



PRESS RELEASE

VERIFAVIA SHIPPING HELLAS PERFORMS PRE-VERIFICATION GAP-ANALYSIS AUDIT FOR DYNACOM

Dynacom gears up for EU MRV compliance

ATHENS & LONDON – 7 December 2016: Verifavia, the world's leading emissions verification company for the transport sector (aviation and shipping), today announced that it has commenced a 'pre-verification GAP-Analysis' audit for Greek-based Dynacom Tankers Management Ltd. (Dynacom). The tanker operator is taking proactive steps to meeting the requirements of the EU's Monitoring, Reporting and Verification (MRV) Regulation (2015/757), which came into force on 1st July 2015.

The regulation is the industry's first step towards cutting CO₂ emissions from maritime transport in the European Union (EU). From August 2017, all ship owners and operators operating ships exceeding 5,000 GT within the EU will be required to submit a Monitoring Plan (MP) to verifiers, outlining their plans to monitor and report their carbon emissions, fuel consumption, and associated transport work. The data collected will be made publicly available for over 12,000 vessels visiting EU ports every year, and compliance is non-negotiable.

Working closely with Dynacom, Verifavia Shipping Hellas has started a GAP-Analysis audit of the tanker operator's procedures, operations, and draft MP – using its *M/T Gladiator* oil tanker as the base vessel. The audit will involve a thorough assessment against the specification of the EU MRV Regulation and Delegated & Implementing Acts, to ensure that the vessel is on course to achieve MRV compliance. Once all gaps have been closed, Verifavia will review the final version of the MP and issue Dynacom with an MRV-Ready certificate.

Nikolas Theodorou, Managing Director, Verifavia Shipping Hellas, commented:

"Our team of EU MRV technical experts will continue to work in close partnership with Dynacom Tankers Management Ltd to support them on the road to 'MRV-Ready' status. Having already spent a full day on site at their head office in Glyfada, we were extremely impressed with the wealth of information and depth of existing detail already held by Dynacom. These details will undoubtedly assist the company in reporting its carbon emissions and transport work in accordance with the regulation. We are fully confident in the accuracy of the data and process gaps identified by Verifavia, as well as the efficiency and attention with which these shall be diligently closed by Dynacom in order to achieve MRV compliance."

Commenting on the pre-verification GAP-Analysis process, a representative from Dynacom said:

"We very much value the collaborative approach taken by Verifavia to date, and have every confidence in the team's expertise to support us in achieving EU MRV compliance. We found the one day site visit very insightful, interactive, and an overall worthwhile exercise. We feel fortunate to be engaged with an experienced, independent verifier and are looking forward to implement the feedback gathered to help us close the gaps and meet the requirements of the EU MRV regulation."

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Verifavia Shipping has now completed a series of pre-verification GAP-Analyses for several



shipping companies, including Greek-based NEDA, as well as Greek-based information and communication technology (ICT) solutions providers SetelHellas, and DYNAMARINE.

The Shipping MRV regulation is new and unfamiliar, and with eight months to go until the first legal deadline, owners and operators must act now to ensure they have the right systems, capabilities, and understanding to effectively and efficiently comply with the regulation.

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About Verifavia Shipping:

Verifavia Shipping provides global ship owners, operators and managers with independent emissions verification information and services that enable them to navigate the requirements of compliance efficiently and effectively. Focusing entirely on its area of expertise – independent carbon emissions verification for the transport sector - with no other vested interests in the maritime sector, the company is entirely independent.

Verifavia Shipping, and Verifavia Shipping Hellas which serves the Greece and Cyprus-based shipping market, strives to be the maritime industry's first choice for the provision of emissions verification information and services. The company works as a trusted partner for its customers, supporting them in achieving compliance with an independent service grounded in accuracy, integrity and expertise.

For more information about Verifavia Shipping, visit us at <http://www.verifavia-shipping.com>. For up-to-date information and news about the MRV Regulation, follow us at <http://twitter.com/VerifaviaMarine>.

About Dynacom Tankers Management Ltd:

Dynacom Tankers Management Ltd. (DTM) was founded in 1991 to manage oil tankers. Since then, the fleet has been significantly expanded and modernized, and the company has developed a strong network of customer relationships and a reputation for transportation excellence among quality-sensitive customers.

DTM represents a strong presence in the oil industry, with vessels calling at more than 1,000 ports yearly on all 7 continents – linking international economies and serving customers worldwide. DTM has currently formed a fleet with an average age of 6 years, compared to 10 years average of the worldwide tanker fleet.

The existing fleet for which Dynacom acts as an agent, stands at over 8.5 million deadweight tonnes, of which 100% are double hull. Vessels are built at first-class shipyards, and all are equipped with the latest technology. Our staff has extensive new building knowledge and experience to ensure that all charterers' business demands will be met. The vessels are in class with first class classification societies such as ABS, DNV, NKK, BV and LR.

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