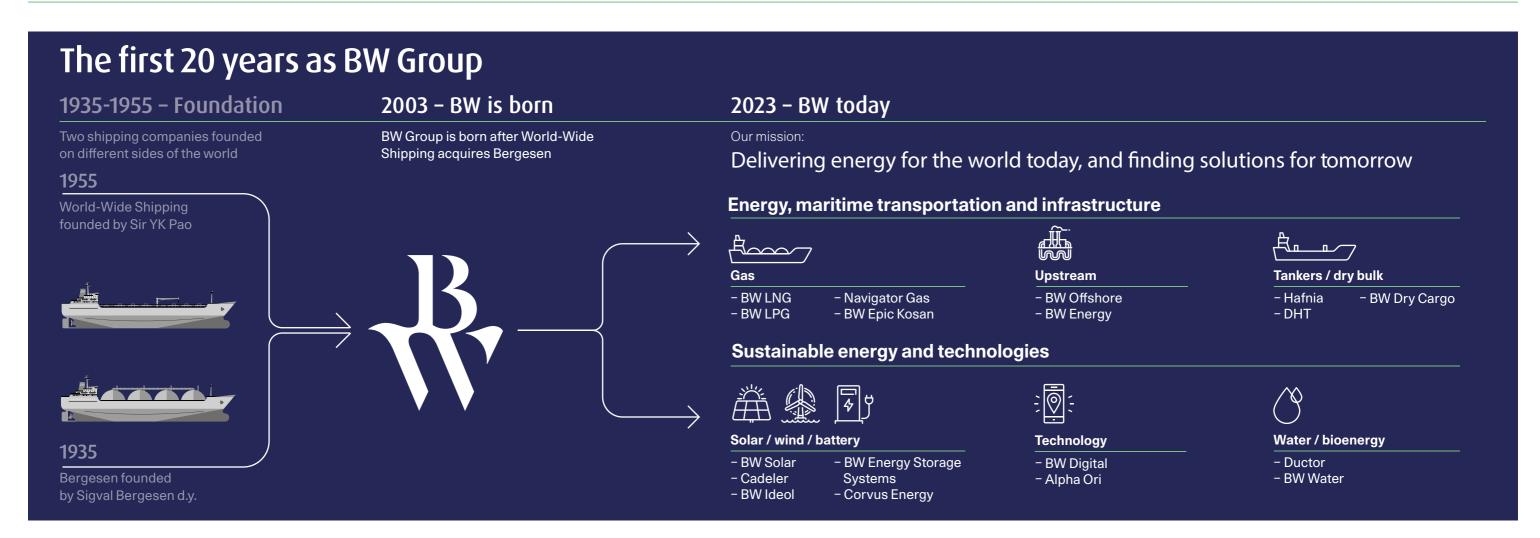
Fulfilling the second part of BW's mission – "finding solutions for tomorrow" – has meant exploring markets and technologies that were in their infancy 20 years ago, or simply didn't exist. The Group has acquired interests in offshore wind (Cadeler and BW Ideol), subsea digital communications (BW Digital), solar energy (BW Solar) and battery storage on land and at sea (BW Energy Storage Systems and Corvus Energy).

Erik Strømsø, Managing Director of BW Renewables, says: "We've used the same approach as for our traditional companies. We're supporting companies with our resources to help them grow faster. As well as investing capital, we also provide access to our network, track record, expertise and client base.

"A lot of the things we focus on at group level are transferable across the different companies in the Group – like maintaining strong relationships with banks and building a very wide ecosystem that we can tap into, both on the traditional and the clean side of the energy spectrum."

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BW's cautious approach to expanding into renewables has proven to be appropriate, Brochet believes. He says: "We're always thinking about what the world will need over the next 10, 20 years. How can we capitalise on our maritime capabilities, both commercial and technical? The further something is from our core business, the smaller the initial investment.

"In shipping, for instance, we are ready to operate in most parts of the world. We operate FSRUs in Pakistan, Egypt and El Salvador, where we have deep capabilities and experience in the sector. But when we enter newer segments like solar or offshore wind, we focus on more mature markets. We prefer not to multiply risks."

Maintaining a strong culture across an extremely diverse group of companies has meant finding people and businesses that share the BW values. "That's really important for us," says Strømsø. "It's those businesses which will thrive most in the BW Group. We're looking for the CARE values and a sense of entrepreneurship. It's not easy to find these organisations, but when we do get the right match, there's a very positive impact on both sides."

Brochet agrees. "It always comes down to this: are they good people to work with? Of course there are different styles, but common denominators are acting with integrity and thinking of the interests of others. When we do acquisitions or partnerships, we want to make sure we share a vision with other key stakeholders, because we're there for the long term. We don't want to find ourselves in the same bed but with different dreams."

As the landscape has evolved, BW has been changing its approach to ensure agility and focus within each business segment. While integrity

and values remain a bedrock for the business, the structure has adapted to match the environment.

"In our early days as BW, we were primarily an owner and operator of shipping assets," says Sebastien Brochet. "We were a single organisation in multiple sectors – a jack-of-all-trades. Today, we sometimes have to act more as a shareholder than an operator. And that has meant developing a different approach, different processes and a different mindset."



In less than five years, BW Water has grown from a start-up into an established player in Asia's water and wastewater sector. Now the company has ambitions to go global, finding vital environmental solutions for tomorrow.

Water is the planet's most important natural resource. As the climate changes, innovative solutions are needed across the world to tackle complex water challenges. The mission of BW Water is to improve the environment by deploying smart water and wastewater treatment technology, alleviating shortages and reducing pollution.

Matthew White, CEO and co-founder, says: "We use our technology to take river and surface waters, remove sedimentation and impurities, and produce potable water that's suitable for use in households. Our goal is simple. It's to apply our skills, technologies and people to let municipalities treat poorer-quality waters, bringing them to

potable level, and to treat wastewater in both the industrial and municipal fields to meet increasingly stringent discharge limits – or to get them to a high quality allowing them to be reused."

#### From two to two hundred

BW Water began operations as a start-up with an employee count of two in mid-2019. Within just four years, it has established itself in the water and wastewater market throughout the ASEAN region. "Our revenue has grown five times since the early days. We now have around 200 people, and our order book has already reached over \$60 million," says White. "We're functioning in all major economies in South East Asia – the Philippines, Indonesia, Thailand, Singapore and Malaysia."



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This impressive growth was achieved in the difficult circumstances of the Covid pandemic, with teams working online and unable to meet face to face. White points to several factors as drivers of the company's early success – including enlightened recruitment, producing a team of many different cultures and capabilities, united by a collaborative spirit and the willingness to provide a comprehensive service.

He says: "People come to us because we've positioned ourselves in the market as a true solutions provider. Our competitors tend to sell technology – a black box – whereas we take time to listen and understand client needs, look at the feed waters and the water quality that needs to come out, and provide a complete solution installed at the customer site.

"I also think people choose us because we're global yet local. In the Philippines, we're a Philippine company, and in Malaysia we're a Malaysian company – one with local employees, local support and a local supply chain."

The other crucial driver of success has been the support of BW Group, which acquired the company in December 2020. "BW is a strategic investor – a company that thinks long term," says White. "They look after the businesses they acquire, and they nurture what's already there. We are lucky to have their financial support, with access to their network in the banking industry and their bonding lines, which are key in our industry. BW has given us some very high-level connections and opportunities, and Andreas [Sohmen-Pao] helps a lot personally."

While increasing its workforce, BW Water has invested heavily in infrastructure. A 2,000m³ fabrication facility in Penang, Malaysia, has allowed the company to vertically integrate its construction of water systems, increasing its competitiveness in the market.

The Penang team work in close collaboration with an engineering office in the Philippines that focuses on plant design. Both sites are supported by an advanced engineering office in Germany, and the company has built satellite teams dealing with project execution in Indonesia and Thailand. A significant sales and service network has been put in place, helping the company to sell regionally and service its plants on a local basis. A further achievement has been ISO certification for the company as a whole.

In October 2021, the biotechnology company
BioGill became part of BW Water. Headquartered
in Sydney, Australia, it develops and manufactures
growth bioreactors for the treatment of wastewater.
BioGill systems are targeted at the winery, brewery,
decentralised sewage, and food and beverage
sectors, and the company operates sales offices in
Milwaukee, US and Shanghai, China.

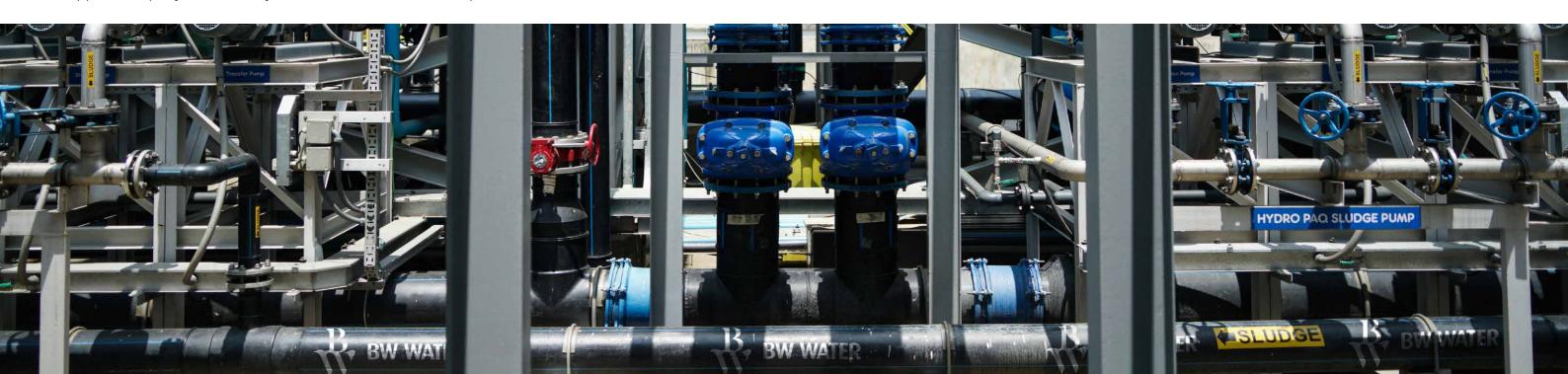
#### **Projects in the pipeline**

The BW Water name is gaining recognition throughout Asia, thanks to a string of large-scale installations. "In Thailand, we have a 100 megalitre-per-day plant for a large private water distribution company," says White. "That's fully commissioned, and has been operational for the past year. We're building one of the largest systems ever constructed in Indonesia, for two districts of the city of Jakarta, which will process 450 megalitres per day. We've partnered with a large EPC [engineering, procurement, and construction] contractor to deliver the plant, and we'll operate and maintain it with them."



The formula for growth is simple: the right people, the right technology and the right capital.







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In Malaysia, BW Water's flagship project is a highend waste treatment facility for a multinational semiconductor cluster – a deal worth more than \$30 million. White says: "That's our largest project to date. We're treating high-grade industrial waste to local discharge requirements.

"Then we have various other projects in Taiwan, and in the Philippines where we're supplying water treatment systems for power stations and energy recycling facilities. Beyond that, we have a pipeline of over \$500 million at the moment, and we're hoping to achieve a sales increase this year to bring our order book over \$100 million. That's our target."

Alongside continued growth in Asia, White has his eye on expansion in Europe and the Americas – partly through the Germany office, and also via BioGill, which has now been integrated into the BW Water group. Its technology is gaining prominence on the West Coast of the United States, having made inroads into the wastewater and food markets, and is moving east.

However, the formula for continued growth is a simple one, White believes. "Andreas once told me, if you have the right people and the right technology, and then you apply the right capital, you will be successful," he says. "I think he's right."





BW ESS: Bridging the energy gap

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#### Fuelling change With four new tankers equipped with liquefied natural gas (LNG) propulsion technology, Hafnia is committing itself to decarbonisation and greener shipping. HAFNIA LANGUEDO In 2022, Hafnia announced the delivery of four Equinor. Both are long-standing Hafnia customers. All four vessels have been constructed by GSI. with the vessels generating lower emissions dual-fuel LR2 product tanker newbuilds to its Hafnia Languedoc was delivered after intensive than the rest of the fleet. The vessels' LNG Each is equipped with a state-of-the art fuel gas fleet. The first of the four, Hafnia Languedoc, sea and gas trials. Her naming ceremony propulsion technology will help Hafnia live out supply system, which can handle boil-off gas was delivered in March 2023. It was joined took place on 30 January 2023, attended by from the LNG tanks under any condition, and its sustainability values, and meet its ambition by a second, Hafnia Loire, in May 2023. representatives of Vista Shipping, Hafnia, CSSC to transition to a greener future. As an interim has full redundancy on all supply systems. The remaining two vessels are still under and Guangzhou Shipyard International (GSI). fuel, LNG can move shipping towards its The LNG engines incorporate a flexible design construction and will be delivered in 2023 The occasion included a speech from the vessel's decarbonisation goals, in anticipation of hydrogen that ensures close to zero methane slip, and and 2024. godmother, Mrs Wang Ling - a former Managing and ammonia becoming commercially sound. makes them adaptable to multiple zero-emission Director of Manufacturing at CITIC Securities. fuels of the future such as ammonia or methanol. These LNG vessels are owned by Vista Compared with ships powered by traditional fuel Shipping, a joint venture of Hafnia and CSSC Welcoming these newbuilds marks the beginning oil, LNG typically results in reductions of 97% in Shipping. The first two have been timeof alternate fuel usage at Hafnia. The project sulphur oxide emissions, 97% in particulate matter, chartered out to TotalEnergies, with the two has been developed to meet and surpass IMO's 85% in nitrogen oxide, and up to 20% in overall remaining vessels time-chartered out to Energy Efficiency Design Index (EEDI) targets, greenhouse gases.

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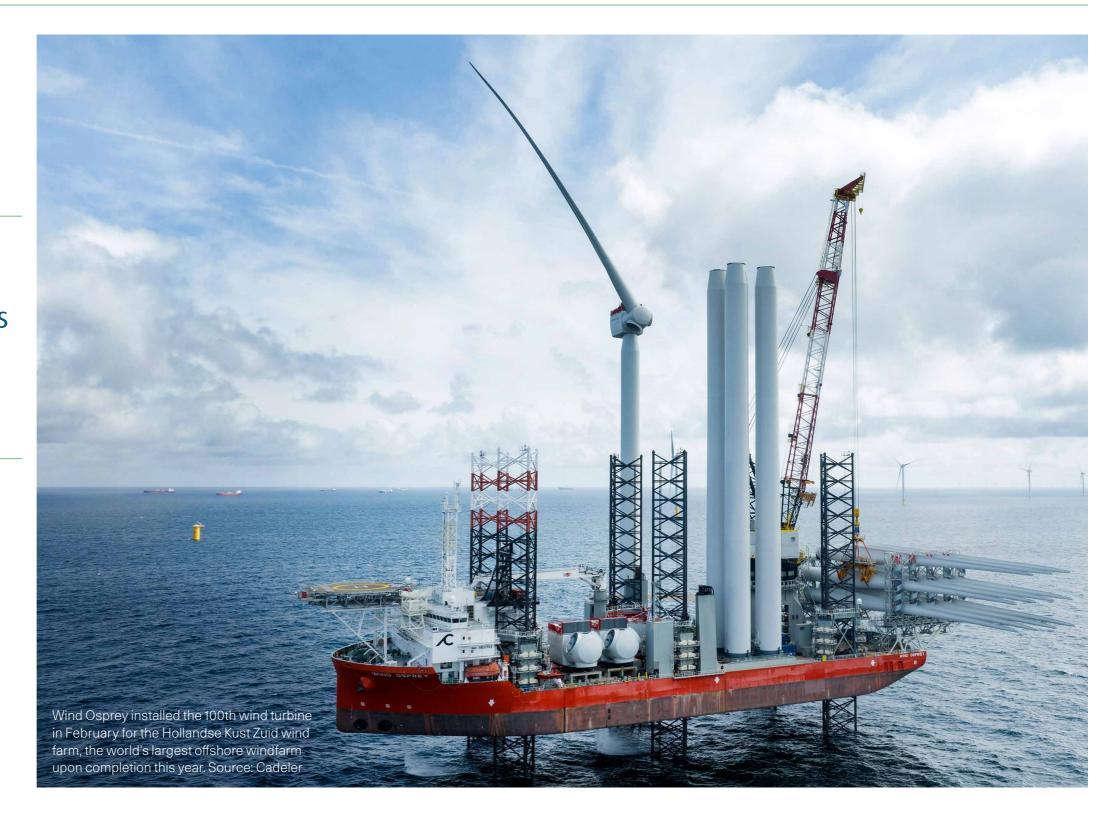
# The winds of change

With new vessels in production, major contracts marking a new strategic direction, and ambitious plans to ramp up recruitment, Cadeler has opened the most eventful chapter in its history.

Cadeler reached a major milestone in the construction of its second X-class vessel in March – and marked the occasion with a celebration. A ceremony to highlight the first cutting of steel was followed by a firework display to wish the project good fortune.

Due for completion in 2025, this is the second of four new jack-up wind installation vessels that the company has on order. All will be set to work installing the windfarms of the future, to supply the world with green, clean energy. The Cadeler project team has been heavily involved in the planning and design of the vessels, with the build carried out by COSCO Shipping (Qidong) Offshore.

The steel-cutting ceremony took place at the company's shipyard in Qidong, China, where Peter Kragh Jacobsen,





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Cadeler's Chief Technical Officer, paid tribute. He said: "We have deep admiration for the vessels that COSCO Shipping Offshore is able to build and deliver. We have no doubt that the end result will live up to our highest quality requirements and will be delivered in a timely and safe manner.

"We are proud of the partnerships we have made with COSCO Shipping Offshore, GustoMSC, DNV, Huisman, MAN Energy Solutions, Kongsberg and all the other suppliers supporting the construction of our new vessels. All partnerships we have made are based on the greatest sincerity and trust."

#### Signing up to a new strategic direction

Growing from strength to strength, Cadeler signed its largest-ever agreement in April: two major contracts with Ørsted to develop the Hornsea 3 offshore windfarm, off the UK's east coast. These contracts open a new chapter for the company, heralding its arrival as a full-service transportation and installation (T&I) provider for wind turbine foundations.

The first contract is for the T&I of all Hornsea 3 monopile-type foundations, which will take place during 2026. The second is for the installation of around half the project's wind turbine generators (WTGs) – work that is set to be completed the year after.

Patrick Harnett, Ørsted's Vice President for Execution Programmes, says: "To execute a project of this nature requires meticulous planning and skill. We look forward to working alongside Cadeler when offshore construction begins, to ensure the safe and high-quality delivery of the project."

Cadeler is a company with significant experience in the offshore foundations space, having completed more than 500 installations. However, this will be the first time it has taken charge of the whole T&I foundations scope, marking a bold move into a new strategic business area.

To take on similar projects in the future, Cadeler is scaling up its staff of project managers, engineers and foundations specialists. The two specialised F-class jack-up vessels that are currently on order are specifically designed to excel in the T&I of the latest XXL monopile foundations, such as those used in Hornsea 3.

#### World's biggest windfarm takes shape

The Hollandse Kust Zuid windfarm will become the world's largest functioning offshore windfarm when it is fully completed later this year. The Cadeler crew has been working to keep its development on target, installing the 100th wind turbine in February.

The giant 11MW turbines have a rotor diameter of 200m and a turning area roughly equivalent to four football pitches. Weather permitting, the team working from the Wind Osprey offshore vessel can install one of these turbines in under 24 hours. On completion, Hollandse Kust Zuid will produce enough energy to power 1.5 million Dutch households.

#### Building a team to build the future

Cadeler welcomed its 100th shore-based employee on 15 March – an event Cadeler CEO Mikkel Gleerup hailed as an important company landmark and a proud personal moment. He says: "Today is a great day. When I took over as CEO back in 2017, the company consisted of the crew on our two vessels and 25 people in the office. Since our listing in 2020, we have been on an incredible growth journey, quadrupling our headcount on shore and creating a diverse, international, dedicated team of 'Cadelers'. It's my belief that our people are, and will remain, our most valuable assets. Without their willingness to make a difference, the company cannot be successful. The future doesn't just happen – we build it together.

The company has also strengthened its top table with three key additions to Senior Management. Pernille Korsager joined the company in May 2022 as General Counsel (GC), and Carina Cappelen came on board as Chief People and Culture Officer (CPCO) in November. Peter Kragh Jacobsen was promoted to Chief Technical Officer (CTO) in July 2022.

These appointments have expanded the senior team from four members to seven, greatly enhancing its range of competencies and positioning the company for further growth.

Gleerup says: "Our new Senior Management members will add valuable knowledge and experience, making sure we are well prepared as demand for our services continues to be strong."

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Growing from strength to strength, Cadeler has signed its largest-ever agreement.

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# Gearing up for a 10-year mission

BW Batangas spent around two months at MMHE shipyard in Malaysia getting ready for her long-term deployment at First Gen Corporation's LNG terminal in the Philippines.

During April and May 2023, our floating storage regasification unit (FSRU) BW Batangas called in for modifications at MMHE shipyard in Johor, Malaysia. In the third quarter of 2023, the FSRU is expected to be berthed at the Batangas LNG terminal – part of First Gen's clean energy complex. During a charter of up to 10 years, the FSRU will provide LNG storage, regasification and reloading.

#### Helping to power the Philippines

BW Batangas will accelerate the ability to introduce LNG to the Philippines. She will play a critical role in ensuring the energy security of the Luzon grid and the Philippines as a whole, as the indigenous Malampaya natural gas resource continues to decline. The FSRU will contribute up to 16% of Luzon's grid supply, in turn supplying up to 12% of the power generated by natural gas in the Philippines. Luzon is the main hub for business and industry in the Philippines, with a population of 62 million.

Formerly known as BW Paris, BW Batangas served as a liquefied natural gas carrier (LNGC) until early

2023. In 2019, the vessel was converted to an FSRU at Singapore's Keppel shipyard. However, to prevent damage to some of the specialised equipment due to lack of use while the ship kept trading as an LNGC, the retrofit was not fully completed at the time.

The latest works have finalised the FSRU conversion. They included installation of high-pressure booster pumps; upgrading to a SIL3 HIPPS system; installation of vaporisers; the conversion of part of the forward void space to a glycol water storage tank; installation of ERS, saddles and reducers; and modification of the HP gas manifold.

The FSRU is now equipped with quick-release lines to improve safety, and new seawater pumps. On top of this, some project-specific additions were made to meet the client's requirements. A metering system was installed for First Gen's use, and an extra manifold was installed to increase output by 250 million standard cubic feet per day (MMscf).



#### **Environmental update for BW Everett**

During her retrofit, BW Batangas had a chance encounter with LNGC BW Everett, undergoing routine maintenance in an adjacent dock. During these five-yearly works, the ship was repainted, cleaned and anti-fouled to reduce fuel consumption. BW Everett was upgraded with a new treatment system to destroy organisms in the ballast water tanks, reducing environmental impact by ensuring non-native species are not spread into new ecosystems via ballast water. As part of the BW LNG trainee programme, our employees spent time at the MMHE yard to gain practical experience on the BW Batangas conversion project (see panel). Trainees work on a range of real-life projects across the Group, building foundational skills for their future roles at BW.

BW's involvement in the Batangas LNG Terminal is the latest example of a long-standing commitment to the Philippines. We have continuously invested in growing our presence in the archipelago, and recruiting and developing world-class talent. Having been incorporated in 1988, BW Shipping Philippines is currently celebrating its 35th operating anniversary, and more than half the seafarers on BW vessels are from the Philippines.

Sigurd Nygård Rimereit and Kasper Brønlund Aagenæs, both from the BW LNG Oslo office, spent time working at the MMHE yard as part of the company's trainee programme.



Sigurd worked at the yard for over a month as a cost controller, gaining insight into all aspects of the refit. He says: "I helped ensure the project was completed within budget, and identified areas

where cost savings could be made. It helped me understand the vital importance of project management in a large-scale project."



Kasper spent a week at the yard, gaining valuable knowledge about the conversion process. "I was thrilled to see the massive vessel in the dry dock, with the propellers and rudders exposed,"

he says. "My role was to observe and document the progress of the conversion and learn about the importance of effective communication and collaboration in a project of this magnitude. I've gained a deep appreciation of the complexities involved in operating FSRUs and LNG carriers."

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### Bridging the energy gap

Battery storage is a critical link in the transition to renewable energy, ensuring the lights stay on when the wind doesn't blow or the sun doesn't shine. BW is a leading investor in this rapidly growing space, with a strong pipeline of major projects globally.

For BW, the move into battery storage technology was a logical step in our mission of "finding solutions for tomorrow", complementing the Group's interests in solar and wind power. It also plays to our strengths as a highly experienced energy infrastructure investor.

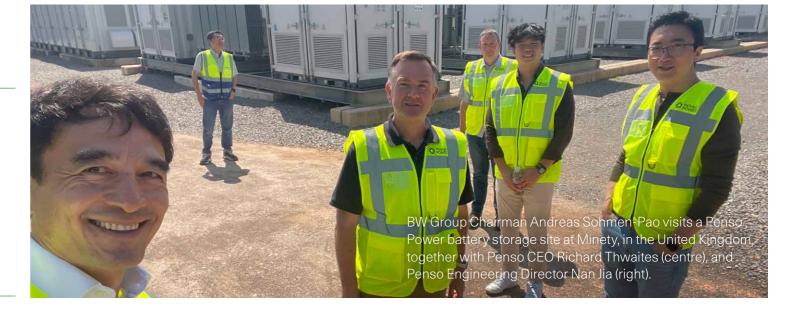
The Group's first involvement in the battery sector was in 2013, with our investment in the world's leading provider of maritime batteries, Corvus Energy. BW Energy Storage Systems (BW ESS) drew on this experience when it started operations in 2021, signing a joint-venture agreement with UK-based Penso Power.

Grid-scale battery storage bridges the gap between when renewable energy is generated to when it is needed. Erik Strømsø, Managing Director of BW Renewables and BW ESS, says: "Traditional power plants are predictable, unlike solar or wind, which rely on the weather. They also provide inertia. If you shut down a coal or gas generator, its turbine will keep spinning and generate power until it is eventually

stopped by friction or force. "However, if you have a solar plant and a cloud passes, power drops instantaneously. A battery can address this shortfall in less than a second, maintaining grid stability. Weather patterns are also becoming more unpredictable, contributing to volatility. As the world transitions to sustainable energy, we need to build the infrastructure to provide buffering and resilience."

The BW ESS growth strategy is to partner with regional operators. "Renewable energy is a very local business," says Strømsø. "You're dealing with local landowners, rules and regulations, network operators and planning authorities. It would take too long for us to grow by developing new local organisations. Building partnerships with established high-quality developers is a faster and better approach."

The Penso Power partnership is already establishing large-scale battery storage in the UK. As a joint shareholder, BW ESS has committed to funding a large pipeline, including around 700MW of near-term



projects. In a recent milestone, planning permission was granted for a storage development at Bramley, Hampshire, which will enter operation next year.

In April 2023, BW ESS committed to investing around SEK 1bn (US\$94 million) in Ingrid Capacity and Swedish energy storage projects. Ingrid is a leading Nordic company in the sector, and is targeting an initial 400MW of projects to be developed with the BW ESS capital.

As renewables become an ever-greater part of the energy mix, a massive increase in battery capacity will be needed – more than 10 times the current figure by 2030, Strømsø believes. He says: "BW ESS is well-placed to tackle this demand, and our capital can make a big difference in a segment like this, which is still fairly new to a lot of investors. We're working on further partnerships in Europe and Australia, and we're keeping an eye on the US market as well".

#### **Penso Power**



Headquartered in London, UK



Energy storage pipeline: 3,000MWh



310,000 homes

#### Ingrid Capacity



Headquartered in Stockholm, Sweden



Energy storage pipeline: 1,000MWh



Enough to power the daily electricity needs of more than 100,000 homes



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# Zero tolerance for bribery and corruption

Integrity and transparency are key values across all our businesses. We enforce strict policies to keep BW Group free from illegal and unethical practices in the industries we operate in.

BW Group has a zero-tolerance stance on bribery and corruption. We always strive to maintain high principles of ethics and integrity, while achieving superior financial results and adhering to safe operating standards.

Since 2015, BW has been an active member of the Maritime Anti-Corruption Network (MACN), a global business network striving for a marine industry free from corruption. We participate in workshops, seminars and conferences to share knowledge and best practices. BW provides our seafarers with comprehensive training in how to handle demands for facilitation payment, with a process for incident reporting, and measures to spread awareness of the common hotspots.

BW also observes the annual United Nations International Anti-Corruption Day on 9 December, joining the collective global effort to stamp out corruption and unfair practices.

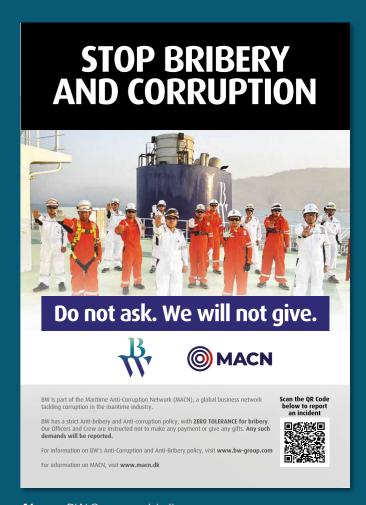
With a strict anti-bribery and anti-corruption policy across the group, BW maintains a culture of open communication. We undertake annual assessments and biannual surveys to understand the demands our employees face at sea and on shore.

A recent survey across the BW LNG, BW LPG, BW Epic Kosan and Hafnia fleets showed a high awareness of BW's zero-tolerance stance and the relevant policies, as well as an overall decrease in requests for facilitation payments. It is encouraging that more than 95% of our crew know how to respond to requests for bribes or facilitation payments, and are aware of the company's full support of their refusal.

#### Key initiatives

- Core e-Learning module and test on BW's anti-bribery and anti-corruption policy for all new joiners.
- Declaration of gifts and/or entertainment provided to and by third parties.
- Requirement for approval and disclosure of external appointments or relationships to prevent conflicts of interest.
- Biannual feedback survey on bribery and corruption awareness levels among seafarers, inviting suggestions for improvements.
- Fleet-wide communication, with anti-corruption posters displayed at prominent locations on board vessels to deter requests.
- Seafarer conferences and sharing of best practices against corruption.
- Targeted training provided for operators, superintendents and third parties involved in operations in high-risk areas (e.g. local FSRU agents).
- Regular roundtable meeting for affiliates including BW LPG, BW Offshore, BW Epic Kosan and Hafnia to share information, best practices and resources, where applicable.
- Whistleblowing channels for incident reporting.

- Anti-bribery and anti-corruption clause included in standard contract terms for all stakeholders, including suppliers and customers.
- Support for industry-level initiatives that focus on corrupt practices and locations.



**Above:** BW Group anti-bribery poster

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# A forum for diversity and inclusion

Ahead of the International Maritime Organization (IMO) International Day for Women in Maritime, BW LNG, BW LPG and BW Offshore hosted a successful joint event with WISTA Norway.

On 4 May 2023 in Oslo, an event titled "Creating an Inclusive and Equitable Workplace" explored the importance of fostering a maritime culture in which everyone has a fair chance of achieving success. The event featured a panel discussion followed by a networking evening.

The four speakers were Yngvil Åsheim, CEO of BW LNG; Rolf Thore Roppestad, CEO of Gard; Wenche Agerup, Chief People Officer of Wallenius Wilhelmsen; and Nina Marie Nicolas, Global DEI Lead at DNV. The panellists shared valuable insights on diversity, inclusion, equity and belonging, and answered thought-provoking questions from the audience. The moderator was Christine Korme, Director of Communications at the Norwegian Shipowners' Association.

A wide gender disparity still persists in the maritime industry. According to the IMO, only 2% of the 1.6 million seafarers worldwide are female, and 94% of them are

in the cruise industry. We recognise more needs to be done to advance diversity, and BW proudly supports initiatives such as the Diversity Study Group and the All Aboard Alliance.

With our global workforce representing more than 60 nationalities, we are dedicated to training programmes on inclusive leadership and unconscious bias, ensuring that unique perspectives and differences are respected and celebrated. We take pride in our collaborative culture and strive to provide an inclusive environment for all.

WISTA Norway was established in 1988 as a national branch of WISTA International. It has around 400 individual members – around 10% male – and encourages collaboration and growth within the sector. Its mentorship programme connects women in the industry with experienced leaders, regardless of gender.





Above: left to right, moderator Christine Korme; panellists Rolf Thore Roppestad, Yngvil Åsheim, Wenche Agerup and Nina Marie Nicolas; WISTA Norway members Sarah Soon Arnhus (BW LNG Regional Head, Europe/Africa) and Stine Mundal (President).

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# In the spotlight: Marco Beenen

#### Marco joined BW Offshore in 2012 as Vice President for Business Development. He became CEO in 2019.

#### How did you become CEO of BW Offshore?

Prior to becoming the CEO of BW Offshore, I spent almost my whole career in the FPSO business, a very interesting niche in the oil and gas industry. I gained experience in a wide range of disciplines including engineering, project management, general management, business development and operations. I graduated as a naval architect from Delft University of Technology in the Netherlands, and started my career with SBM Offshore in Monaco. After a couple of enjoyable years there, I explored the world through assignments in South Korea, the Netherlands and the US. Then, after five years as Head of Engineering in Houston, my family and I relocated again in 2012, when I joined BW Offshore in Oslo. After a couple of years in business development, I joined the Operations Group as SVP West Africa Operations, then took a global operations role as COO. Since July 2019, I have had the honour of leading BW Offshore as CEO.

#### What motivates you at work?

Development, performance and success are the qualities that energise me. Continual development is the most important factor – if you get that right,

performance will follow. Everything becomes more interesting and motivating if you push boundaries and challenge the status quo. In my career, that has meant working and living in different countries and accepting challenges where I need to learn on the job. Personal development happens faster when you're outside your comfort zone, and it's even more fun and rewarding when you're building relationships and learning from new colleagues.

#### What excites you about the future of BW Offshore?

Our role in the production of global energy ensures we generate the stable cashflows today that we can reinvest in sustainable energy solutions to progress our future. We are applying our competence in engineering, building, financing, owning and operating FPSOs to oil and gas infrastructure projects, which will provide a solid foundation for a long-term future as an offshore energy producer.

Our first move in this transformation is the mega gas FPSO BW Opal for the Barossa field in Australia, based on a strategic contracting and financing partnership model. This is a significant development in our FPSO business, which will benefit from positive momentum in the oil and gas industry for the next five to seven years. After almost a decade of under-investment, there are justified concerns about energy security because renewable and low-carbon energy production is not growing fast enough to plug the gap. BW Offshore is well placed to contribute to solutions for the energy security challenge.

Mid- and longer-term, our skills in offshore production solutions will position us well to benefit from the transition to a more sustainable future. We are accelerating the sale of legacy units and investing the proceeds in new opportunities, both in oil and gas and in renewables. Simplifying our organisational structure makes it easier to pivot the company towards more sustained long-term growth.

#### How is BW Offshore charting towards a more sustainable future?

We are positioning for floating renewable energy solutions in three different business segments. Firstly, offshore or floating power generation – either gas-to-power or floating wind. Secondly, floating production of clean fuels, like ammonia. And finally, floating carbon storage and injection facilities.

The market for the first segment is more mature than the others, although the landscape is rapidly changing. In early 2021, we acquired a majority stake inBW Ideol, a leading floating wind company. Through that subsidiary, we are a 33% owner of a 1 GW floating wind development off the Scottish coast, taking us some way towards our target of involvement in a 10 GW portfolio by 2030. The market for the other two segments, floating clean fuel production and CO<sub>2</sub> storage and injections, is at a more nascent stage, and dependent on carbon taxes or levies. In some parts of the world, like Norway and the UK, it is getting to a level where the economics look feasible.

We have the technical solutions and the financial partners, so when the market develops, BW Offshore will be ready to move in these exciting new segments.



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Everything becomes more interesting and motivating if you push boundaries and challenge the status quo.





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# BW's got talent

Learn about our promising young trainees across the group's global operations – and how their talent will help us forge a promising future.



Loukia
Charalambous
Hafnia
Shipping Trainee,
Copenhagen

A child of Greek-Danish heritage, Loukia grew up in Africa and lived in five different countries – Botswana, South Africa, Tanzania, Denmark and the UK – all before the age of 22!

**She says:** "During my traineeship, I spent months working across all the major departments. This gave me experience of chartering, bunker trading, claims handling and operations.

"No two days are the same in shipping. I am proud to have been involved in resolving a major case relating to a rare cargo issue: I worked closely with owners and charterers to identify a solution, while ensuring all parties, including crew on board, were taken care of.

"In 2022, I experienced life at sea by joining the crew of BW Bobcat for a week, sailing from Copenhagen to Le Havre and Antwerp. I valued the opportunity to build relationships from shore to sea."

Loukia has been appointed Assistant Manager at Hafnia Pool Management from 12 June 2023. She is the first trainee to join the team.

**Hafnia Shipping Trainee Programme:** A two-year management programme under the Danish Shipping Academy to train tomorrow's shipping professionals, in close collaboration with shipping companies. Focused on six thematic maritime courses, it aims to provide an education that is both theoretical and practical.



#### Muhammad Zuhaili BW Epic Kosan Technical Trainee,

From scoring goals to navigating the high seas, Zuhaili's passion for adventure and new experiences led him from being a professional

football player in

Singapore to the

maritime industry.

**He says:** "I was inspired to pursue a career in the maritime industry by my love of travelling. I realised this programme aligned with my interests, and would allow me to gain valuable experience.

"My responsibilities include checking vessel itineraries, preparing vessels prior to inspections and audits, ensuring vessel certifications are up to date, and liaising with the Operations team on security arrangements or alerts. I ensure the vessels are operating safely and efficiently, in accordance with the company's standards and regulations.

"BWEK's well-designed programme allows for departmental rotations, giving trainees the opportunity to understand the workflow of the company. For those interested in pursuing a career in the maritime industry, my advice would be to stay curious, be willing to learn, and seek hands-on experience."



Lars Giske BWLNG Digital Trainee, Oslo

Passionate about sports, Lars is a former Under-17 Norwegian silver medallist in relay running. Having spent many summers by the sea, his decision to study marine technology for five years was an easy one.

**He says:** "My passion for engineering made a career in the maritime industry a natural choice after completing my studies. As a trainee, I've worked in different departments at BW LNG while completing five academic modules in Norway, Copenhagen, Singapore and London.

"I have a mentor to guide me through my journey, and I've had the opportunity to travel to different countries, go on vessel visits and be part of digital innovation projects. What sets BW apart from other companies is its focus on safety and quality.

"If you're interested in a maritime career, my advice is to gain practical experience. Take the initiative to learn as much as you can, be willing to tackle new challenges, and always strive to learn and grow."

**BW Epic Kosan Traineeship Programme:** A three-year programme providing an in-depth business overview. Trainees undergo several job rotations in key departments, from commercial aspects (Chartering and Operations) to technical functions (Technical, Safety, Crewing and Purchasing). Trainees move into a specialised role upon completion.

**BW Maritime Trainee Programme:** An 18-month management programme organised by the Norwegian Shipowners' Association (Rederiforbundet). The programme combines an academic programme of five modules with work experience at BW, including rotations across departments with an assigned mentor.



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Philip Bronkhorst
BW Offshore
Naval Architect
Graduate Engineer,
Oslo

Hailing from a multigenerational family of sea captains and engineers, Philip worked as a cook in a Spanish and French restaurant during his studies, before joining BW Offshore as a graduate engineer.

**He says:** "Because of my family, I was always drawn to the maritime industry. The graduate programme has been an incredible experience. My responsibilities include ensuring our vessels' stability, structural integrity and behaviour in waves.

"BW has the agility of a smaller organisation with the engineering capabilities of a larger firm. I recently had the opportunity to be part of an engineering and hull fabrication team in Korea, exposing me to diverse cultures and working environments.

"If you're interested in a career in the maritime industry, my advice is to explore companies that align with your interests and go for it. Pursue your dreams and seize every opportunity that comes your way."

**BW Offshore Graduate Programme:** A three-year programme providing young talent with a comprehensive understanding of the oil and gas industry, working with teams and mentors across different disciplines, locations and offshore units. This programme provides a solid foundation for long-term personal and career development.



### Teo Ling Hang BW Group > BW LPG Finance Trainee

Finance Trainee,
Singapore

As a competitive sailor who represented Singapore at university, Ling Hang is no stranger to the sea. Intrigued by the maritime industry, he joined BW's Management Associate Programme.

**He says:** "My university introduced a maritime branch of study. After taking a few classes and being impressed by the industry's global exposure, I applied for a BW Group posting.

"As a trainee, my responsibilities change as I rotate through departments. I have developed skills in finance, accounting, commercial and legal. The programme provides mentorship and networking to support my development.

"What sets BW Group apart is its culture, shaped by its CARE values (Collaborative, Ambitious, Reliable, Enduring). Monthly events provide experiences like cheese tasting and perfume making – even flower arranging! For young professionals interested in a career in the industry, my advice would be to give it a try. It's an exciting, constantly evolving sector."

Ling Hang has been appointed as Executive, Treasury in BW LPG from 1 June 2023, upon completion of his traineeship.

**BW Management Associate Programme:** A two-year accelerated development programme designed to nurture future maritime leaders. Associates rotate through departments and are mentored by senior coaches to gain a broad insight into BW's business. The programme includes challenging assignments and projects, and opportunities to spearhead new initiatives.



# From graduate to management

Mavis Chia BW Group ► BW LNG

Business Development Manager, Singapore

Mavis Chia developed her career within the group, finding her niche as Business Development Manager at BW LNG.

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I started my career as a Management Associate in BW after graduating in 2016. The two-year programme gave me a solid understanding of the group's businesses. In my third year, I joined Asset Management for a deep dive into managing the vessel portfolio. At BW LNG, I now work on floating infrastructure opportunities – engaging potential clients, understanding their needs and developing innovative solutions. Since my first day, BW's nurturing environment made me feel supported. I am proud to be part of a forward-looking company, and have many fond memories – from completing my first vessel sale to attending a ship naming ceremony!





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26 January 2023

New CEO of BW Digital and fifth anniversary of Hawaiki Cable

BW Digital announced the appointment of Ludovic Hutier as its new CEO to drive the next phase of company growth. With over 25 years' experience as a telecom executive and a proven track record in the industry, Ludovic has served as Chief Operating Officer of BW Digital (previously Hawaiki Cable) since 2016. We are delighted to welcome Ludovic as CEO as we continue to build on the success of the Hawaiki cable system. The Hawaiki-Transpacific cable will celebrate its fifth anniversary this July.



1 February 2023

Nick Fell chairs BIMCO Documentary Committee

Elected Chair of BIMCO's Documentary Committee since May 2021, BW's Executive Vice President of Corporate Services and General Counsel Nick Fell was interviewed by BIMCO for being a driving force behind contractual solutions for environmental compliance and more. The BIMCO Documentary Committee meetings are held twice a year, with the most recent in April 2023. BW Group has a longstanding history with BIMCO, the global leader in the development of standard contracts and clauses for the shipping industry. We are glad to continue our commitment, as we deliver energy for the world

today and solutions for tomorrow.



13 February 2023

BW Water Regional Celebration, Penang

BW Water held its second in-person regional gathering after the pandemic to ring in the new year. Over 90 attendees gathered at the Eastern & Oriental Hotel, Penang. Celebrations were afoot for BW Water securing its largest industrial water project to date in Malaysia, its second-largest project for municipal water in Indonesia, and several municipal and industrial water contracts for Philippines and Thailand.



23 February 2023

Mia Krogslund Jørgensen, #4 in Top 100 Women in Shipping List

Mia Krogslund Jørgensen, Hafnia's Head of People, Culture & Strategy, has been ranked fourth in All About Shipping's Top 100 Women in Shipping for 2022. Mia has been instrumental in creating Hafnia's "People First" culture, overseeing ESG ambitions, improving diversity in shipping and transitioning towards a greener future. Mia actively promotes diversity and provides thought leadership and expertise on the subject in industry forums. Congratulations to Mia!



#### 3 February-3 March 2023

Value Negotiation Course, Oslo and Singapore

Following the success of the first edition of the Value Negotiation Workshop, we were glad to hold three more sessions this year.

Over 90 colleagues across the group attended the two-day workshops in Oslo and Singapore, aimed at developing and enhancing their negotiation skills, an important everyday life skill. We are proud to support the professional development of our employees through training and resources to achieve their goals.



1 March 2023

MaritimeSG Care Awards 2023, Singapore

BW Group was honoured to receive the Maritime and Port Authority of Singapore (MPA) MaritimeSG Care Award 2023. Our Executive Vice President Billy Chiu received the award in recognition of BW's support during the Covid-19 pandemic. The award recognised our procurement of medical supplies. in close collaboration with MPA, to ensure an undisrupted flow of goods by sea. We are glad to contribute towards safeguarding the safety of our people, while we remain steadfast in our commitment to build a more resilient and sustainable future.



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#### 10 March 2023

University of South-Eastern Norway Career Fair Maritime Day, Norway

BW LNG, BW LPG and BW Offshore had an exciting day at the University of South-Eastern Norway's Maritime Day alongside 20 companies, where we informed the students about BW's history and cadet programme, along with insights on different career paths and industry opportunities. We look forward to welcoming talented USN students to the group in the near future.



#### 23 March 2023

Indian Maritime University, Campus Visit, Mumbai

The Indian Maritime University (IMU) hosted BW LPG India at its Mumbai Port Campus, where representatives from the Company presented scholarships to 26 female cadets from the IMU. These scholarships cover all academic fees for the entire duration of their studies, and guarantee work placement upon graduation. It is one of several ways through which BW LPG India aims to encourage women to pursue a career in shipping, and foster gender

diversity in the industry.



#### 10 April 2023

Hitting first oil in Gabon, Central Africa

BW Energy achieved first oil from Hibiscus/Ruche on schedule with an excellent HSE record. Drilled by BW Energy's BW MaBoMo, the oil produced at Hisbiscus/Ruche is transported by a connecting pipeline to BW Offshore's FPSO BW Adolo for processing before offloading to tankers. This important milestone represents the first step towards successive production growth in Gabon and is testament to the collaborative synergies across BW Group.



#### 27 April 2023

Singapore Maritime Week: Accelerating Decarbonisation

As part of the Accelerating Decarbonisation Conference 2023 hosted by the MPA, the Global Centre for Maritime Decarbonisation (GCMD) presented the latest research and insights on the use of ammonia as a potential decarbonisation solution in the maritime sector. We are happy to support GCMD as a Founding Sponsor. Chaired by BW Group Chairman Andreas Sohmen-Pao, the centre drives collaborative initiatives for piloting new solutions, carbon accounting, green financing and policy matters, among others.

From left to right: Lynn Loo (CEO, GCMD), Remi Eriksen (CEO, DNV), Andreas Sohmen-Pao (Chairman, BW Group), Cristina Saenz de Santa Maria (VP, Regional Manager South East Asia, Pacific & India, Maritime, DNV)



#### 1-4 May 2023

Offshore Technology Conference, Texas, US

BW Offshore attended the Offshore Technology Conference (OTC) in Houston, Texas. Attracting attendees and exhibiting companies from around the globe, OTC is the world's foremost event for the development of offshore resources. It was a pleasure to be able to discuss the future of the energy industry with business partners and subject matter experts throughout the event. OTC provides an arena for connecting with known and new partners, to learn and share knowledge, as the energy industry progresses. A big thank you to the BW Offshore team who represented our company during the event.



#### 10-12 May 2023

Floating Wind Offshore Turbines 2023 Nantes, France

BW Ideol signed an MoU with Industrias Murtra and Avient Corporation to jointly develop, demonstrate and industrialise Murlink synthetic mooring chains made with Dyneema®, the world's strongest polyethylene fibres. The companies will work together to leverage new technologies in delivering cost-efficient and robust mooring systems for floating wind turbines. In May, BW Ideol also attended the Pacific Offshore Wind Summit in Sacramento. Earlier in March, BW Ideol held a seminar with Hitachi Energy at the World Forum Offshore Wind Summit 2023 in Tokyo, and was an exhibitor at the WindEurope exhibition in Copenhagen in April.

From left to right: Laurent Fontaine (Regional Sales Manager, Murlink), Thomas Choisnet (Chief Technology Officer, BW Ideol), and Jorn Boesten (Segment Manager, Avient Corporation).



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Here's BW Lilac looking great after servicing and repainting works at Damen Shiprepair Brest in France.

#### 2 Five vessels celebrate safety achievements

At BW, safety is our highest priority. Congratulations on these no Lost Time Injury (LTI)/Total Reported Case (TRC) milestones!

- a) In January 2023, BW Tulip achieved five years' no LTI/TRC since delivery.
- **b)** In February 2023, LNG Kano achieved five years' no LTI/TRC.
- c) In March 2023, BW Pavilion Aranthera achieved 1,000 days' no LTI.
- **d)** In March 2023, FPSO BW Pioneer achieved 1,000 days' no LTI.
- e) In April, LNG Enugu achieved 5,000 days' no LTI/TRC.

LNG Enugu and LNG Kano are two of our eight vessels on long-term charter with Nigeria LNG Limited.















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#### 3 Ushering in a bountiful year

With colleagues from Oslo and Madrid in town, our Singapore BW LPG office hosted a "Lo Hei" event for Lunar New Year to symbolise togetherness and the hope of good fortune. CEO Anders Onarheim gets fully into the spirit of things.

#### 4 Spanish office on the move

In January, BW Product Services colleagues celebrated their move to a new Madrid office. BW LPG's trading arm has accelerated its expansion, looking to trade over four million tons of LPG each year.

#### Baking a better work culture

BW LPG hosted a baking contest, in which colleagues showcased their talent while embodying CARE values. Congratulations to our joint winners, Chief Cook Julio Barreto and Chief Cook Rolando Hiteroza!

#### 6 Sweet Valentine's Day in Singapore

The BW Recreation Club organised a truffle-making workshop with Fossa Chocolate for our Singapore office. Colleagues had the opportunity to come up with their own creations – just in time for Valentine's Day!

#### 7 Embracing International Women's Day

On 8 March, we celebrated UN International Women's Day across our offices. This year's theme was "Embrace Equity".

- a) Crew on board BW Orion celebrating with cake.
- b) BW LPG colleagues in Oslo.

#### 8 Making scents of it all

The BW Recreation Club organised a lunchtime event with Scent by SIX. Participants learned about perfumery and received kits to create a personalised fragrance.















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#### 9 Pilot scheme to bring vessels online

A Starlink pilot is being extended to more vessels in BW LNG, BW LPG, BW Offshore and Hafnia, providing internet access in parts of the world where it has not been readily available.

#### 10 Getting a kick out of collaboration

Colleagues from BW Epic Kosan, Hafnia and BW LPG had a field day at the Singapore Mariners' Turbo Solutions Futsal tournament in April, bringing home three trophies.

#### 11 Relay race brings companies together

15 colleagues from BW LNG and BW LPG teamed up as BW to participate in the Oslo Holmenkollstafetten – Norway's biggest relay race, on a 18.66km track through stunning scenery.

#### 12 An epic fundraising effort by BWEK

A BW Epic Kosan team of three entered the Mission to Seafarers Adventure Race in Japan and brought home the Overall Winner Trophy in the Green Dragon Race. They completed a gruelling 17km course and raised over US\$13,200 (including US\$5,000 from BWEK).

**From left to right:** Min Huang (Singapore), John Lorenz Quijano (Manila) and Jacob Ravn Eriksen (Copenhagen).











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Cadeler: The winds of change	Events and highlights
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BW ESS: Bridging the energy gap	Special thanks

### Special thanks to...

#### **RETIREMENT**



ary

#### **February**

Jan Yngvar Kolstø Offshore Installation Manager

Mangubat Joseph Abula Cook

**Kønigstein Gerd-Ulrich** Chief Engineer

**Ong Eduardo Chow** Cargo Engineer **Torvik Jan Egil** Master

#### March

Berith Sjursen Senior Designer Leif Sunde Offshore Manager Valera Danilo Delfinado Master

#### June

**Tor-Egil Gjulem** Head of Procurement

25 years

#### **January**

Donald De Armas Cook
Edwin Ledesma Cargo Engineer
Patricio Perdon Fitter
Ramon Torres Cook
Reynaldo Marin Jr. Messman
Rommel Mendoza Bosun
Ronnie Monzales Second Cook

#### **February**

Alma Deniega Assistant Manager

35 years

#### lanuary

**Jeffrey Agnelo Melagrus Gracias**Offshore Installation Manager

#### Marc

Jan Lervåg Chief Engineer

#### April

Anne Silvera Payroll Executive Hans Halvorsen Chief Engineer

#### May

**Edgar Plaza Cubal** Bosun, Crane Operator

Lolita Alvarez Manager, Payroll

30 years

#### \_\_\_\_

**Sergiy Gurin** Offshore Installation Manager

#### February

**Gerry Taladtad** Bosun **Reynaldo Tupas** Able Seaman **Rico Sale** Fitter

#### March

**Joel Laserna Nemo** Fitter **Lars Ditlev Pedersen** Senior Chartering Manager

#### Ma

**Mamerto Makiling Jr.** Third Engineer

#### June

Patricia Heng Manager, Claims

#### **Logu Ravichandran** Chief Engineer

Ricardo Castro Able Seaman

#### ical do Casti o Abie Geal

March

Anthony Frondoso Engine Fitter
Chona Gomez Crew Plan
Coordinator

#### 000141114101

Gilbert Estrella Oiler
Joan Kwek Assistant Manager,
Crewing

#### Nestor Ouano Bosun

**Siddiqui Mohammad Mushahid** Chief Engineer

#### -----

**Bhargava Amit** Chief Engineer

#### May

**Agaton Rodriguez Rocha** GP, Maintenance

**Prabhu Atul Sudhakar** Chief Engineer

#### luna

Appanderanda Devaiah Poonacha Chief Officer

#### **Erwin Andong Fitter**

**Gerwin Miranda** Engine Fitter **Kanhiram Nilkunnathil Ommen** 

#### Mathew Motorman

Stig Helland Marine

Superintendent

### 20 years

#### January

**Bente Aunan** Quality System Manager, HSEQ

Mark Lester Alegado Engine Fitter

#### February

Adrian Savillo Second Engineer
Ajay Kumar Tiwari Chief Engineer
Albert Laplana Chief Officer
Gregorio Javier Cook

Iver Gaitano Electro Technical Officer

Joefrey Brito Motorman

Rene Subong Master

Sofronio Asis Second Engineer Subramani Sridhar Motorman

#### March

Andrew Lerio Able Seaman Emerson Tenizo Cook

Ernest Ryan Rodriguez Bosun

Fredeth John Nimer Able Seaman

Jose Victorio Dungo Cargo Engineer

Joseph Roño Electro Technical Officer
Joseph Karerakkattil Davies Motorman

Joshy Karerakkattil Davies Motorman

Hans Erik Verde Master

Idar Stigen Master Mani Raja Motorman

Melonito Caberte Cook

Richard De Guzman Bosun

Rodillo Jr. Larisma Bosun
Ronie Partisala Second Engineer

Piotr Robert Bartosik Fitter

#### April

Andrew Nunn Chief Engineer Awasthi Ratnakar Prakash Chief Engineer Bjørn Vågen Master

Jonny Torrissen Chief Engineer

Magnar Kvaløy Chief Officer

**Mathias Lie** Master

**Noel Talampas** Fitter

Pål Rød Master

Per Seljenes Chief Engineer
Richard Steinnes Electro Technical

Officer

Singh Manindra Kumar Master Torleif Andersen Chief Engineer

#### Wemyss Alfin Tyrone Engine Fitter

**Deepu Kishinchandani** Vice President,

Fernandes Joevelt Savio Motorman Vaniyan Sunil Kumar Second Officer

#### June

**Pillai Mahesh Janardhanan Sreedevi** Chief Engineer

#### 15 years

#### January

**Åse Britt Hovdegard** Payroll Executive **Akeem Yisa** Driver

Francis Ekeh Driver

**Godwin Kpanou** Driver

Jahzeel Lavayna Second Engineer

Juniel Cañizares Messman

**Jon Harald Schie Kilde** VP Business Development

**Magda Iqbal Karim Vakil** General Counsel

Manuel Hernandez Delgado Fitter Nicolai Omejer Senior Naval Architect, New Building and New Technology

#### February

D Costa Elias Engine Fitter

Edgaro Curay Electro Technical Officer

Erik Kardash Electro Engineer

Hazel Arnott Executive Assistant to CEO Jeffrey Ganaden Able Seaman

John Inge Holland Bulk Integrity Manager Khadijah Binte Ismail Manager,

Document Control

**Maja Kristensen** Executive, New Building and New Technology

Thomas Gify Master

Tomasz Kulka Senior Cargo Operator Zon Guehi Cook

#### March

**Alan Jr. Balderas Mati** Maintenance Superintendent

Angelo Capadosa Second Officer

Attoungbre Hughes Kouame Steward
Benedict Carballo Second Officer

Charles Andrew Torres Chief Officer

Chooi Guat Ng VP, C&B and HC

Singapore

Colaco Inacio Cook

**Dandun Kuncoro** Senior Mechanical Technician

Ea Saleh Crane Operator

Jaiswal Vinod Kumar Engine Fitter

Joemarie Granada Engine Fitter
Jose Alamil Jr. Electro Technical Officer

Jose Marie Ramirez Reeferman

Julius Bryant Acosta Reeferman

Maroi Luis De Asis Second Engineer

Panayanchira Arun Second Engineer

Redemtor Ledesma Chief Engineer

**Rex Reboquio** Able Seaman

**Sawant Dessai Viraj Shivaji** Second Engineer

**Shaikh Wasim Mushtaque** Chief Engineer



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**Udma Kavidyan Soorya Prakashan** 

**Victorino lan Lescano** Electro Technical Officer

Winlove Yañez Chief Officer
Yee Lian Hu Proposal Coordinator

**Apri** 

**Alben Cesar Aldovino** Electro Technical Officer

**Alejandro Amoguis** Data Reliability Engineer

Antonio Delos Santos Able Seaman

Antony Raj Manoj Bosun
Callistus Chelliah IT Technical Lead

Chavie Bolohabo Bosun
Christopher Conde Cook

Chui Eng Lim Senior Designer

Deon Du Randt Meyer Production

Supervisor

**Deng Mingde** Driver

**Edgardo Curay** Electro Technical Officer **Jaime Jr. De Mesa** Electro Technical Officer

**Jhon Anthony Esmale** Manager, Data Management Team

Jose Patricio Tugab Able Seaman Lester Binban Chief Engineer

Lester Joseph Gerales Second Officer

**Lope Lape** Able Seaman

Michael Lungan Able Seaman

Moura Zelig Anthony Motorman
Oliver Lagman Electro Technical Officer

Orlando Jr. Cabbab Able Seaman

**Patel Kalpeshkumar Bhimji** Able Seaman

Reggie Rosario Motorman

Reynante Natividad Chief Engineer Rollie Rocafor Able Seaman Ronald Ortonio Chief Officer May

Arumugam Murugan E & I Technician Ben Je Mak Senior Project Purchaser Jain Gaurav Second Engineer

**Julians Fdo Sahaya Thomas** Engine Fitter

Ketil Eik SVP, Treasury

Krishnan Pramod Messman

**Lorenzo Jr. Villasis Dalmacio** Senior Instrument Technician

Sethunathan Manoj Aysha

Maintenance Superintendent

Subhash Kumaran Cook Vaniyan Nanda Kumar Messman

lune

**Basave Gowda Shiva Kumar** Senior Engineer, Maintenance

**Hamilton Laurentius Rhode** Production Supervisor

**Jasper Neuteboom** VP, Insurance **Kesu Narayanan** Senior Operations Engineer

**Li Ying** Senior Manager, Treasury **Lim Soon Wah** Manager, Hull Superintendent

**Ma. Gina Ogao-Ogao** Supervisor, Payroll

**Mahender Kumar Yadav** Marine Superintendent

More Shailesh Anand Able Seaman Norasiah Binte Zakariah Supply Chain Administrator

Puthyakodi Ajith Kumar Motorman Ranjeet Singh Electro Technical Officer Shiv Ram Chief Engineer 10 years

**January** 

**Andre Hilton Lewis** Principal Engineer, Reliability

**Anoop Karan** Third Officer **Apoorv Yadav** Project Manager

**Bill Duran** Oiler **Denmark Peregil** Motorman

Gregory William Bevan Senior Manager,

Jules Sergino Niamkey Steward N'Dri Kouame Offshore Material Coordinator

Nader Khemir E & I Supervisor Nishad Madhavan Senior Engineer, IIOT Solutions

Rodrigues Joao Piedade Agnelo Second Officer

**Samuel Da Silva Pinto** Construction Supervisor

Shrivastava Salil Chief Officer
Suresh Kumar Devapiriam Engineering

**Tandel Alpeshkumar Dhirajbhai** Pumpman

Uldarico Jr. Gonzales Motorman

**February** 

Manager

Aarif Salim Qadari Delivery Manager Amitabh Kumar Project Engineer

**Bamania Ajaykumar Shantilal** Second Officer

Chari Kaustubh Second Officer

Dixit Ravi Second Officer

**Ganeswara Moda Kumar Pedapudi** Senior Planner

**Gopinath Karthik** Third Officer

Reniel Sison Electro Technical Officer Thomas Kolanski Chief Commercial Officer

**Udaykumar Rohidas Sonawane** Production Operator

March

Albert Albayda Cargo Engineer
Aljan Ronn Amoguis Third Engineer

Allan Cuarteros Motorman
Arnold Geamal Electro Technical Officer
Carlo Dugan Calapatia Camp Boss

Carlo Dugan Calapatia Camp Boss
Christian Dimaculangan Able Seaman
Chow Pei Kwan Accounts Executive
Eduardo Piauhy IT Support

Administrator

Fredrik Savio SVP, Project Development

Jade Hui Yew Compensation & Benefits

Jake Manuel De La Cruz Able Seaman
Jim Alston Peñon Motorman
John Keneth Cañares Able Seaman
Mary Joy Barredo Tan Technical

Executive

Mark Vincent Sta. Maria Motorman

Modest Enrik Jayo Third Officer

Modupe Okunmuyide Accounting Lead Mylapilli Murali Krishna Second Officer Negi Shubham Second Officer

**Pda Phanit** General Manager, Business Controlling

Randy Fetalver Fourth Officer Seog Hun Sohn Principal Engineer, Technical Safety

**Soares Glipson Armando Anthony** Cook

**Subhankar Maiti** Senior Engineer, Material & Corrosion

Xernan Granil Able Seaman

April

**Benjamin Marquita Jr.** Electro Technical Officer

Celso Isayas Electro Technical Officer Fermo Jhune Able Seaman

Gwee Ying Xian Cargo Engineer

**Leonardo Leal Alonso Lima** Manager, Financial Reporting

**Lopez Rodolfo** HSE Superintendent **Mirlekar Abhimanyu Dilip** Electro Technical Officer

Ralph Morada Laguilles Able Seaman Singh Rajendra Steward Vishwakarma Ranjeet Dhruv Chand Able Seaman

May

Babalola Kareem Office Assistant
Beng Hwee Ng Senior Cost Engineer
Bisht Dinesh Singh Master
Chunghwan Seo Senior Engineer,
Marine

**Jereza John Winfred Chua** Senior Purchasing Executive

Jerold Norbert Atad Able Seaman
Jerome Solon Jr. Cook
Joseph Galicia Able Seaman
Kouadio Denis Yoboue Pumpman
Lai Fun Tang Document Controller
Nnaemeka Okafor Security Manager
Ramesh Jagannath Senior Engineer,

**Sankara Sreenivasa Paravatham**Principal Engineer. HVAC

Weight Control

**Stephanie Emodi** Manager, HC & Admin **Thomas Torgersen** LNG Crewing Manager

Yue Zhou Project Purchaser

June

**Aboobakar Sidick So Jamil Din**Document Control Systems Coordinator

Bondi Anantha Kumar Cook
Cedrick Jess Candare Third Engineer
Chauhan Yatinkumar Mandan

Motorman **Eliseo Japa** Document Specialist

Gaurav Mohan Master

Heewon Lee Senior Engineer, Mooring

James Kent Logroño Fourth Engineer
Jed Guimbaolibot Able Seaman

Jonathan Dadea Chief Cook
Kumar Rishikesh Mahendra Motorman

Kunasekaran Reegan Engine Fitter Luiz Paulo Vasconcellos Da Conceição

Senior Operations Engineer

Nayak Aniket Second Engineer Pardeep Kumar Able Seaman

Patricio Baldon Able Seaman Saxena Vidyut Chief Engineer

Wilfred Chielo De Leon Chief Cook Wilfredo Payao Jr. Able Seaman

wiifredo Payao Jr. Abie Seamar



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### 2022: Special thanks to...

#### RETIREMENT



#### January

Mundlapati Babu Wilson Benarji Electro Technical Officer

Simpson David Thomas Master

vears

September

Jan Torvik Master

Haugen Bjørn Egil Chief Engineer Perreras Francisco Jr. Gimang Able Seaman

Meredith Paul Stephen Second Engineer

**Bologa Dionisio Flordiles** Cargo Engineer

**Bakke Martin** Electro Technical Officer Hofstad Bjørnar Chief Engineer Khatib Shakil Ahmed Ibrahim Motorman

Pedersen Jan Kåre Master **Ueland Ragnar** Chief Engineer

July

Campbell Colin Chief Engineer

**August** 

Gutierrez Arnel Satioquia Able

Kalia Kamal Master

September

Skjølsvik Geir Magne Master

October

Lyster Terje Chief Electrical Officer Ocfemia Gerard Aquino Bosun Vijay Kumar Reeferman

December

**Bratland Geir Harald Master Timothy Howe Goldsmith Master** 

Per Seljeseth Master

November

Ricardo Bilog Pumpman

Rune Olsen Chief Engineer

Svein Bornø Chief Engineer

**Joel Pedrosa** Able Seaman

Steinar Mokkelbost Chief Engineer

vears

January

Bonifacio Lacasandile Third Engineer

March

Allan Jun Fallore Bosun

**Enrico Guatno** Motorman

Fernandes Abadono Juliano Reeferman

Marlon Avecilla Master

Mervin Malabanan Cook

Rodrigues Agnelo Raimondo Messman

**Ruben Balingit** Cook

Samson Barrios Bosun

**April** 

Jonel Baticos Pumpman

Camilo Francisco Cutamora Bosun

Mateo Catalan Motorman

**August** 

Juan Basbas III Oiler Mario Piencenaves Engine Fitter

September

Antonio Villamor Messman

**Arnulfo Martinez** Cook

**Arthur Edulsora** Able Seaman

**Britto Benson** Master

**Darius Dacalos** Bosun

Ernesto Jr. Gaviloria Cook

Leopoldo Jr. Acanto Motorman

Manuelito Manulat Cargo Engineer

Neri Diaz Bosun

Nestor Yupo Able Seaman Ronald Alvarez Bosun

Samuel Corsiga Bosun

Victorino Manong Jr. Cook Virgilio Nonaillada Third Engineer

October

Bhandare Surendra Yamaji Bosun Ferdinand Gomez Chief Engineer

Furtado Freud Oscar Nazareth Cook

**Lawrence Tabanda** Master

**Richard Baticos** Engine Fitter

**November** 

Bhosle Vijaykumar Gopal Chief Engineer Rune Tuft-Vangen Chief Officer

Waghmode Arun Dasharat Able Seaman

vears

**January** 

Clark Cutamora Bosun

**Jay Manalang** Cook

Lysander Nacianceno Able Seaman

Nitin Dev Master

Singh Manoj Kumar Electro Technical Officer

Vadakku Valappil Babu Bosun

**February** 

**Edsel Mombay** Chief Engineer

**Godara Bhupender** Master

Pereira Trevor Gabriel Reeferman

Rogelio Jr. Labarias Electro Technical Officer

Sherwin Malabanan Bosun

Singh Asheesh Master

March

Arnel Dela Cruz Third Engineer

**Bhombal Fahim Sikander** Chief Engineer

Jonathan Tubo Cook

Matt Tolentino Chief Engineer

Rhys Plaza Master

Vincent Bernard Mendoza Fitter

April

Bora Bahadur Engine Fitter

Michael Mabana Cargo Engineer Washington Richardson Messman

Martin Granil Chief Officer

Jay Ranes Chief Officer

Elizardo Gonzales Cook

Jengetti Nadhamany Badri Narayanan

Second Engineer

**Puthyaparambil Varghese Jose Engine** 

Singh Vivek Master

Ceresto Bongco Reeferman

August

Manuel Eduarte Second Officer

September

Vincent Fresco Motorman

October

Christopher Rojo Able Seaman

**Dingo Paolo Eamiguel** Able Seaman

Fernandes Ulrich Savio Cargo Engineer

Aris Leo Mariñas Chief Engineer Gil Athony Diaz Chief Officer

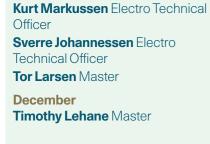
**December** 

**Prashant Mohadkar Master** 

Simhachalam Kurmana Engine Fitter

years

Jay Nino Sta Maria Second Engineer



**Geir Furset** Chief Engineer

Jan Trondheim Chief Engineer

Keith Hardie Chief Engineer



March

**Angelito Pingol** Second Engineer

Allan Jazmin Able Seaman

Gilbert Cañeda Bosun

July

Finn Andersen Electro Technical Officer

Lars Simensen Chief Engineer

Elizer Baltazar Chief Officer

September

**Charles Murray** Master

Kaj Skarshaug Master

**Kjetil Nøss** Chief Engineer

Lars Moltustøl Master

Leif Einar Olsen Master



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**Patil Bhaskar Prakash** Second Engineer **Resty Loriega** Oiler

#### **February**

Martin Gordon Gagelonia Master Pereira John Francis Third Engineer Ronald Oamil Electro Technical Officer Ronwaldo Velasco Able Seaman Rosalito Alesna Chief Officer Singh Suprit Second Engineer

#### Marc

Engineer

Abbecris Abalayan Second Engineer Aldous Reiner Aquino Second Engineer Eder Lim Chief Officer Dadwal Rajnish Second Engineer Dhamapurkar Amit Narayan Second

Gary Fuentes Motorman Leo John San Pedro Chief Officer Mark Ron Abanilla Second Officer Pullabhotla Sasikiran Chief Engineer

#### **Apri**

Acharya Aditya Second Engineer Marc Jayson Galdones Messman Teddu Yerraji Rao Motorman

#### Ma

Kulwinder Singh Second Engineer
Prosons Spailin Able Seaman
Tandel Jigneshkumar Mohanbhai Able
Seaman

Vicente Romualdo Able Seaman William Quijano Electro Technical Officer

#### June

Antonio Decorion Jr. Bosun
Bores Peeris Arnald Peeris Messman
Delfin Dela Serna III Able Seaman
Edwin Gatchalian Second Engineer
Jose Marie Ramirez Reeferman
Mathur Nitesh Master

#### July

Fortune Cesar Anala Chief Officer Pais Sunil Patrick Cargo Engineer Tari Sarthak Nivrutti Able Seaman

#### **August**

Arvin Necesito Chief Engineer Chaudhari Atish Abhay Master Halder Subashis Cook Roberto Del Castillo Jr. Second Engineer

#### September

Alan Tello Able Seaman
Aleksandr Semenko Master
Aleksandrs Balajs Second Engineer
Jonathan Sanchez Engine Fitter
Juffer Capin Motorman
Livingston Deepak Engine Fitter
Michael Arellano Motorman

Michael Arellano Motorman
Odd Sundklakk Master
Seighfred Tamayo Second Engineer

Tatjana Pletena Master
Willard Lacambra Second Engineer

#### October

**Gopalakrishnan Nair Sreekanth**Cargo Engineer

Mathew Jayesh John Motorman
Thayalamoorthy Pragalathan
Pumpman

Yedu Sudarsan Chief Officer

#### November

Alphonse Amalan Engine Fitter
Duram Antony Dericks Chief Officer
Eddie Rick Bingco Second Officer
Kunhi Purayil Krishanth Able Seaman
Randy Alpasan Engine Fitter
Singh Harish Chandra Second
Engineer

#### December

Bhayana Sahil Chief Officer

10 years

#### **January**

**Govindasamy Karthikeyan** Chief Officer

**Hariharaiyer Sriram** Second Engineer

Imam Sajid Chief Officer

Mylsamy Anbazhagan Second

Engineer

Sharma Kanaram Second Officer

#### February

Bade Mithun Kumar Able Seaman Chenna Brahmanandu Pumpman Patil Kunal Jayant Second Officer Shroff Darnish Able Seaman

#### March

Eriberto III Maranon Able Seaman Francis Jordan Young Second Officer Kallupurackal Cherian Mathew Chief Officer

**Patil Amol Gajanan** Chief Officer **Roweland Balbaira** Motorman

#### April

Fernandes Edwin Able Seaman Joseph Nikhil Second Engineer Manoharan Murugabalaji Cargo Engineer

Nilo Tañan Engine Fitter
Salvador John Victor Third Officer
Sampathkumar Vaidhyanathan
Electro Technical Officer

**Sudhakaran Vishnu** Able Seaman

#### May

Carlito Sarino Motorman Christopher Dolina Master Clark Evangelista Able Seaman Michael Coprado Third Engineer Puthiyedath Rohith Unni Second Engineer

Rajender Singh Master

#### June

Ariel Camporedondo Second Officer
Bhatnagar Prateek Second Engineer
Charlie Ango Second Officer
Danilo Agdios Chief Engineer
D'Silva Lazarus Lawrence Master
Felix Orozco Jr. Electro Technical
Officer

**Francis Muriel Mendoza** Third Engineer

John Paul Subiaga Third Engineer Leo Villahermosa Jr. Third Officer Marlon Ramoneda Motorman Michael Anto Arul Lenin Motorman Palliparambil John Denson Peter Able Seaman

Philip Jedd Cumila Second Officer Rolands Pastars Second Engineer Rommel Clariño Third Officer Ryn Jell Atregenio Fourth Engineer Willy Sabellano Second Officer Vacha Keki Minoo Chief Engineer

#### July

Chauhan Sanjay Parbat Motorman Joseph Martinez Third Officer Meenakshi Sundaresan Saravana Karthikeyan Chief Engineer Menon Roshan Rajiv Chief Officer

#### August

**Glenn Salazar** Chief Engineer **Khilrani Mahesh Kumar** Second Engineer

Louie Lisondra Able Seaman
Pacheeri Vasudevan Master

**Parameswaran Ajith Kumar** Chief Engineer

Walve Tushar Arun Able Seaman

#### September

**Baraiya Maulik Sangram** Cargo Engineer

John Keneth Cañares Able Seaman Karl Sagulin Chief Engineer

Khatri Jiten Second Officer
Konwar Tonfa Third Engineer
Shettivarangale Pundarika Srinivas

Varma Chief Engineer
Wagle Ajmal Muzaffar Able Seaman

#### October

**Bindra Gaurav** Chief Officer **Fernando Charlton Dhanapal**Second Officer **Francis Sahaya Vijay** Able Seaman

Gangai Sudam Chandra Motorman
John Georgeen Chief Engineer
Kamboj Amit Chief Engineer
Kumar Amit Able Seaman
Lional Fernando Juliance Engine

**Mailapalli Leela Krishna** Able Seaman

Malik Rohan Second Officer

Mandviwalla Vistasp Jal Chief Officer

Mehra Vishal Second Engineer

**Tamore Milind Prabhakar** Chief Officer

**Vasudevan Bharathwaj** Second Officer

Yadav Om Prakash Third Engineer

#### November

**Bhupinder Singh** Motorman **Deshmukh Zuheb Siraj Khan** Pumpman

**Gouda Anil Kumar** Able Seaman **Herman Rutagines** Motorman

Jedhe Sameer Dattatray Motorman Kunnummal Padinchareveettil Sanoop Able Seaman

**Mali Patil Nagabhushan Gowda** Chief Engineer

**Panzade Vaijenath Sopranrao** Ordinary Seaman

Perumal Sundaramoorthy Second Engineer

Poruthur Jose Byju Engine Fitter Raynal Dela Peña Motorman Wendell Sia Engine Fitter

#### **December**

**Kandalgaonkar Yatin Rajaram** Second Officer

Khadye Deepak Vivek Cook Palaskar Swapnil Dasharat Cargo Engineer

**Singh Bhupendra** Able Seaman **Singh Hitesh Kumar** Second Officer



**Above:** Dr Helmut Sohmen (then-Chairman) and the Master of VLCC World Pendant hosted Mr Lim Kim San, former Singapore Cabinet Minister and then-Chairman of the Port of Singapore Authority, and Mrs Beng Siu Tin, his daughter and the vessel's godmother, on a vessel tour at the naming ceremony in 1989, Singapore.

#### **Responsible Editor**

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**Cover photo** BW Water

