



**SUPRAMAX RSA**





# CTM TRANSPORT MARITIME S.A.M.



- ⦿ Headquartered in Monaco and founded in 2004
- ⦿ One of the largest shipmanagement companies globally
- ⦿ Employs over 85 people from 13 different nationalities





# C T TRANSPORT MARITIME S.A.M.

- ⦿ The Company directly operates circa 100 vessels, ranging from Handysize to Newcastlemax bulk carriers, and over 110 vessels when including Capesize Chartering Ltd. (“CCL”).
- ⦿ Manager of Supramax up to Capesize Revenue Sharing Agreements (RSAs)
- ⦿ Co-manager of CCL (~12 vessels)
- ⦿ Technical manager for around 12 bulk carriers



# PRINCIPAL ACTIVITIES

⦿ Commercial (Chartering, S & P, FFA)

⦿ Operations

⦿ Technical

⦿ Risk Management & Research

⦿ Insurance

⦿ Logistics







*“What we are trying to do here is eliminate fragmentation among the supramax-owning community so we can provide a more efficient service as well as minimise all of our costs”*

John Michael Radziwill  
CEO



# OUR POOLS

- ⦿ Around 20 years of managing dry cargo pools
- ⦿ Today there are around 90 vessels in our pools\*, all of which are operated on the spot market
- ⦿ Pool stay ranges from a few months to a few years, depending on each member's portfolio composition, employment strategy and outlook on the market
- ⦿ Accounts are managed by CTM and externally audited annually (Deloitte)

*\*including vessels in CCL vessels*



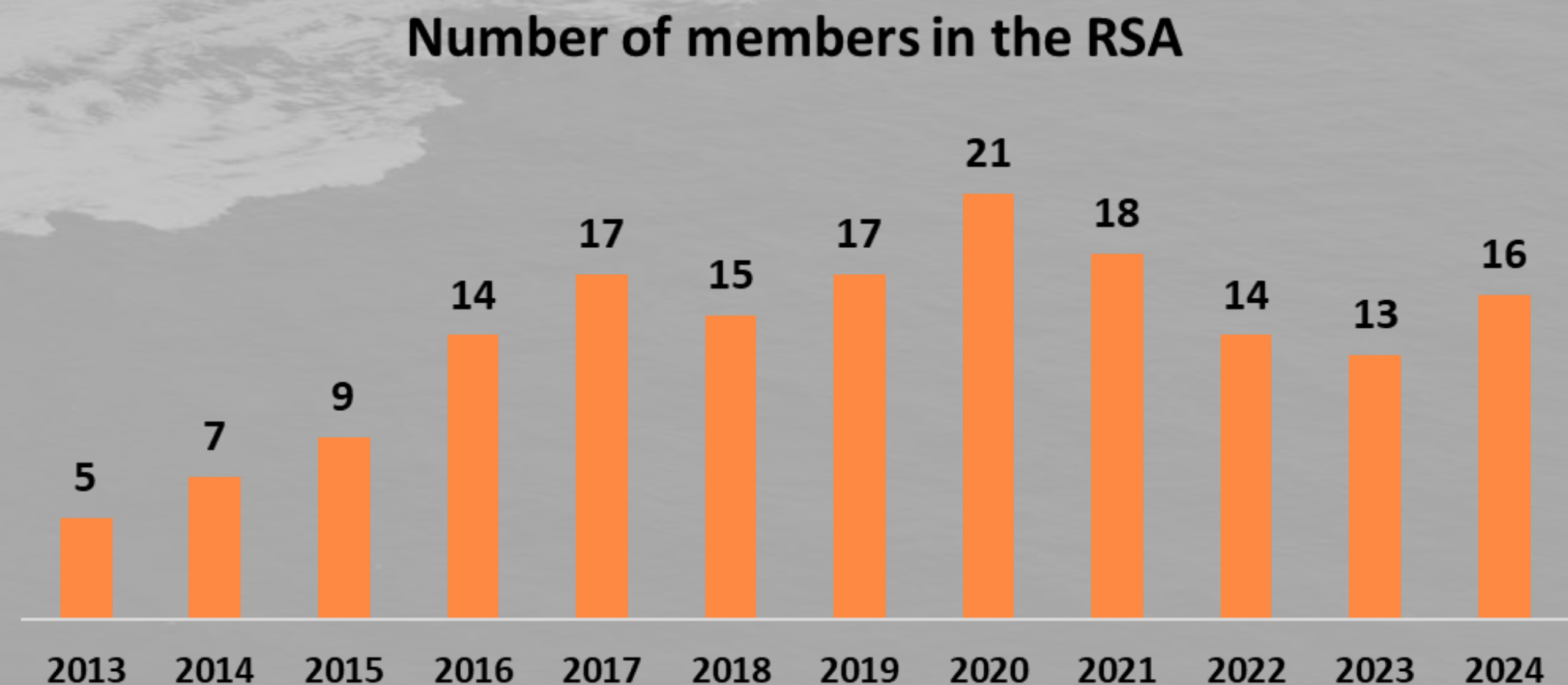
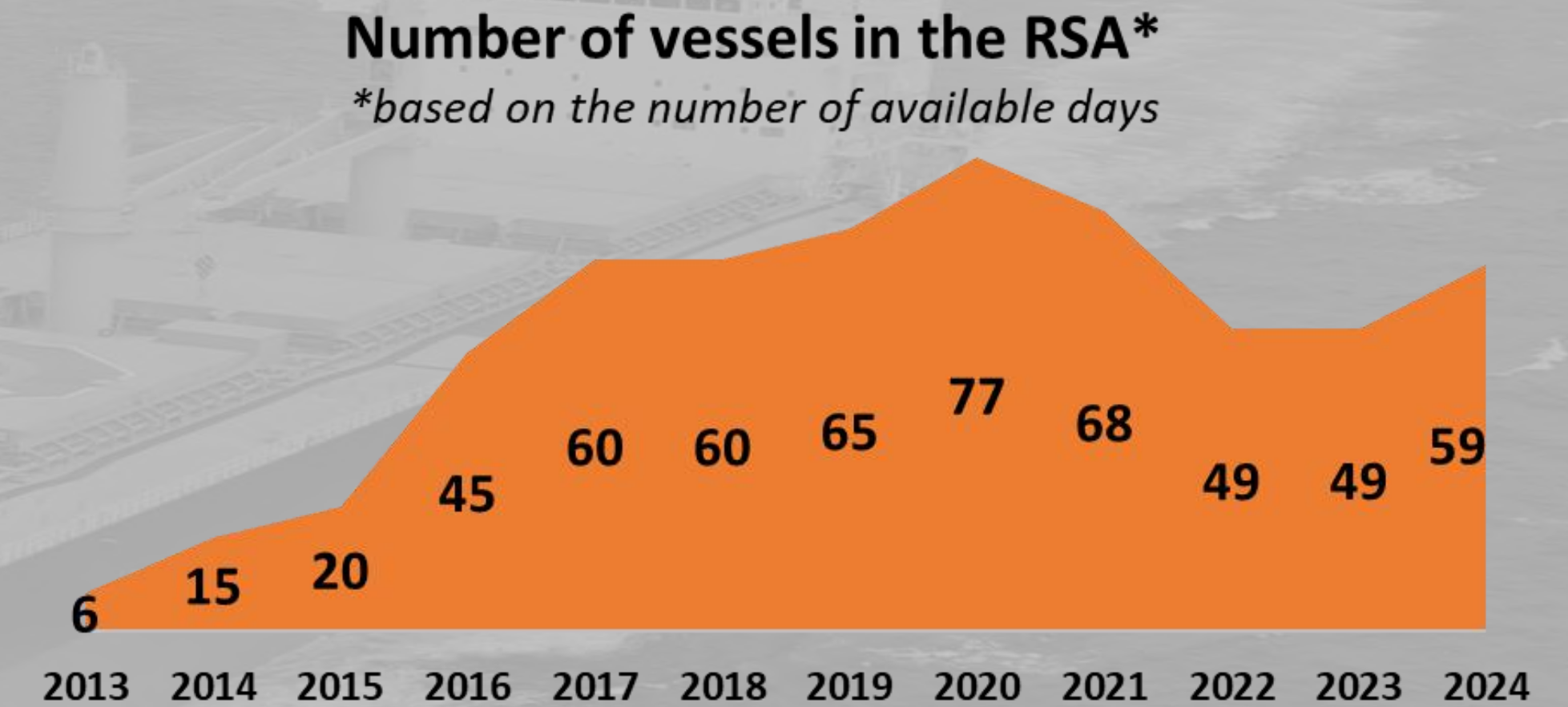
# 2013-2024 SUPRAMAX RSA

- ✓ **195** vessels from **32** different yards
- ✓ **36** different members
- ✓ **188,600** days or **517** years fixed
- ✓ **3,738** fixtures
- ✓ **\$2.5 billion** revenues generated
- ✓ Vessels' average stay duration of **2.7** years
- ✓ Members' average stay duration of **4.2** years

# SUPRAMAX RSA



- ① The Supramax Revenue Sharing Agreement was created in 2013 with 5 members and 6 vessels
- ② In 2024 over the year we managed a total of 80 vessels and today the RSA has 65 vessels
- ③ Our members include: traditional shipowners, publicly listed companies, commodity traders & financial investment platforms
- ④ The RSA reached its largest in 2020 with almost 80 vessels. Most of the vessels that exited in 2021 and 2022 were sold





# RSA MEMBERS OVER THE YEARS

- |                          |                          |                           |                        |
|--------------------------|--------------------------|---------------------------|------------------------|
| 1. Bocimar               | 11. Forra Ultramax AS    | 21. Nautical Bulk Holding | 31. Stone Shipping Ltd |
| 2. Bulk Trading          | 12. Fukunaga             | 22. Navios                | 32. Technomar          |
| 3. Carras Ltd            | 13. Gestioni Armatoriali | 23. Nord Capital          | 33. Unity Maritime     |
| 4. Castleton Commodities | 14. Golden Ocean         | 24. Premuda               | 34. Wah Kwong          |
| 5. CBC                   | 15. GoodBulk Ltd.        | 25. Reederei Zurich AG    | 35. XT Shipping        |
| 6. Chandris              | 16. Ionic Shipping       | 26. SFL                   | 36. York Overseas      |
| 7. Costamare             | 17. JP Morgan JPMIF      | 27. S'Hail                |                        |
| 8. D'Amico               | 18. Kumiai Navigation    | 28. Shamrock              |                        |
| 9. DryLog                | 19. M/Maritime           | 29. Sonoma AS             |                        |
| 10. Eastern Pacific      | 20. MPF MI Holdco S3     | 30. Stella Bulk Limited   |                        |



# RSA MEMBERS TODAY



Bocimar



Carras Ltd



CBC



COSTAMARE INC.

Costamare



*d'Amico*

D'Amico Dry



DryLog

Forra Ultramax AS



Shamrock



Sonoma

Stella Bulk Limited



Stone Shipping



Unity Maritime



XT Group



York



# HOW THE RSA WORKS

- Income generated from the pool vessels are distributed to the members according to the revenue earning capabilities of their vessels



- ⦿ Vessels are assessed on tradability and performances (dwt, cubic capacity, service and eco speed & consumption, draft, etc) and a Revenue Sharing Key is established
- ⦿ Vessel performances are monitored
- ⦿ Working capital of \$400,000 (in bunkers and cash) is required to cover the day-to-day expenses of the vessel (bunkering, port agent fees etc) and is returned to the member when the vessel exits





*Delivering great results is at the top of our agenda and our performance is testament to this.*

*Over the past 12 & 24 months, the Supramax RSA has outperformed the market by 4%.*



# RSA FLEET LIST



Vessel Name	Built	Size (dwt)	Vessel Name	Built	Size (dwt)	Vessel Name	Built	Size (dwt)
Omer Dadayli	2023	63,733	NordUltra	2015	61,614	ST Greg	2013	59,949
CMB Teniers	2021	63,667	John Oldendorff	2019	61,579	Wasp	2012	58,105
CMB Bruegel	2021	63,667	Nordsun	2015	61,560	Boa	2014	58,100
CMB Van Dijck	2020	63,667	Bulk Guatemala	2013	61,446	Navios Celestial	2009	58,063
CMB Matsys	2021	63,628	Abigail	2013	61,396	Athena	2012	58,018
Seabird	2016	63,553	Abram Schulte	2012	61,380	ST Paul	2010	57,982
Dawn	2018	63,530	Explorer Africa	2012	61,360	ST George	2012	57,959
CMB Rubens	2018	63,514	Golden Glint	2015	61,297	Curacao	2011	57,950
Aquapride	2023	63,500	Aquaproper	2015	61,286	Uruguay	2011	57,937
Aquadonna	2023	63,500	Victoria T	2017	61,266	CS Sonoma	2010	56,704
Ocean Genova	2023	63,500	Astrid Schulte	2017	61,255	Krait	2013	56,100
CMB Floris	2021	63,470	Gramba	2012	61,233	Aquitania	2006	55,916
Bulk Bolivia	2016	63,465	Red Azalea	2015	61,229	Maple Harbour	2011	55,832
CMB Jordaens	2019	63,447	FJ Viola	2020	61,174	Bordeaux	2011	55,783
DSI Drammen	2016	63,379	Unity Force	2016	60,550	Bristol	2011	55,783
Belatlantic	2016	63,317	Ionic Unicorn	2016	60,411	Glovis Maple	2012	55,705
Achi	2012	63,301	DSI Polaris	2018	60,404	Glovis Melody	2012	55,705
Magic Celeste	2015	63,300	Medi Brisbane	2016	60,386	Glovis Mermaid	2012	55,705
MH Sandefjord	2023	63,145	Medi Norfolk	2019	60,384	Bulk Manara	2010	55,692
MH Oslo	2023	63,050	DSI Pyxis	2018	60,362	Cobra	2010	55,474
Karo T	2023	63,000	Red Sakura	2017	60,245	Blue Diamond	2008	53,538
Unity Endeavour	2014	61,617	Annegrit	2016	60,222			



# Why choose the Supramax RSA ?

## Low fees

- **No** withdrawal fees or penalties
- **No** hidden fees or other costs
- **No** daily administration fees - **only a 1.25% commission on revenues**

## Flexibility

- Entry and exit into the RSA is very easy; only two weeks notice for a vessel to enter and maximum three months notice to exit
- No minimum duration

## G&A Savings

- The RSA achieves economies of scale (on bunkers, port DA's, agents etc) and can therefore help to reduce a company's G&A

## Global reach

- Our strategy is to have the fleet equally spread between the Atlantic and Pacific basins

## Performance

- In the past twelve months, the Supramax RSA has outperformed the market by **4%**
- Since January 2018, the RSA's average monthly outperformance versus the benchmark index has been **+5%**

## Reporting

- The RSA has weekly, monthly and quarterly **reporting** as well as **meetings** twice a year
- An **in-house mobile app** gives members access to a range of information

## Risk Management

- Dedicated, highly sophisticated **in-house risk management** department with an excellent track record
- Counterparty assessment prior to fixing a vessel determines whether fixture goes ahead or not
- Tailored maritime lien insurance



# 2024 FACTS AND FIGURES



Biggest Supramax pool in the market



**142** counterparties



**36** fixtures concluded per month on average - **93%** on time charter



**437** fixtures concluded



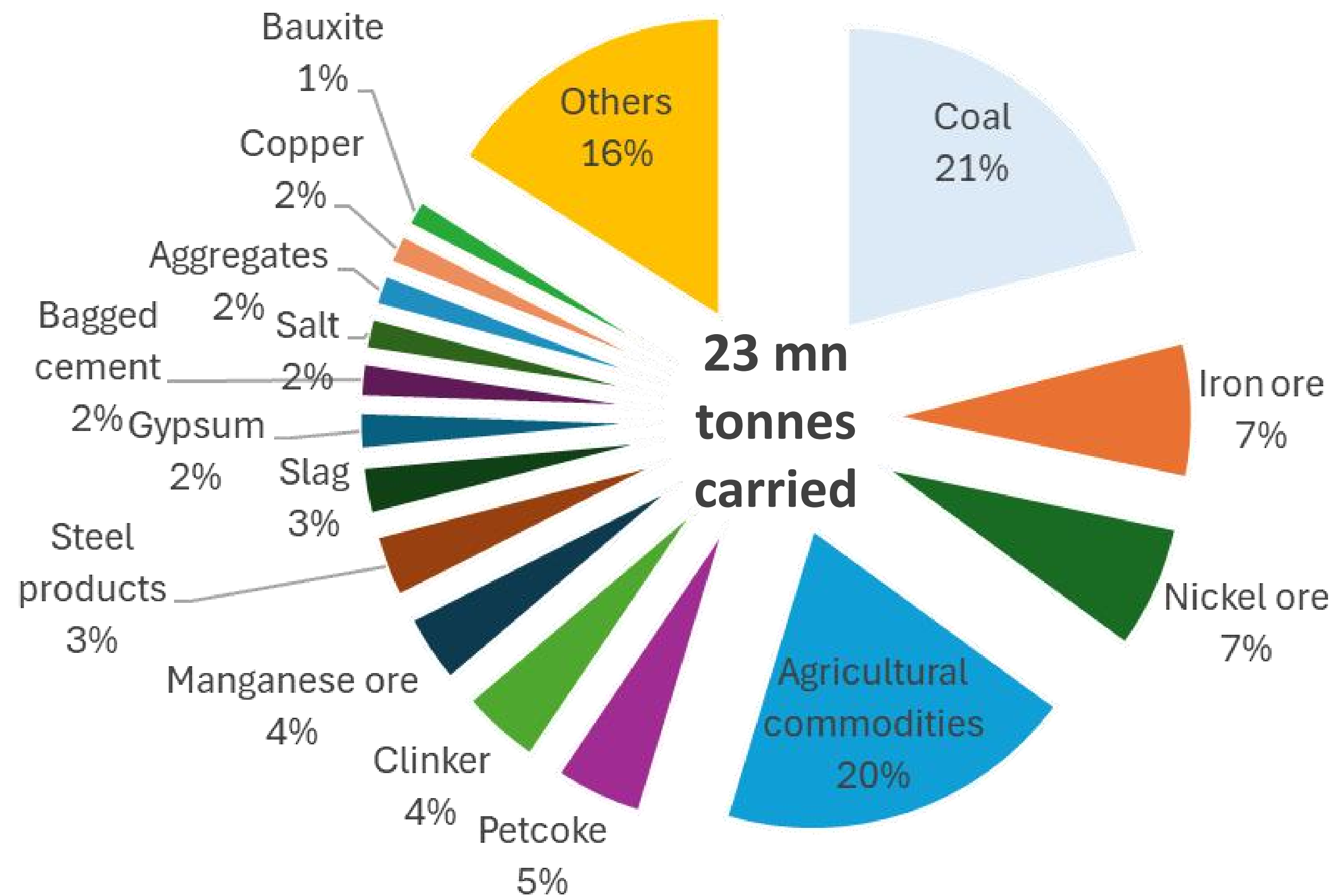
**23.1** mn tonnes carried



**21%** of vessels have been in for **5** years or more



# 2024 CARGOES CARRIED







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