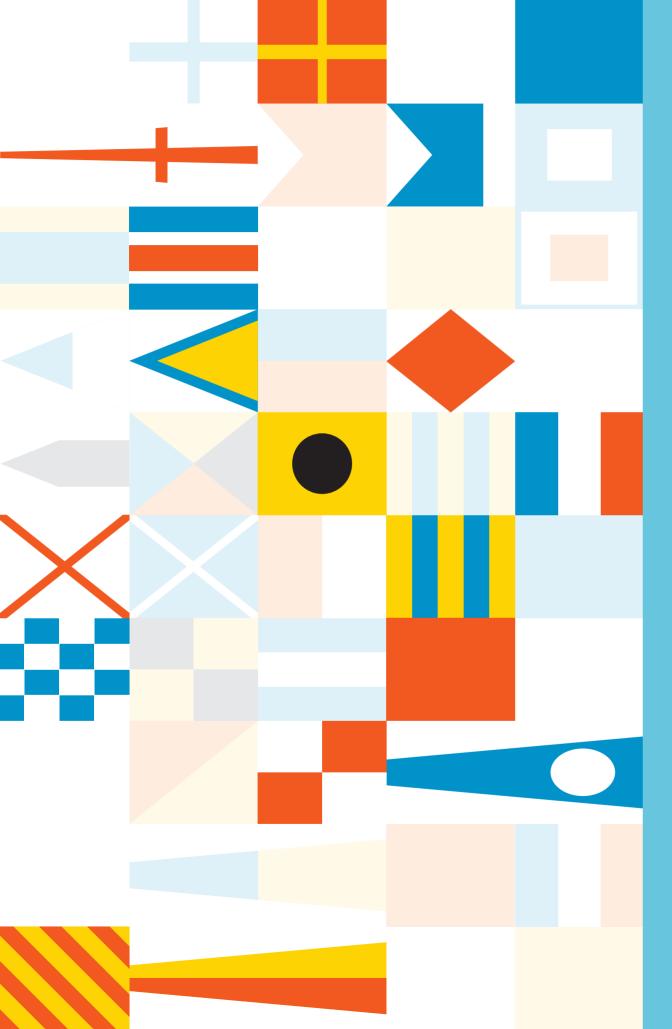


THE OBJECTIVE OF THE

ARTICLE 3 GREEN AWARD FOUNDATION GREEN AWARD FOUNDATION ANNUAL REPORT 2003





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### **COMMITTEE MEMBERS PREFACE 2003**

### AART KORTELAND (CHAIRMAN)

In the ten years of my Chairmanship I have had the good fortune to see the Green Award develop from an idea to worldwide acceptance. In this respect, I would like to congratulate the founders of the Green Award Foundation, the Port of Rotterdam and the Dutch Ministry of Transport and Water Management. Their vision to change the attitude of authorities from penalizing bad behaviour into awarding good behaviour via financial incentives has made Green Award a frontrunner.

My compliments to the participating owners/managers, the supporting ports, the incentive providers and to the Bureau who have carried out their job very successfully over so many years.

### PETER SWIFT

INTERTANKO is totally committed to support and promote quality shipping and firmly believes that responsible owners should be rewarded in the market place. Green Award has pioneered practical incentives for quality owners and their ships and has received international recognition and acclaim for its approach. The further extension of the scheme to dry bulk carriers, chemical tankers and other ships, as well as the involvement of additional ports is wholeheartedly supported and actively encouraged. INTERTANKO appreciates the participation and contribution of the ports and other incentive providers in the Green Award scheme and the dedication and commitment of the Bureau and its staff.

### MARIANNE LIE

I would like to congratulate all stakeholders on their support for Green Award. After substantial support from its founding fathers, the Foundation has been standing on its own (financial) feet since 1 January 2000. As a representative of an important part of the Norwegian shipping industry, I would like to compliment all those who have been involved in the preparation, initiation and continuation of this initiative. Since 1994 many environmental quality projects have started, however not one except Green Award has achieved such international recognition.

## HEIN MEHRKENS

As the international successor to the Rotterdam and Dutch Pilots Association in the Committee, I can only confirm that the basic philosophy for which Green Award stands, improvement of safety and environmental (maritime) issues, are fully supported by the organisation that I represent. I would like to see more nautical service providers, on a worldwide scale, supporting Green Award by issuing (financial) incentives to the proven top quality participants.

### COR OUDENDIJK

Amsterdam has been linked to Green Award from the early stages via a seat in the Board of Experts. When the Dry Bulk Carriers' certificate was issued, the Port Management considered this the occasion to participate as an incentive-providing port for both Green Award certified tankers and bulkers. Recognition of the Green Award through participation in the scheme by more ports via IAPH or ESPO is an important goal to work on. I would like to see the number of ports doubled over the next ten years and I wish the Bureau all the support necessary to achieve this goal.

# 10TH ANNIVERSARY MESSAGE TO GREEN AWARD

From Mr. E.E. Mitropoulos Secretary-General, International Maritime Organization

This year Green Award celebrates its 10th anniversary and I write to congratulate all who participate in the scheme for the excellent performance in promoting safer ships and cleaner seas.

Green Award can proudly present an unblemished record of achievement. There are now over 150 tankers representing 10 per cent of the relevant world tanker fleet, which are entitled to fly the coveted Green Award flag.

More significantly, in the ten years that the scheme has been in existence there has been no significant accident or pollution incident to a Green Award ship.

This is an outstanding performance, which is entirely within the philosophy of IMO.

However, it must be recognised that, whilst these results reflect favourably on the industry as a whole, it is people who create and maintain standards and we should not miss a single opportunity to recognise and appreciate their contribution to safety, security, the environment, seaborne trade and the world economy as a whole.

To all the sea staff, managers, incentive providers and scheme administrators, you have demonstrated what can be achieved in pursuit of excellence and I salute you all.



### **BOARD OF EXPERTS REVIEW**

# Review by the Chairman of the Board of Experts Mr. Julian Parker OBE BSc FRSA FNI Hon FRIN

An organisation that is ten years old is strong enough to survive and mature enough to influence the balance of power. So it is with the Green Award that I want to put the past into context, discuss present activities and consider the future.

The Green Award was set up 'in the public interest' to protect the marine environment from pollution incidents from tankers in 1994. Supported generously from the outset by the Port of Rotterdam the idea was to provide rewards to operators who could demonstrate that they were able to operate their ships to consistently high standards. The 'push' of a vigorous inspection scheme of both the ships and the company management plus the 'pull' of substantial discounts by ports and service providers then created "a standard with a purpose".

The benefits of Green Award are seen in different ways but there can be drawbacks too. Concerning the benefits, ports who are the main providers of the discount incentives state that well run ships are safer and more efficient when navigating port approaches and pumping cargo at the terminal. The ship operator receives an assured health check to his ships by a knowledgeable and trusted surveyor and the company similarly has the benefit of a regular independent assessment.

With regard to standard setting there is open communication between the incentive providers and Green Award so that should a serious deficiency be found on board a visiting ship it can be reported. Occasionally, this happens and the matter in contention is followed up immediately.

There are now 150 tankers, which are entitled to fly the Green Award flag, but more significantly over the ten-year period there has not been one major pollution incident caused by a Green Award ship.

So as Chairman of the Board of Experts my first pleasant duty is to congratulate all the sea staff and the managers of those 150 ships for the exemplary service they provide.

Secondly I want to remark on the enthusiasm and good work of the small team of surveyors and administrators in Bureau Green Award for maintaining and sustaining high professional standards throughout the decade.

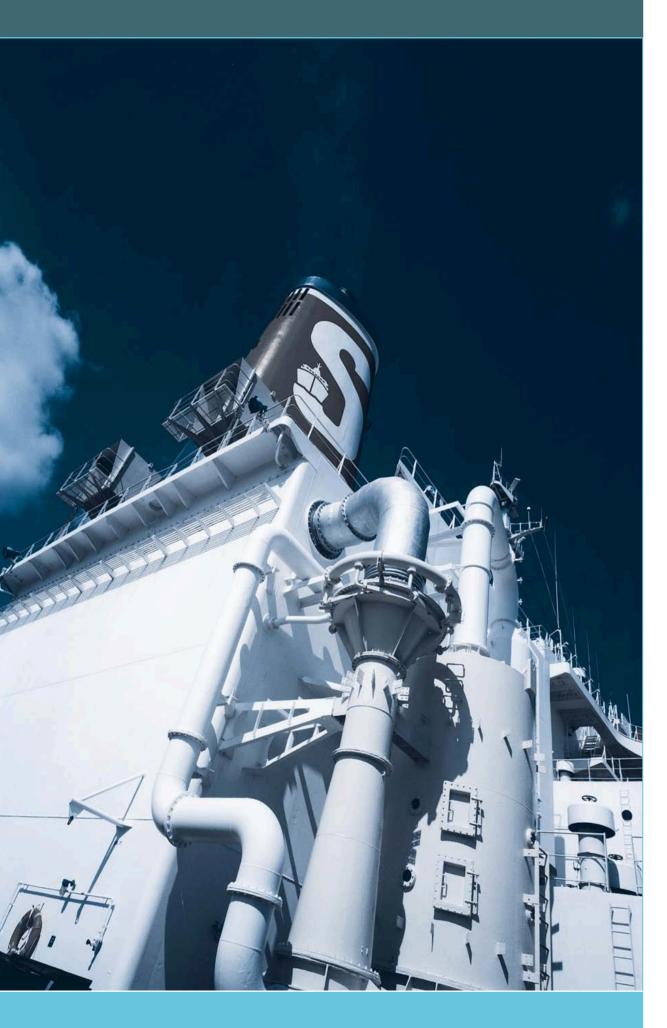
Thirdly I want to thank those ports and organisations who offer the financial incentives. They have committed themselves through providing discounts to their fees to supporting the exacting performance standards of Green Award and are the main beneficial contributors.

Over the past ten years it also has to be recognised that there have been other developments within the tanker sector which have all played a part in reducing the number of major pollution incidents and intentional residue discharges.

Flag States have become more involved in operations following the introduction of the Safety Management Code; Port States have become more focused in targeting potentially unfit vessels. The oil industry has developed its own ship inspection scheme and companies have adopted quality management schemes and more recently environmental audit initiatives.

Whilst all these surveys, audits and inspections are carried out for different principals, it is the sea staff on board the ships who see visiting inspectors from different organisations examining the same certificates, procedures and conditions. That is the drawback.





We recommended to the Committee that the number of inspections by Green Award surveyors could be reduced provided objective evidence from other survey systems was made available to Bureau Green Award.

The initial certification period of three years with annual surveys would remain but over the next three-year period Green Award surveys would, with acceptable evidence, be reduced by a third. The Committee accepted these recommendations and records are being maintained to keep the performance standards under review.

2003 was largely directed to introducing a Green Award Scheme for bulk carriers. Bulk carriers are the most vulnerable class of ships to sudden sinking and there is growing evidence that both ports and charterers want to see the quality of bulk carrier operations improve. A recent example is a major charterer of fertilisers who requires a detailed hatch cover inspection on every bulk carrier prior to loading. The result of this policy has been a substantial reduction in wet cargo claims. Other charterers are introducing quality standards as a condition of hire.

Again it is hoped that a growing number of bulk terminal operators both at load and discharge ports will see the value in providing discounts on port dues to encourage the raising of standards amongst the world's bulk carrier fleets.

Looking to the future it must be recognised that Green Award provides an exacting independent standard of operations supported by financial incentives provided by ports and maritime services. The performance of ships in the scheme has been exemplary. It must also be recognised that the politics of quality has changed and that there are competing interests initiated by and imposed upon shipping companies of which Green Award is a part.

Just as Green Award is recognising the value of the SIRE scheme and the Equasis database to reduce inspections, so too should Flag States, Port States and other inspection organisations recognise the effectiveness of Green Award and reduce their inspections and provide the saving as a reward incentive.

The Board of Experts, which is made up of industry practitioners, recognises that charterers want and need the freedom to hire ships when and where they are available at the most economical rate. They have the right to expect Flag States and class have maintained the ships in good order. This approach, however, can lead to ships being fixed at uneconomical rates: so adversely affecting operational budgets.

The Board of Experts understands the nature of competition and it is for this reason, following the success in the tanker sector that it is hoped a wider population of incentive providers will come forward to provide a reward for high operating standards. Although the Board of Experts does not meet very often, we greatly value the knowledgeable and experienced advice of our members. My personal thanks go to our retiring member

· L. Carlsson, on behalf of INTERTANKO

We welcome the following new members to the Board

- S. Koshchy, Russian Maritime Register of Shipping
- · P.W. Mollema MSc, Port of Rotterdam

Let me close this special annual report by stating, "Incentives do make a difference". This is not asking for charity.

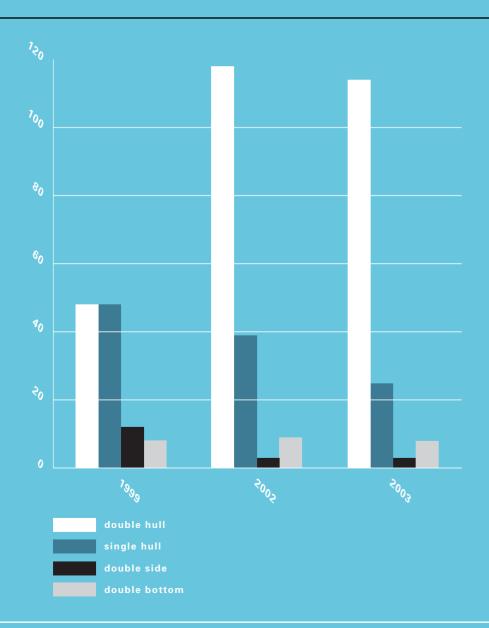
Green Award is creating a better way of working.

--

Green Award Fleet as a percentage of the world tanker fleet (based on number of tankers)



Green Award Fleet per hull type



### REPORT FROM THE MANAGEMENT

### INTRODUCTION

The year 2003 was a remarkable year in the 10-year history of Green Award. Contrary to previous years, Green Award faced a decreasing number of certified vessels.

Although we had to cope with a reduced number of vessels and with that a loss of income, we are confident that following positive facts will contribute to a full recovery in 2004. Our trust is based on

- · Growth in the number of participating ports
- An extension of the number of certificate holders
- A large number of applications for vessels for 2004
- Improvement of the quality standard of the Green Award vessels
- Improvement of the knowledge and skills of the Green Award staff
- An upgrade of the Green Award Requirements
- Increasing attention for and interest in the Green Award scheme from ports and shipowners in for example Greece, Japan and Canada.

We kindly invite you to read more details in this report.

### GREEN AWARD FLEET

### **Certified vessels**

The movements of our participants have been of great influence to the composition of the Green Award fleet in 2003. This was especially due those who decided to leave the Green Award scheme or those who decided to limit their participation drastically. Fortunately, the second half of 2003 showed an improvement in the number of certified ships. We ended the year 2003 with a lower number of participating ships than at the start, as shown below.

Number of certified ships 2001-2003			
Movements of certified ships in	2003	2002	2001
1st January	170	150	127
Issued	24	35	33
Withdrawn	44	15	10
Certified 31st December	150	170	150

### Double hull

On the other hand we noticed that all new applications concern double-hulled ships. The market is reacting far quicker on new regulations to come than might have been expected by those who make the rules on these complicated matters.

The following graph shows the change in ship types within the Green Award fleet after the "ERICA" disaster. The percentage of double hull vessels in the Green Award system has gone up from 41% at the end of 1999 to 76% at the end of 2003, and is still increasing.

### Green Award tankers less detained

A new analysis of port state detention figures shows that over the last five years 1,21% of all Green Award tankers subject to port state control inspections were detained. In contrast, the figure for tankers in general was 3,87%. This is the first concrete evidence that tankers certified by the Green Award Foundation outperform other tankers in complying with applicable safety and environmental protection regulations!

### Green Award certificate for other ship types?

Green Award has been asked to investigate the possibility of a certificate for Short Sea Shipping (SSS), Chemical Tankers and Container Ships. The final result of a pilot study concerning Incentive Schemes for SSS is currently in progress in the form of a final thesis by a graduate student from the Technical University of Delft. Green Award is making preparations for the formation of a working group for a Green Award for Chemical Tankers. A feasability study for container ships is (still) in a premature phase.

### JOBS DONE

We carried out 121 ship surveys and 13 office audits.

Per area		Per type	
Port of Rotterdam	45	Initial survey	23
Other European ports	47	Annual survey	58
Persian Gulf	12	Renewal survey	40
USA	12		
Other locations	5		
		Total surveys	121
		Office audits	13
Total	121	Grand total	134

### INCENTIVE PROVIDERS

The number of participating ports increased in 2003 with the following ports.

- Amsterdam Port Authority, the Netherlands
   6% premium incentive for oil tankers and dry bulk carriers.
- Port of Ghent, Belgium
   6% premium incentive for oil tankers and dry bulk carriers.
- Westgate Port Taranaki, New Zealand
   5% premium incentive for any vessel that is Green Award certified.

The newly participating ports have opened the way for dry bulk carriers to join the Green Award system. The support of ports is very much needed to gain momentum to convince owners/managers to step into the system. We are very grateful to the above-listed ports as they have taking the lead in a new development concerning safety and environmental awareness with dry bulk carrier operators and their crew.

Unfortunately, the Port of Hamburg, Germany, has decided to stop the incentive system "Green Shipping" as of June 1st, 2003.

### **NEW SHIPPING COMPANIES**

Due to a shift within the Stena group of companies the long lasting contact with Universe Tankships in the USA came to an end. **Northern Marine Management** in Glasgow became

the new representative for Stena tonnage; this organisation withstood the test of the Green Award audit and received the Green Award Office Certificate, which is valid for 3 years. We are happy that our relationship with Stena continues in this way.

**Teekay Shipping Corporation** in Vancouver Canada decided to join our scheme. Both the office audit and survey of the first ship were carried out in an open and co-operative way. The result has been certification for both.

Also this year, the offices of ITM-Transpetrol in Sandefjord Norway and Executive Ship Management Pte in Singapore received the Green Award Office Certificate after being audited by our audit teams.

Due to the sale of tanker activities by Neptune Orient Lines we now have a new name in our list of certificate holders although the company has been an esteemed Green Awardian for years. **Eagle Shipmanagement Services** (Pte) Ltd is a continuation of the former tanker section of Neptune Shipmanagement SPL.

We are proud that the list of quality tonnage owners/managers is constantly getting longer. We thank the owners/manages for their confidence and support.

### INTERNAL QUALITY

As a quality organisation, the Bureau Green Award is always eager to use opportunities to improve its own quality. Input is valued from (potential) certificate holders, employees, Committee members, Board of Expert members and several other advocates of Green Award. This has for example resulted in

- A concept for a revised and simplified certication procedure
- Better track and trace of 'our' vessels / certificate holders and their performance
- Intensifying contacts with ship owners/managers
- Transformation of data into accessible information that can be shared throughout the organisation
- An up-to-date website with a regular Newsflash
- An upgrade of our Requirements, 'Seacure for Operations', to be launched in the summer of 2004.

# SEACURE FOR OPERATIONS 2004

During 2003 revisions to the Seacure for Operations were prepared. Those revisions are a result of our surveyors' feed back and new elements which will become accepted by the industry within the next few years. We also proposed a Green Award reduced inspection regime for those vessels performing very well within the scheme and with other inspection regimes. In autumn 2003, after a Board of Experts working group set criteria for the reduced inspection, the Board of Experts adopted the proposals, after minor changes and advised the Committee on these proposals. It was the intention to launch the Seacure for Operations 2004 in January 2004. Unfortunately however, we observed some necessary major last changes and decided to delay the revision, putting forward new proposals to the Board of Experts. The new issue is now scheduled for mid-2004.

ICS guidelines for ship demolition, limited ISPS elements, fuel quality testing and sulphur requirements and the reduced Green Award inspection are the major changes to be mentioned. The remainder of the revision mainly covers a fine-tuning of procedures and regulations in the Seacure for Operations.

### THE HUMAN FACTOR

### **Green Award Committee Members**

Mr. Pieter Struijs, Vice Chairman and one of the founders of Green Award, has executed his wish to resign. Green Award respects his decision and is very grateful to him for his efforts to make Green Award a success. We welcomed Ms. Marianne Lie, Director General of the Norwegian Shipowners' Association and Capt. Hein Mehrkens, President of the International Maritime Pilots Association (IMPA) and Chairman of the German Maritime Pilots Brotherhood. Capt. Cor Oudendijk, Executive Director Shipping, Port of Amsterdam Authority and since 1994, a member of the Board of Experts, has accepted the invitation to become a member of the Green Award Committee.

## **Board of Experts**

We welcomed Mr. Peter Mollema, General Manager, Strategy Department/Shipping and Maritime Development, Port of Rotterdam and Mr. S. Koshchy, Russian Maritime Register of Shipping as new members of the Board of Experts.

### **Bureau Green Award Staff**

### General

The number of full time employees remained the same. We contracted Ms Liesl Driver as Certification and Research Officer. During 2003 we hosted Ms. Jacqueline Oud, graduate student from the Technical University of Delft who is conducting the pilot study concerning Incentive Schemes for SSS in the form of a final thesis. In 2003 our secretary left the organisation, her position is still vacant.

### ISM Lead Auditors

In the month of November 2003, in close co-operation with the Rotterdam-based marine quality assessment department of Shell Europe Oil Products, 5 of our team members successfully passed an intensive course and are now qualified ISM Maritime Auditors. Green Award now has 6 ISM Maritime Lead Auditors. Over previous years Green Award team members have become acquainted with the ISO 9000 series and the ISRS (International Safety Rating System) amongst other professional training. Over the years to come refresher training will be provided in order ensure professionalism.

### INTERNATIONAL CONTACTS AND DEVELOPMENTS

### Japan

In early January 2003 we left for Tokyo as invited speakers by the Japanese Institute for Transport Policies who had organised a symposium on quality shipping related to incentive schemes. This was an excellent occasion to promote the Green Award philosophy in this important shipping nation. With the assistance of Mr. Masato Shinohara, Professor of International Logistics & Maritime Economics of the Tokai University, a programme was composed enabling us to visit over 20 different interested parties in an efficient manner.

We experienced a very open and interested reception by all parties we visited. Based on later contacts we are positive that we will have further co-operation with the Japanese shipping world both in the public and private field. We are confident of intensifying our contacts over 2004.

### **Australia**

As part of our strategy to attract more dry bulk ports and to create a worldwide network of loading ports and ports of discharge in order to improve the standards for dry bulk carriers, Green Award has visited several east and west coast Australian ports. For some ports the Green Award concept was new. In general the idea was received positively, however support from local governments is desirable. Subsequently AMSA, a supporter of the Green Award scheme for several years, was updated on the Green Award developments. Cooperation with Rightship Pte is recognised as an important step forward for recognition of the Green Award within the Dry Bulk sector. Green Award certified dry bulk carriers (and oil tankers) gain an additional score within the Rightship database. Together with developments in Japan we expect recognition for the Green Award which will result in improvement of the standards.

### Canada

In 2003 Transport Canada made an effort with Canadian stakeholders to obtain acceptance for the development of a Green Ship Award for Domestic and International trade. There is still a lot of work to be done, especially concerning the availability of future incentives. We will continue our contact with Transport Canada in order to provide our expertise and experiences which could result in recognition for the existing Green Award certificate and/or the development of a compatible local scheme. Both are expected to create a winwin situation for Canadian domestic trade, Canadian ports/ seaways, Green Award certified vessels, the marine environment and a risk reduction in major casualties.

### MEGA Platform

We developed the idea to create a platform for exchanging know-how about incentive systems for the shipping industry. Initially we were of the opinion that another independent well-established organisation should take the lead to form a secretariat. We now have come to the conclusion that the party that can steer the development of this idea should be Bureau Green Award itself. As our financial resources are very limited we are looking for (co) sponsors to help us to work out this idea. We trust that during the course of 2004 we will be able to report positive developments, concerning the idea.

## TO THE FUTURE

The Bureau will concentrate on:

- Customer satisfaction, financial stability and employee value
- · Continuous improvement of the organisation
- Feasability study for a certificate for chemical tankers
- Feasability study for a certificate for container carriers
- The 'Green certification for Shortsea Shipping in Europe' project
- Further internationalisation of the organisation
- Increasing the number of ports. We expect a Japanese port to join the Green Award scheme during the course of 2004.
- Increasing the number of certified vessels. The number of applications received in 2004 17 is promising!

Hans de Goeij, Jan Fransen, Karin Struijk,  $_{\text{Management Team}}$ 

### External contacts & activities in 2003

### Japan

Institute for Transport Policies-Symposium on Quality Shipping	Tokyo
Port of Chiba	Chiba
Port of Kawasaki	Kawasak
Port of Yokohama	Yokoham
Osaka City Port	Osaka
Osaka Prefecture Port	Osaka
Osaka Prefecture University	Osaka
Port of Nagoya	Nagoya
Royal Netherlands Embassy	Tokyo
Ministry of Land, Infrastructure and Transport	Tokyo
Ship & Ocean Foundation	Tokyo
Nippon Kaiji Kentei Kyokai (NKKK)	Tokyo
Japanese Association of Ports and Harbours (JAPH)	Tokyo
The Japan Shipping Exchange (JSE)	Tokyo

#### Australia

Port of Newcastle	Newcastle
Ports Corporation of Queensland (PCQ)	Brisbane
Port of Brisbane	Brisbane
Port of Gladstone	Gladstone
Port Hedland	Hedland
Port of Dampier	Dampier
Port Tauranga	Tauranga
Australian Maritime Safety Agency (AMSA)	Canberra
Rightship	Melbourne

### Canada

Transport Canada	Ottawa
Port of Montreal	Montreal
Port of Vancouver	Vancouver

### Individual Ports

Port Autonome de Marseille	Marseille
Port of Amsterdam	Amsterdam
Port of Antwerp	Antwerp
Dank of Culture Van	Chada a dilala

### Membership Meetings

INTERTANKO Event	Washington
INTERTANKO Environmental Committee	Rome
IAPH World conference 2003	Durban
IAPH PSEMO Committee	Rotterdam



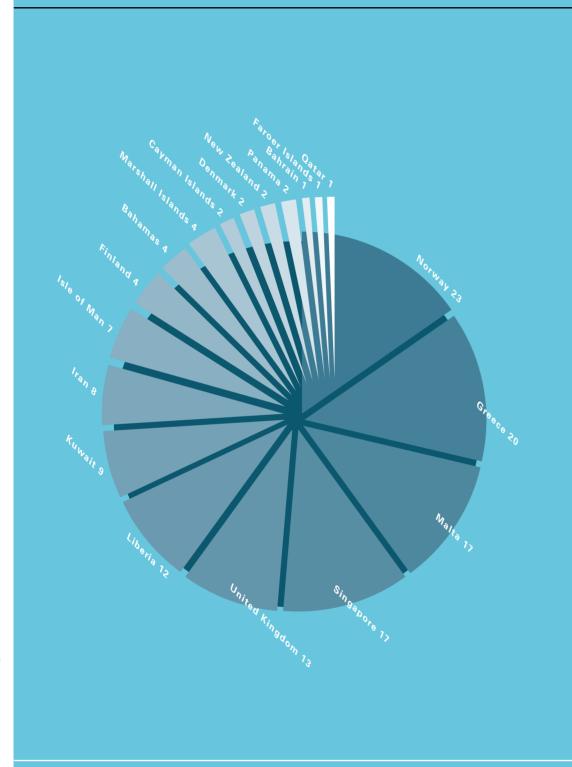
### Conferences

Tanker Operator Conference	London
London Seatrade International Maritime Convention	London
Nor-Shipping / Sea Trade Conference	Oslo
Ship Propulsion Systems Conference	Manchester
Ballast Water Management Conference	Bremerhaver
European Commission DG Environment on Air Emissions	Brussels
Mareforum Conference Ménage à Trois	Amsterdam
International Marine Environmental Awareness Course	Texel
Short Sea Shipping Workshop	Bremen
Tanker Operator Conference	Piraeus

# Contacts with Stakeholders

Contacts with Stakeholders	
National Dutch working group IMO MEPC	The Hague
Dry Bulk Terminal Contact Group	Rotterdam
Royal Netherlands Association of Ship Engineers	Grouw
St. Lawrence Seaway Authority - Canadian & US delegation	Rotterdam
EQUASIS Editorial Board meeting	London
OCIMF	London
Thor Heyerdahl Awarding Ceremony	Oslo
Nautical Service Providers	Amsterdam
Bureau Innovation Inland Shipping	Rotterdam
St. Lawrence Seaway Authority delegation	Rotterdam
World Maritime University delegation	Rotterdam
Union of Greek Shipowners	Piraeus

### Green Award Fleet per flag state



# NATIONAL IRANIAN TANKER CO.: WHY GREEN AWARD?

It is pleasant to be audited by an independent organization that recognizes good operators and good ships.

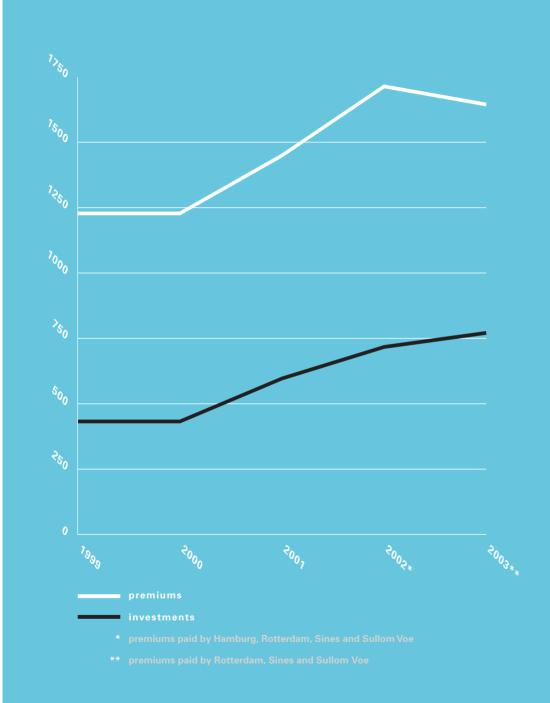
It is also pleasing that Green Award was accepted as an associate member of the International Association of Ports and Harbours (IAPH) and is very important since this organization has worldwide coverage.

We appreciate the Green Award Auditing system as interviewers delve deeply into ship policies / procedures which links with ISM and ISO systems. Not only because of these links but more so because of the growing awareness within our organization that Green Award is rapidly gaining status as a quality institute in the field of safety and environmental care. We anticipate that the Green Award will prove very fruitful.

M. Souri, Chairman and Managing Director



Incentives vs. investments  $x \in 1.000$ 



# NATIONAL PORTS AUTHORITY (NPA) OF SOUTH AFRICA: WHY GREEN AWARD?

We as the National Ports Authority (NPA) of South Africa proudly support the Green Award initiative, as initiatives of this nature go hand in hand with our corporate Environmental Policy and are in line with our implementation of ISO 14001 in all our ports. Sustainable development is something that NPA regards as a crucial element in all business aspects, not just for the future but also in all current management initiatives. Continuous efforts will be made to improve environmental management in ports and positively affect those around us. By responsibly managing our own organisation and continuously striving to be amongst the best, we too encourage other companies and institutions to do the same and we strive to use our influence to better environmental actions. To this end, we are currently in the process of implementing an environmental management system (EMS) in accordance with ISO 14001 in all ports, which will allow for our organisation's effective alignment with international views on environmental and sustainability issues, thereby further improving our environmental performance. Both the Port of Saldanha and the Port of East London have already received certification in these regards, thereby making them the first ports in Africa with such accreditation. Therefore, we believe that by supporting improved environmental management initiatives such as the Green Award, we are not only improving the efficiency of our EMS, but also contributing to sustainability in South Africa and the African continent. These initiatives are in place to help us achieve a range of goals, including buy-in from communities, reducing financial & environmental risks, and in the end encourage competitiveness, thereby increasing our bottom line.

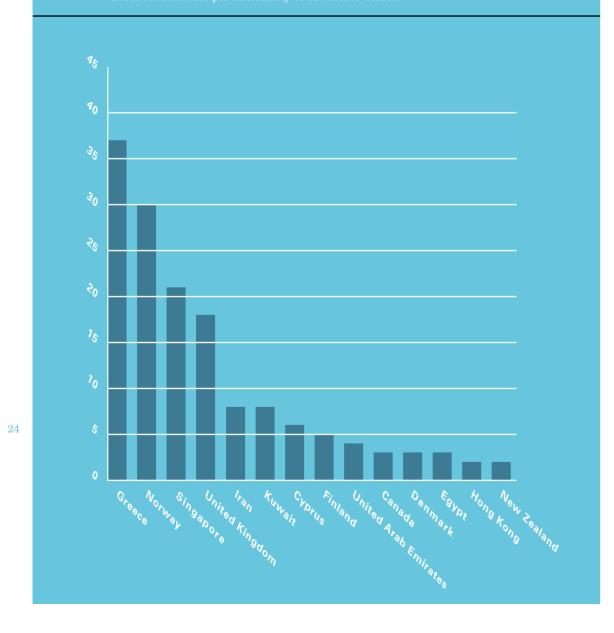
One of the major benefits for NPA stemming from Green Award, is the considerable reduction in risks posed by oil tankers and other vessels who take part in the Green Award certification – from an environmental point of view, as well as various economic, safety & security improvements that are to be gained. Vessels certified under these criteria are expected not only to adhere to environmental requirements, but also address issues with regards to safety, health, contingency management and improved operational procedures. In this regard, we would strongly encourage Green Award to incorporate the latest ballast water management requirements (as per the recent adoption of the international IMO Convention for the Control and Management of Ship's Ballast Water and Sediments) into these criteria/requirements for Green Award certification. Although this Convention has not yet been ratified by South Africa, we at NPA have identified ballast water management as a strategic component of our business risks, as well as obvious environmental and biodiversity concerns, and look forward to the updated Green Award criteria that would hopefully take the imminent requirements for ships into consideration prior to approval and certification of these vessels.

To conclude this matter, the support of these environmental initiatives indicates NPA's commitment to sustainable management and development, and will improve our marketability as a world-class port system that addresses all three tiers of sustainability – social, economical and environmental. It positions us very well as a responsible corporate organisation, reflecting South Africa's commitment to similar-minded initiatives raised during the World Summit on Sustainable Development (WSSD) in 2002. It is very much in line with our corporate Environmental Policy, which incorporates the principles of pollution prevention, waste reduction, natural resource conservation and influencing acceptable environmental practices by our clients and other stakeholders.





Green Award Fleet per nationality of certificate holders



# LIST OF CERTIFIED SHIPS

Certificate holder	Ship name	IMO nr.	Cert. nr.	Issued
A.P. Møller / Maersk Tankers	Maersk Rosyth	9236987	200305	02-12-2003
A/S Dampskibsselskabet Torm	Torm Alice Torm Gotland	9101182 9108647	99048 99049	25-01-2001 22-08-2001
Arab Maritime Petroleum Transport Company	Album Aldawha Zallaq	9240407 9127148 9205067	200312 98013B 200107	02-09-2003 05-10-2003 18-04-2001
Bergesen d.y. ASA	Berge Stavanger	9004530	94006B	01-02-2002
Bergshav AS	Bergina Bergitta Bertora	8028096 9197715 9209130	200209 200207 200208	26-05-2002 03-05-2002 21-04-2002
BP Shipping Limited	British Endeavour British Energy British Enterprise British Hawk British Hunter British Merlin British Pioneer	9242479 9215115 9217448 9131149 9131151 9258870 9180140	200304 200122 200123 99029 99030A 200323 200215	06-04-2003 14-12-2001 14-12-2001 17-11-2002 17-11-2002 09-12-2003 15-05-2002
Cavodoro Shipping Corporation	Kestrel Narova Nikator Nisyros	9212876 9006667 9056806 9006655	200118 99035A 99036A 99028A	07-08-2001 13-09-2002 20-12-2002 13-09-2002
Eagle Shipmanagement Pte Ltd	Eagle Albany Eagle Anaheim Eagle Atlanta Eagle Augusta Eagle Austin Eagle Carina Eagle Centaurus Eagle Charlotte Eagle Columbus Eagle Corona Eagle Otome Eagle Phoenix Eagle Trenton Eagle Tucson Eagle Vermont Eagle Virginia	9182928 9182942 9182930 9176034 9176022 9042441 9042439 9136058 9136046 9042453 9051351 9161259 9250907 9253064 9234654 9230878	99054A 200225 200119 200120 99017A 200025 200015A 200235 200011A 200017 99052A 200203 200309 200310 200303 200301	21-01-2003 03-09-2002 13-09-2001 22-10-2001 17-03-2002 28-03-2001 26-07-2003 25-12-2002 07-02-2003 08-07-2001 13-06-2003 06-08-2003 16-07-2003 18-08-2003 20-03-2003 21-01-2003

LIST OF CERTIFIED SHIPS

LIST OF CERTIFIED SHIPS

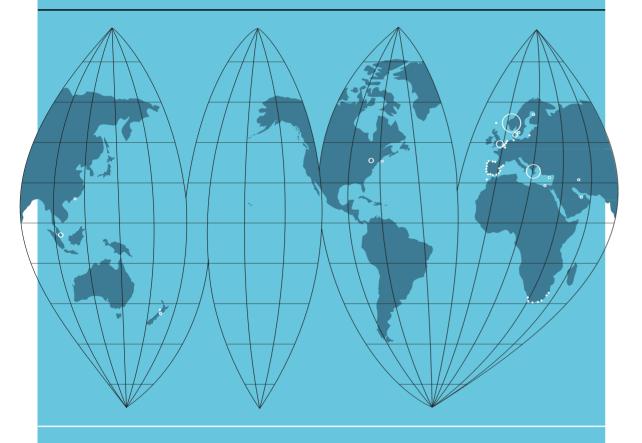
Certificate holder	Ship name	IMO nr.	Cert. nr.	Issued
Eastern Mediterranean Maritime Ltd	Agios Nikolaos III	8903246	95011B	25-01-2002
	Athina M	9071818	96024B	20-08-2002
	Grand Lady	8903258	95004A	08-02-1999
	Lucky Sailor	8715613	99013A	16-11-2003
	Marina M	9118458	96032A	13-12-1999
	Super Lady	8910122	97007A	12-03-2000
Expedo Ship Management	New Horizon	8617201	200022	28-02-2001
	New World	9002207	200021A	22-12-2003
Fortum Oil Oy, Shipping	Mastera	9235892	200314	08-09-2003
	Natura	9020699	96001B	22-04-2002
	Palva	8414570	96027B	30-01-2003
	Tempera	9235880	200306	23-05-2003
	Tervi	8402333	96026B	28-02-2003
Hellespont Steamship Corp	Hellespont Alhambra	9224752	200221	01-07-2002
Hellespont Steamship Corp	Hellespont Metropolis	9224764	200222	08-07-2002
International Tanker Management Limited	Glennross Lochness Progress Prospect	8719229 8719231 8821905 8821917	96015B 96007B 96022B 96023B	10-09-2002 10-09-2002 21-02-2003 10-10-2002
IUM Shipmanagement AS	Navion Fennia	9020687	200317	20/10/2003
	Nordic Sarita	8500537	97030	20/02/2001
	Nordic Torinita	9012305	200211	18-06-2002
	Stena Natalita	9206671	200313	02-09-2003
Knutsen OAS Shipping AS	Anna Knutsen Betty Knutsen Elisabeth Knutsen Hanne Knutsen Ragnhild Knutsen Tordis Knutsen Tove Knutsen Vigdis Knutsen	8504090 9172870 9131357 9190638 8500616 9032496 8715546 9052989	97012A 200114 200116 200115 97013A 96033B 99037A 96034B	03-02-2003 23-11-2001 05-07-2001 25-10-2001 03-02-2003 29-08-2003 27-03-2003 20-11-2003
Kristen Navigation Inc.	Astro Altair Astro Antares Astro Arcturus Astro Canopus Astro Capella Astro Chorus Astro Leon Astro Libra Astro Lupus Astro Lynx Astro Sirius	9147435 9120944 9122916 9172583 9174660 9235244 9004786 9000986 8812667 9002673 9120932	97019A 97022A 97023A 98023A 99001A 200319 200018 20008A 200113 200108 97002B	11-12-2000 11-12-2000 11-12-2000 18-11-2002 01-06-2002 07-11-2003 27-03-2002 18-04-2003 16-11-2001 15-04-2001 27-03-2003

Certificate holder	Ship name	IMO nr.	Cert. nr.	Issued
Kuwait Oil Tanker Co. S.A.K.	Al Awdah	9004803	99013A	16-11-2003
	Al Funtas	8004363	99011A	03-09-2002
	Al Salheia	9162875	99010	06-11-2002
	Al Samidoon	9005261	99016A	03-09-2002
	Al Shegaya	9162887	99009A	29-10-2002
	Al Shuhadaa	9013311	99015A	24-08-2002
	Al Tahreer	9016868	99014A	03-09-2002
	Kazimah	8004351	200311	16-08-2003
National Iranian Tanker Company	Iran Abadeh	9187655	200318	22-10-2003
	Iran Amol	9187667	200230	20-10-2003
	Iran Delvar	9218454	200302	21-09-2003
	Iran Huwayzeh	9212888	200315	06-10-2003
	Iran Noah	9079078	200324	12-12-2003
	Iran Sarvestan	9172052	200217	05-06-2002
	Iran Saveh	9171462	200316	21-09-2003
	Iran Susangird	9172038	200229	28-08-2002
Northern Marine Management Ltd	Stena Confidence	9270555	200308	30-08-2003
OSM Shipmanagement AS	Navion Anglia	9204752	200002	31-05-2001
	Navion Britannia	9145188	99026A	25-11-2002
	Navion Clipper	9045974	96019B	16-05-2003
	Navion Hispania	9168922	99047A	30-06-2003
	Navion Oceania	9168946	99045A	21-12-2003
	Navion Scandia	9168934	99024A	11-02-2003
	Navion Scotia	9012903	200001A	02-10-2003
Shell Int. Trading & Shipping Co.	Cardissa Macoma Magdala Megara Murex Myrina Norrisia Opalia Oscilla Spectrum	8022860 9077850 9077862 9077886 9077848 9077874 7719155 9172844 9172856 8322026	98021A 200006 200111 200110 200112 200109 97016A 200003A 200024A 98011A	11-12-2001 21-12-2000 04-05-2001 01-05-2001 24-05-2001 24-06-2001 08-09-2001 27-03-2003 22-12-2003 08-09-2001
Silver Fern Shipping Limited	Kakariki	9158305	200205	28-02-2002
	Taiko	8221703	200206	28-02-2002
Sun Enterprises Ltd	Chios	9043029	96025B	11-12-2003
	Christina	9175080	99020A	17-09-2002

Certificate holder	Ship name	IMO nr.	Cert. nr.	Issued
Tanker Pacific Management	Aral Sea	9161314	200130	01-06-2002
	Bering Sea	9085429	200220	05-07-2002
	Black Sea	9180217	200131	17-06-2002
	Emerald Ray	9182667	200132	09-07-2002
	Emerald Sun	9182655	200133	24-09-2002
Teekay Shipping (Canada) Ltd.	Poul Spirit	9041758	200232	23-10-2003
Thenamaris Ships Management	Matilda Seafalcon II Seagrace Seamagic Seaprince Searacer Seasprite Seatriumph Seavoyager St. Helen St. Nicholas	8711124 7916143 9230892 9159672 9241607 9227443 9159684 9227455 8613839 9229350 9229362	97026A 98015A 200219 99019A 200218 200204 99018A 200210 200023 200224 200223	17-02-2001 02-11-2001 16-10-2002 05-07-2002 26-09-2002 07-05-2002 07-07-2002 14-08-2002 22-01-2001 27-10-2002 04-03-2003
Ugland Marine Services AS	Evita	8519708	99046A	25-01-2003
	Gerrita	8809921	98006A	11-11-2002
	Juanita	8520331	99038A	25-01-2003
Unicom Management Services	Romea Champion	9000584	96008B	17-01-2003
	Tromso Confidence	9000508	96011B	17-01-2003
	Tromso Fidelity	9000522	96010B	22-08-2002
	Tromso Reliance	9000510	96012B	22-08-2002
	Tromso Trust	9000534	96009B	07-11-2002
	Tropic Brilliance	9000596	96013B	11-11-2002
V.Ships Norway AS	Gerd Knutsen	9041057	200121	18-01-2002
	Karen Knutsen	9169615	200214	03-06-2002
	Sallie Knutsen	9169627	200216	21-07-2002
Vista Shipmanagement AS	Borga	8912405	95007B	16-04-2002
Wallem Shipmanagement Ltd	Braveheart	9009140	200201	07-01-2002
	Valiant	8920854	200202	09-01-2002



## PARTICIPATING PORTS AND CERTIFICATE HOLDERS



- Supporting ports
- ( ) Certificate holder

### **SUPPORTING PORTS**

### BELGIUM

**Port of Ghent** 

John Kennedylaan 32 6% premium on the
B-9042 Ghent port fees for Crude
T +32 9 251 05 50 oil/Product Tankers and
F +32 9 251 54 06 for Dry Bulk Carriers

www.havengent.be

### LITHUANIA

## Klaipeda State Seaport Authority

J. Janonio 24 5% premium on vessel Klaipeda LT-5800 dues for Crude T +370 46 499 624/714 oil/Product Tankers F +370 46 499 625

www.spk.lt

# NEW ZEALAND

Westgate Port Taranaki

Westgate Transport Ltd
Breakwater Road
PO Box 348
New Plymouth
New Zealand
T +64 6 7510200

5% discount on its
marine tariff for any
Green Award vessel
T +64 6 7510200

T +64 6 7510886 www.westgate.co.nz

## PORTUGAL

## Administração do Porto de Sines

Apartado 16 5% premium on Tariff
7520-953 Sines of port use (TUP) for
T +351 269 860 600 Crude oil/Product
F +351 269 860 690 Tankers

www.portodesines.pt

### Administração dos Portos do Douro e Leixões

Avenida da Liberdade
4451 - 851 Leça da
Palmeira
Crude oil/Product
T +351 22 999 0700
F +351 22 995 5062

3% premium on Tariff
of port use (TUP) for
Crude oil/Product
Tankers

+351 22 995 506 www.apdl.pt

# Administração do Porto de Lisboa

Rua da Junqueira, 94 5% premium on Tariff 1349-026 Lisboa of port use (TUP) for T + 35 1 213 922 011 / 2 Crude oil/Product F + 35 1 213 922 038 Tankers

www.portodelisboa.com

### Administração Porto de Setúbal

Praça da República 3% premium on Tariff
2904-508 Setúbal of port use (TUP) for
T +35 1 265 542 000 Crude oil/Product
F +35 1 265 230 992 Tankers and for Dry
www.portodesetubal.pt Bulk Carriers

### SOUTH AFRICA

### **National Ports Authority of South Africa**

(Richards Bay, Durban, East London, Port Elisabeth, Mossel Bay, Cape Town, Saldanha)

P.O. Box 32696

Braamfontein 2017

T +27 11 242 4022

F +27 11 242 4027

www.npa.co.za

5% port dues rebate in all South African national ports if not enjoying a 5% rebate in terms of double-hulled/SBT scheme.

### SPAIN

Puertos del Estado (Bilbao, Santander, A Coruña, Huelva, Bahia de Cádiz, Bahía de Algeciras, Málaga, Cartagena, Valencia, CasTlón, Tarragona, Barcelona, S.C. de Tenerife and other ports)

Avenida del Partenón, 10 As from 1st January
28042 Madrid 2004 a new port law
T +34 91 524 5500 has become effective in

F +34 91 524 5501 Spain.
www.puertos.es The reimbursement for

Green Award certified vessels has been postponed until after implementation of modifications to the new law. It is expected that Green Award certified vessels will be rewarded on a retrospective basis.

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# THE NETHERLANDS

## **Amsterdam Port Authority**

P.O. Box 19406 6% premium on the
1000 GK Amsterdam port fees for Crude
T +31 20 523 45 00 oil/Product Tankers and
F +31 20 620 98 21 for Dry Bulk Carriers

www.amsterdamports.nl

## **Port of Rotterdam**

P.O. Box 6622 6% premium on the 3002 AP Rotterdam port fees for Crude oil/Product Tankers F +31 10 252 1020

www.portofrotterdam.com

### Port of Dordrecht

Merwekade 56 6% premium on the 3311 TH Dordrecht port fees for Crude T +31 78 639 7878 oil/Product Tankers F +31 78 639 7879

## **Moerdijk Port Authority**

P.O. Box 17 6% premium on the 4780 AA Moerdijk port fees for Crude T +31 168 33 88 88 oil/Product Tankers F +31 168 33 88 99

www.havenvanmoerdijk.nl

### Zeeland Seaports (Vlissingen, Terneuzen)

P.O. Box 132 6% premium on the 4530 AC Terneuzen port fees for Crude T +31 115 64 7400 oil/Product Tankers F +31 115 64 7500 www.zeeland-seaports.com

# UNITED KINGDOM

# Port of Sullom Voe (Shetlands)

Administration Building
Sella Ness,
Mossbank, Shetland
ZE29QR
S% reduction on the payable harbour dues for Crude oil/Product
Tankers

T +44 1806 242 551 F +44 1806 242 237

http://content.shetland.gov.uk/ports

Information correct at date of publication. Please check conditions with the incentive provider.



### **CERTIFICATE HOLDERS**

### CANADA

Expedo Ship Management (Canada) Ltd One City Center Drive Suite 1510 Mississauga Ontario L5B 1M2

### CYPRUS

www.expedo.com

# Unicom Management Services (Cyprus) Ltd

Unicom Tower – Maximos Plaza 2 Paparigopoulou Street P.O. Box 56674 3106 Neapolis, Lemesos www.unicom-cy.com

### DENMARK

A.P. Møller / Maersk Tankers A.P. Møller Singapore Pte. Ltd Esplanaden 50 1098 Copenhagen K www.maersktankers.com

## A/S Dampskibsselskabet TORM

Marina Park Sundkrogsgade 10 2100 Copenhagen Ø www.torm.dk

## EGYPT

## Arab Maritime Petroleum Transport Company

21st Giza Street Nile Tower Building, 9th floor P.O. Box 143 12211 Giza-Cairo www.amptc.net

# FINLAND

Fortum Oil, Oy, Shipping P.O. Box 100 00048 Fortum

www.fortumshipping.com

### GREECE

# Cavodoro Shipping Corporation 6 Iasonos Street 18537 Piraeus

Eastern Mediterranean Maritime Ltd 85 Vouliagmenis & M. Dimella

16674 Glyfada, Athens www.eastmed.gr

# Hellespont Steamship Corporation

110 – 112 Notara Street 18535 Piraeus www.hellespont.com

# Kristen Navigation Inc.

354, Sygrou Avenue P.O. Box 77060 17510 Athens

# **Sun Enterprises Ltd**

47 – 49 Akti Miaouli P.O. Box 80062 18510 Piraeus

# Thenamaris Ships Management

16 Athinas & Vorreou Street – Vouliagmeni 16671 Athens www.thenamaris.gr

# HONG KONG

## Wallem Shipmanagement Ltd

12/F Warwick House East Taikoo Place 979 King's Road Quarry Bay, Hong Kong www.wallem.com

### IRAN

# National Iranian Tanker Company

67 & 88 Shafid Atefi Street Africa Avenue P.O. Box 19395-4833 Tehran 19177 www.nitc.co.ir

### KUWAIT

## Kuwait Oil Tanker Co. S.A.K.

2nd Floor, Salhiya Commercial Complex P.O. Box 810 Safat 13009 Kuwait www.kotc.com.kw

### **NEW ZEALAND**

# Silver Fern Shipping Limited

Level 10, Prime Finance Tower 142 Lambton Quay P.O. Box 10090 Wellington www.sfsl.co.nz

# NORWAY

### Bergesen d.y. ASA

Bergehus Drammensveien 106 P.O. Box 2800 Solli 0204 Oslo www.bergesen.no

## **Bergshav AS**

P.O. Box 8 4891 Grimstad www.bergshav.com

# **IUM Shipmanagement AS**

Bark Silas vei 5 P.O. Box 520 4898 Grimstad www.ium.no

## **Knutsen OAS Shipping AS**

Smedasundet 40 P.O. Box 2017 5504 Haugesund www.knutsenoas.no

### **OSM** ship management AS

Rådhusgaten 3 Postboks 69 4661 Kristiansand S www.osm.no

### **Transpetrol ITM AS**

Framnesveien 3A 3222 Sandefjord www.tankermanager.com

## **Ugland Marine Services AS**

J.M. Uglands vei 20 P.O. Box 128 4891 Grimstad www.jjuc.no

## **V.Ships Norway AS**

Drammensveien 145 B P.O. Box 394 Skoven 0212 Oslo www.vships.no

## Vista Ship Management AS

Bradbenken 1 P.O. Box 4130 Dreggen 5835 Bergen www.vistaship.com

### SINGAPORE

### **Eagle shipmanagement Pte Ltd**

1 Harbour Front Avenue #11-02 Keppel Bay Tower Singapore 098632 www.eagleshipmgt.com

## **Executive Ship Management Pte** Ltd

#07-00 76 Shenton Way Singapore 079119 www.executiveship.com

## **Tanker Pacific Management**

#38-01 Millenia Tower 1 Temasek Avenue Singapore 039192 www.tanker.com.sg

### SWEDEN

## Stena Bulk AB

Masthuggskajen SE-405 19 Gothenburg www.stenabulk.com

# UNITED ARAB EMIRATES

# **International Tanker Management Limited**

P.O. Box 24415 401 Rais Hassan Saadi Building Al Mankhool Road, Dubai www.tankermanager.com

### UNITED KINGDOM

### **BP Shipping Limited**

Breakspear Park Breakspear Way Hemel Hempstead Hertfordshire HP2 4UL www.bp.com

## **Northern Marine Management** Ltd

Alba House 2 Central Avenue **G81 2QR GLASGOW** www.nmm-stena.com

## Shell Int. Trading & Shipping Co.

Shell-Mex House, Strand London WC2R 0ZA www.shell.com/shipping

### **INCENTIVE PROVIDERS**

5% discount on the

5% premium on

published tariff

disposal costs of slops

in the Port of Rotterdam

### **AVR** Industrie

Port of Rotterdam P.O. Box 1120 3180 AC Rozenburg The Netherlands

T + 31 181 275275 F + 31 181 275504

www.avr.nl

# Dirkzwager's Coastal & Deepsea Pilotage

P.O. Box 14 3140 AA Maassluis The Netherlands T + 31 10 5931600 F + 31 10 5912275 www.dirkzwager.com

# **Dutch Pilotage Organisation**

P.O. Box 23253 incentives vary per year 3001 KG Rotterdam The Netherlands T + 31 10 4000500 F + 31 10 4115588

### **Euroshore International**

Kerkplein 3 4209 AC Schelluinen The Netherlands T + 31 183 62 64 19 F + 31 183 62 37 41

www.euroshore.com

All members of Euroshore, the association of port reception facilities, provide a 5% discount in Belgium, Germany, United Kingdom, France, Spain, Greece and The Netherlands

# **GAUSS mbH**

# Institute for Environmental Protection and Safety in Shipping

Werderstraße 73 7% discount on all fees D-28199 Bremen for advanced training T +49-421-5905-4850 courses, seminars and F +49-421-5905-4851 events to employees of www.gauss.org shipping companies

and ships

## Hammond Marine Services, Dover UK

Limkiln Street Dover, Kent CT 17 9EE United Kingdom

tariff of Hammond T + 44 1304 201201 Deepsea Pilots

F + 44 1304 240374

## Maritime Simulation Rotterdam b.v.

P.O. Box 51290 3007 GG Rotterdam The Netherlands

T + 31 10 4866654 F + 31 10 4846071 www.msr-r.nl

# **Royal Boatmen Association Eendracht**

Heyplaatweg 7 3089 JC Rotterdam The Netherlands T + 31 10 295-4602/4100 F + 31 10 4296407 www.krve.nl

200 mtrs and above: free assistance in (un)mooring by two qualified boat men, one at bow, one at stern; no charge for transport, waiting time, and travelling time for boatmen required on deck for assistance in (un)mooring

5% rebate of the

5% reduction on all

standard fees

MSR training program

for vessels of LoA of

pilotage element of the

### **Smit International**

Zalmstraat 1 3016 DS Rotterdam The Netherlands T + 31 10 4549911 F + 31 10 4549268

www.smit-international.com

# Van Esch International

P.O. Box 54029 3008 JA Rotterdam The Netherlands T+31 10 4298322 F +31 10 4298311

5% rebate on the invoiced port services with Crane-barges

free places on the

Managing Marine

**Emergencies course** 

Information correct at date of publication. Please check conditions with the incentive provider.

# **BALANCE SHEET AS AT 31 DECEMBER 2003**

Expressed in Euro (€)

		2003		2002
Fixed assets				
Tangible fixed assets		43,619		64,307
Current assets				
Debtors		65,780		22,227
Value added tax	9,792		16,047	,
Accounts receivable and prepaid expenses	69,438		51,871	
Cash at bank and in hand	62,474		122,407	
Total current assets		207,484		212,552
Less: Current liabilities				
Creditors	44,961		30,881	
Debtors, credit balance	· _		28,147	
Social securities	64		2,753	
Wage tax	_		7,520	
Prepayments and accrued expenses	57,991		36,942	
<del>-</del>		103,016		106,243
Net current assets		104,468		106,309
Total net assets		148,087		170,616
Financed by:				
Accumulated fund				
Accumulated fund		170,616		82,775
(Deficit)/surplus for the year		(22,529)		87,841
Total funds		148,087		170,616

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# PROFIT AND LOSS ACCOUNT FOR THE YEAR 2003 Expressed in Euro (€)

		2003		2002
Income				
Certification fees		771,304		716,942
Expenses				
Personnel expenses	540,440		391,901	
Training expenses	3,392		19,757	
Accommodation expenses	47,390		41,357	
General expenses	75,853		78,933	
Travel and representation expenses	80,276		60,413	
Research	23,569		6,807	
Depreciation	21,923		27,832	
		792,843		627,000
Surplus on activities		(21,539)		89,942
Interest		(990)		(2,101)
(Deficit)/surplus		(22,529)		87,841

# **NOTES TO THE FINANCIAL STATEMENTS**

# SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

# Tangible fixed assets

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is provided using the straight-line method over the estimated useful lives of the assets, as follows: other equipment 3 to 5 years.

### Other assets and liabilities

All other assets and liabilities are stated at the amounts at which they were acquired or incurred.

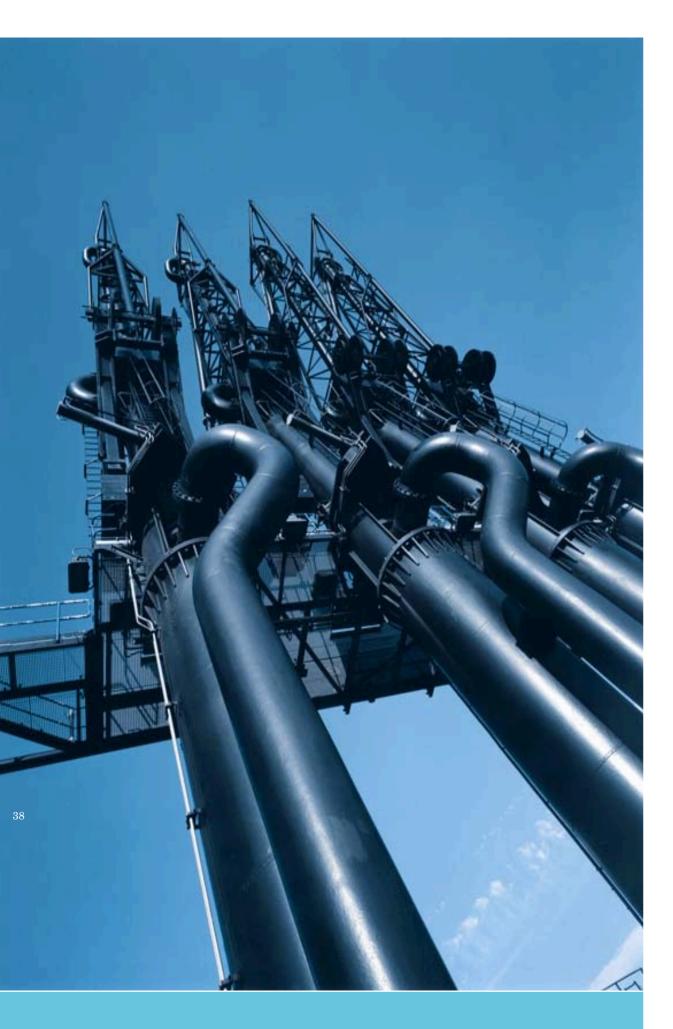
## Income and expense

Turnover is accounted for in the year in which the services are invoiced. Other income, costs and expenses are allocated to the year to which they relate. Losses are accounted for in the year in which they are identified.

### **Deficit for 2003**

The foundation incurred a loss of € 22,529 due to less revenue as budgetted and increased expenses. The deficit will be withdrawn from the accumulated fund.

The balance sheet at 31 December 2003 has been drawn up to this effect.



## **AUDITOR'S REPORT**

## Introduction

We have audited the financial statements (Appendices 1-3) of Stichting Green Award (Green Award Foundation), Rotterdam for the year 2003. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

# Scope

We conducted our audit in accordance with auditing standards generally accepted in the Netherlands. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

## Opinion

In our opinion, these financial statements give a true and fair view of the financial position of the Stichting at 31 December 2003 and of the result for the year then ended in accordance with accounting principles generally accepted in the Netherlands.

Rotterdam, June 2004

Ernst & Young Accountants



### THE ORGANISATION

### **GREEN AWARD**

### **Green Award Committee**

- A. Korteland MSc CA, Royal Association of Netherlands' Shipowners (Chairman)
- Ms. M. Lie, Norwegian Shipowners' Association
- · Capt. H. Mehrkens, International Maritime Pilot's Association
- · Capt. C. Oudendijk, Amsterdam Port Authority
- Dr. P.M. Swift, INTERTANKO

## **Board of Experts**

- C.J. Parker, The Nautical Institute (Chairman)
- Prof. S. Hengst MSc, (ret.) Delft University
- R. Holt, INTERCARGO
- H.G.H. ten Hoopen MSc, Shipping Inspectorate Ministry of Transport
- · S. Koshchy, Russian Maritime Register of Shipping
- · Capt. D.C. Mitsatsos, (ret.) HELMEPA
- P.W. Mollema MSc, Port of Rotterdam
- J. Post LLC, Post & Co. (P&I)
- · Cdr. A.J.W. Wolters, Dutch VTS Training Foundation

### **Board of Appeal**

- P. Blussé van Oud-Alblas LL.M.
- D. Roemers LL.M.
- · Capt. H.J.G. Walenkamp

### **Bureau Green Award**

- J.L. de Goeij, Managing Director
- J.A.A.J. Fransen, Deputy Managing Director
- Ms. M.K. Struijk, Office Manager / Quality Manager
- · Capt. B. Metselaar, Survey Manager
- P.C. van Hattum, Surveyor
- · Capt. A.R. den Heijer, Surveyor
- Mrs. A.M. Weteling-Wally, Bookkeeper
- Ms. L.M. Driver, Research and Certification officer
- K. Shinohara, Assistant
- Ms. J. Oud MSc, Project Assistant Short Sea Shipping

### GREEN AWARD REPRESENTATIVES

Shipping & Signalling Services NV
Bredastraat 136-138
B-2060 Antwerp
T +32 3 206 7350

F +32 3 206 7360

www.sss.be

Schiffsmeldedienst GmbH Hamburg

Bubendeyweg 33 D-21129 Hamburg T +49 40 741 15 40 F +49 40 740 29 30 www.smd.de

Status on date of issue

# GREEN AWARD IN A NUTSHELL

BY REWARDING HIGH SAFETY AND ENVIRONMENTAL STANDARDS IN SHIPPING, GREEN AWARD MAKES ABOVE STANDARD SHIP OPERATION ECONOMICALLY MORE ATTRACTIVE. THE GREEN AWARD CERTIFICATION SCHEME IS OPEN TO CRUDE OIL AND PRODUCT TANKERS AND DRY BULK CARRIERS FROM 20.000 DWT AND ABOVE.

THE GREEN AWARD PROCEDURE IS CARRIED OUT BY THE BUREAU GREEN AWARD, THE EXECUTIVE BODY OF THE INDEPENDENT NON-PROFIT GREEN AWARD FOUNDATION. THE CERTIFICATION PROCEDURE CONSISTS OF AN OFFICE AUDIT AND AN AUDIT OF EACH INDIVIDUAL SHIP APPLYING FOR CERTIFICATION. AMONGST MANY OTHER ASPECTS, THE ASSESSMENT FOCUSES ON CREW, OPERATIONAL ENVIRONMENTAL AND MANAGERIAL ELEMENTS.

NETHERLANDS, NEW ZEALAND, SPAIN, PORTUGAL, SOUTH AFRICA AND ON THE SHETLAND ISLANDS, THE GREEN AWARD VESSELS RECEIVE A CONSIDERABLE REDUCTION ON PORT DUES. PRIVATE COMPANIES ALSO APPRECIATE THE EXTRA QUALITY WHICH GREEN AWARD GUARANTEES. SEVERAL INCENTIVE PROVIDERS, GOVERNMENT INSTITUTIONS AS WELL AS PRIVATE COMPANIES, GRANT SAVINGS TO A VESSEL WITH A GREEN AWARD CERTIFICATE, WHICH SUBJECT TO ANNUAL VERIFICATION, IS VALID FOR THREE YEARS.



