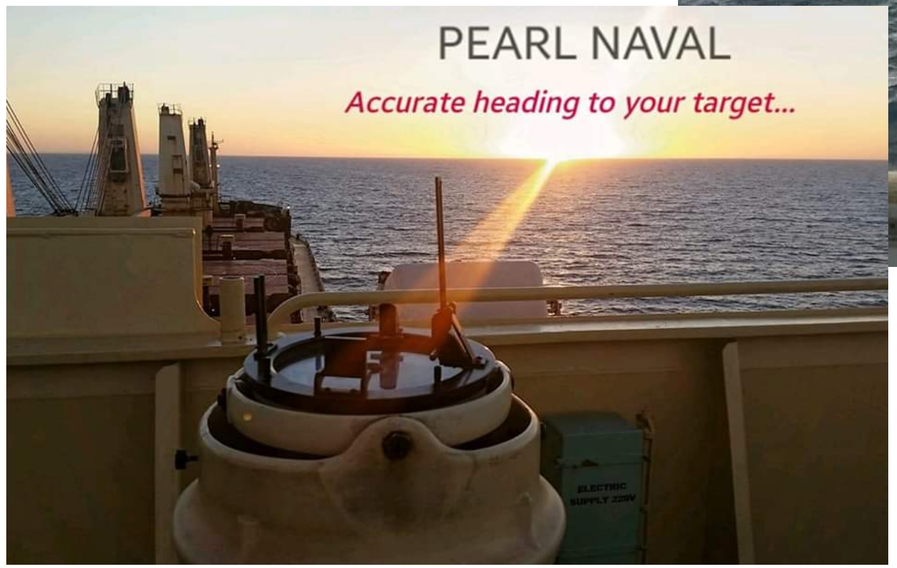
PEARL NAVAL
Ship Management

www.pearlnaval.com

A LIFE ON THE **OCEAN WAVE WITH** A SAFE COMPANY



www.pearlnaval.com

Founded in 2017

Fleet Management

Project Management

About Us.

Marine & Offshore Section of Pearl Naval Group

PEARL NAVAL GROUP HAS BEEN INSURED BY ITC OF THOMAS MILLER

Global
Procurement

Over 80 ports
Sales & Service Support

Employees
over 100 Staff

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Vision.

- No Incidents / Accidents
- No Oil Spill
- No Customer Complaints
- No Port State Control Detentions
- No External Non Conformities
- No Lapses in Security
- No Detention
- No Major Breakdown
- No Delay

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Mission.

Aims to provide one stop multiple shipping solutions that exceeds client expectations and to be recognized as a trustworthy and dependable worldwide shipping group.

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Certificates.

Such documentation indicates the company's high international standards

CERTIFICATE OF APPROVAL

Certificate No. A 0914

AWARDED TO

PEARL NAVAL DENIZCILIK SANAYI ve Tic. A.S

KR hereby certifies that the Quality Management System of the above organization has been audited and found to be in compliance with the requirements of the Management System standard and scope of supply detailed below.

MANAGEMENT SYSTEM STANDARD

KS Q ISO 9001:2009 ISO 9001:2008 EN ISO 9001:2008

SCOPE OF CERTIFICATION

Ship Management

Locations : Head Office

Auditor : S. C. Lee

Initial Certificate Date : 22 Jun. 2019

Subject to the continued satisfactory operation of the organization's Quality Management System, this certificate is valid from 22 Jun. 2019 to 21 Jun. 2022

Date of Issue : 22 Jun. 2019

K R

MEMBER OF INTERNATIONAL ASSOCIATION OF CLASSIFICATION SOCIETIES

KAT-QC-08

T.C.
TÜRK PATENT ve MARKA KURUMU

MARKA TESCİL BELGESİ

Marka No : 2017 57830 - Ticaret - Hizmet

PEARL NAVAL

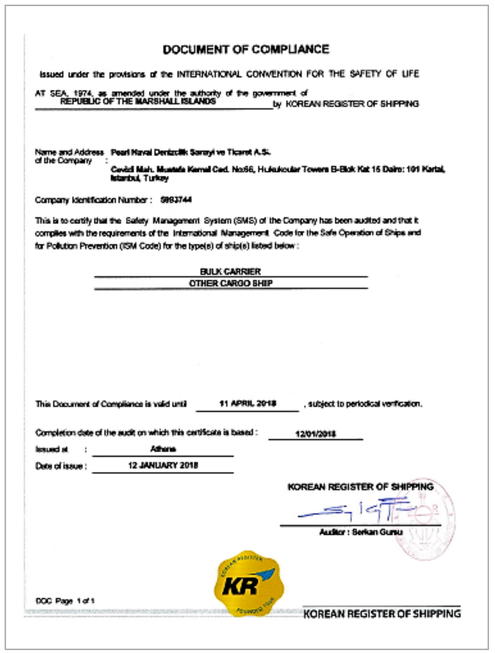
Marka Sahibi : PEARL NAVAL DENİZCİLİK SANAYİ VE TİCARET ANONİM ŞİRKETİ
TÜRKİYE CUMHURİYETİ
Cevdet Mah. Mustafa Kemal Cad. No:66 B/101 Kartal İstanbul

Emtiası : 12 , 35 , 37 , 39
İlişiktedir.

İşbu Marka 22/06/2017 tarihinden itibaren ON YIL süreyle 29/11/2017 tarihinde tescil edilmiştir.

Prof. Dr. Habip ASAN
Türk Patent ve Marka Kurumu Başkanı

TÜRK PATENT



DOCUMENT OF COMPLIANCE

Issued under the provisions of the INTERNATIONAL CONVENTION FOR THE SAFETY OF LIFE AT SEA, 1974, as amended under the authority of the government of REPUBLIC OF THE MARSHALL ISLANDS by KOREAN REGISTER OF SHIPPING

Name and Address of the Company : Pearl Naval Denizcilik Sanayi ve Ticaret A.S. Cevdet Mah. Mustafa Kemal Cad. No:66, Hukukcular Towers B-Blok Kat 15 Daire: 101 Kartal, Istanbul, Turkey

Company Identification Number : 5993744

This is to certify that the Safety Management System (SMS) of the Company has been audited and that it complies with the requirements of the International Management Code for the Safe Operation of Ships and for Pollution Prevention (ISM Code) for the type(s) of ship(s) listed below :

BULK CARRIER
OTHER CARGO SHIP

This Document of Compliance is valid until 11 APRIL 2018 , subject to periodical verification.

Completion date of the audit on which this certificate is based : 12/01/2018

Issued at : Athens

Date of Issue : 12 JANUARY 2018

KOREAN REGISTER OF SHIPPING

Auditor : Serkan Gunsu

DOC Page 1 of 1

KOREAN REGISTER OF SHIPPING

DBS DROMON BUREAU OF SHIPPING

Certificate No.: 1912208MA

SEAFARER RECRUITMENT SERVICE PROVIDERS STATEMENT OF COMPLIANCE

ISSUED UNDER THE PROVISIONS OF DROMON BUREAU OF SHIPPING (DBS) PROCEDURES FOR APPROVAL OF SEAFARER RECRUITMENT SERVICE PROVIDERS

THIS STATEMENT OF COMPLIANCE WITH THE MARITIME LABOUR CONVENTION, 2006 IS HEREBY ISSUED TO:

Name and address of Company: PEARL NAVAL DENIZCILIK SANAYI VE TICARET A.S
OGANLIK YENI MAH. BALIKESIR CAD. NO:6, UPRISE ELIT RESIDENCE
C1-AB BLOK, KAT:34 DAIRE: 292 KARTAL, ISTANBUL, TURKEY

This is to Certify that the above mentioned Company having been audited and verified to be in compliance with the Standard A1.4 and Guidelines B1.4 of the requirements of the Maritime Labour Convention, 2006.

Scope: SEAFARER RECRUITMENT AND PLACEMENT SERVICES
MARITIME LABOUR CONVENTION 2006, STANDARD A1.4 & GUIDELINES B1.4

This Statement of Compliance is valid until 20/03/2020

Completion date of the assessment on which this Statement of Compliance is based 20/12/2019

Issued at ISTANBUL, TURKEY on 20/12/2019

VALIDITY NOT TO EXCEED FIVE (5) MONTHS

DBS DROMON BUREAU OF SHIPPING

ENVER EREN – TR22
AUTHORIZED TO DROMON BUREAU OF SHIPPING

DBS DROMON BUREAU OF SHIPPING

Certificate No.: 1908032DOC

INTERIM DOCUMENT OF COMPLIANCE

ISSUED UNDER THE PROVISIONS OF THE INTERNATIONAL CONVENTION FOR THE SAFETY OF LIFE AT SEA, 1974, AS AMENDED

Under the Authority of the Government of
THE REPUBLIC OF PANAMA
BY DROMON BUREAU OF SHIPPING

Name and address of Company[1]: PEARL NAVAL DENIZCILIK SANAYI VE TICARET A.S &
SOGANLIK YENI MAH. BALIKESIR CAD.NO:6, UPRISE ELIT RESIDENCE
C1-AB BLOK, KAT:34 DAIRE: 292 KARTAL, ISTANBUL, TURKEY

Company identification number: 5993744

This is to Certify that the safety management system of the Company has been audited and it complies with the requirements of the International Management Code of the Safe Operation of Ships and for Pollution Prevention (ISM Code) for the type of ships listed below (delete as appropriate):

~~Passenger~~
~~Passenger high speed craft~~
~~Cargo high speed craft~~
Bulk carrier
Oil tanker
~~Chemical tanker~~
~~Gas carrier~~
~~Mobile offshore drilling unit~~
Other cargo ship

The interim Document of Compliance is valid until 08/01/2020

Issued at ISTANBUL , TURKEY on 09/08/2019

H. ATILIM EREN – TR22
AUDITOR TO DROMON BUREAU OF SHIPPING

UNITED STATES COAST GUARD

HEREBY RECOGNIZES

PEARL NAVAL DENIZCILIK SANAYI VE TICARET AS

FOR MEETING THE ELIGIBILITY REQUIREMENTS OF THE QUALITY SHIPPING IN THE TWENTY FIRST CENTURY

JOHN P. NADEAU
Rear Admiral, U. S. Coast Guard

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Companies.

PEARL NAVAL Ship Management

ISGEM

ALKMAR AGENCY

GSS MARITIME

aura sense — trading —

PIONEER SHIPMAN

Divisions.

PEARL SHIPMAN	PEARL TRADING	PEARL & W UK	PEARL MANNING
PEARL SURVEY	PEARL GASTECH	PEARL ENGINEERING	PEARL SUPPLY

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PEARL NAVAL
Ship Management

ISGEM

ALKCHART

PIONEER SHIPMAN

ALKSAT

ALKSHIPS

ALKLOGISTICS

PEARL W

ALKMAR AGENCY

aura sense — trading —

HANLA IMS

GSS MARITIME

JCONJIN

YEOSU OCEAN CO., LTD.

BIP

DHP

FAIN

TW TEAMON

mytec

marineworks

TALENT LNG

ILSEUNG

ALKOC group

PEARL NAVAL
Ship Management

Global Services.

1 SHIP MANAGEMENT

2 CREW MANAGEMENT

3 SHIP CHARTERING

4 SALE & PURCHASE

5 REPAIR & RETROFIT

6 SHIP REGISTRATION

7 FLAG REPRESENTATION

8 SHIP CLASSIFICATION

9 NEWBUILDING SUPERVISION

10 DRYDOCKING MANAGEMENT

11 CONSULTANCY SERVICES

12 PROCUREMENT & LOGISTICS

13 CATERING

14 CLAIM HANDLING

15 TRAINING

16 SURVEY & AUDITE

17 OIL & GAS

18 SHIP AGENCY

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Commercial Management.

Here below you may find some of the first Class Charterers and Traders that Pearl Trading is cooperating either through direct time charterer, voyage charterer or sub-let:

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Partners & Brands.

World wide supply

GSS MARITIME	JEONJIN	YEOSU OCEAN CO., LTD.	HANLA IMS	Bn BIP
marineworks	ILSEUNG	FAIN FIRE & SAFETY	明陽電機株式会社 MEIYO ELECTRIC Co.,Ltd.	Mytec
TALENT LNG	TW TAEWON	S·ONE Marine & Offshore	VERIIZ	DHP

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Service in 7 Continets & 5 Ocean.

Pearl Naval Group has been authorized by following flag administrations, RO's for Turkey, S.Korea considering flag registration, flag state inspections, classification and survey.

Flag Registration & Classification

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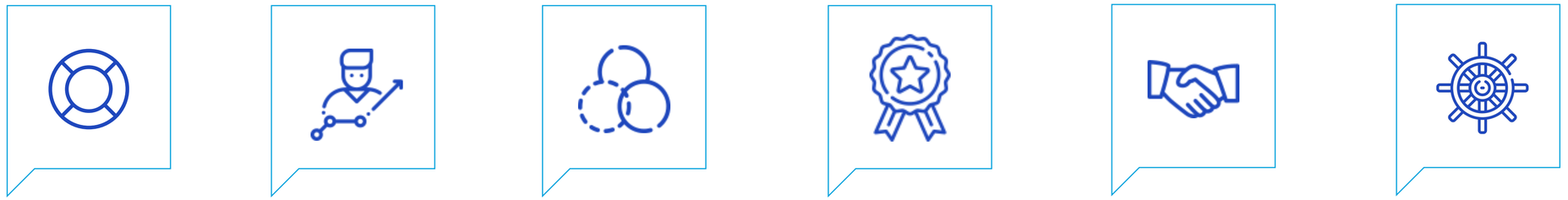
Profile.

One stop multiple solutions



24/7
Technical and operations support

Highly
Qualified Team

Reliable
&Transparent

Low cost
but top quality

Understand
Our Clients Needs

Smart
Shipping

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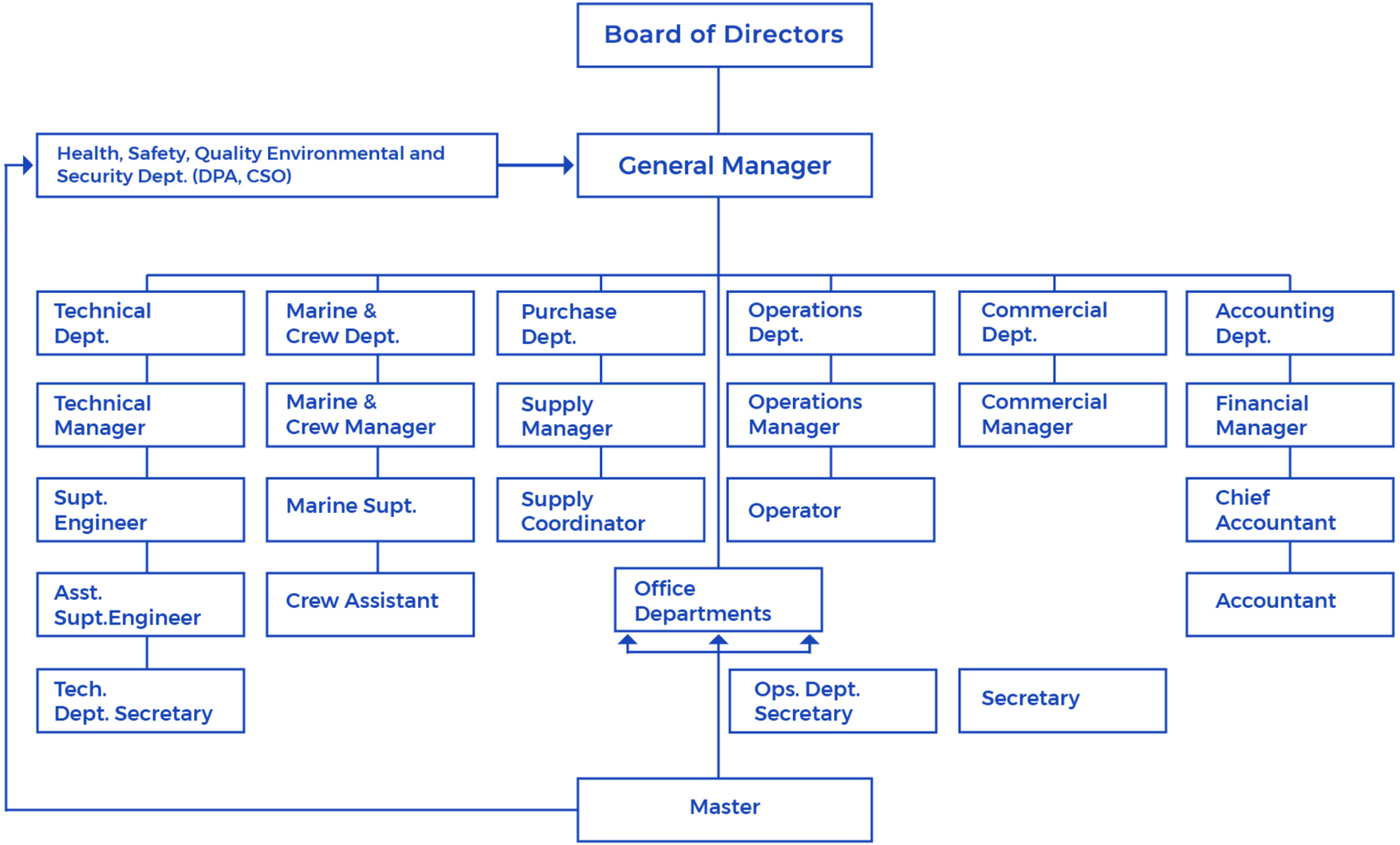
Organization Chart.



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Turnkey Solutions.

- Technical Management
- Fund Management
- Crew Management
- Purchasing & Logistics & Repair Services
- Procurement & Exclusive Agency
- Bunkering & Lub. Oil Supply
- Cost Control & Financial Reporting
- Lay-Up Management
- Insurance Consultancy, Due Diligence
- Operations & Post Fixtures
- Commercial Advisory Services
- Marine & Offshore Solutions
- Technical Consultancy
- Green Energy Management

Project Management.

- Newbuilding Contract Negotiations
- Legal & Commercial Support
- S&P • Shipyard Selection & Audite
- Newbuilding Site Supervision
- Contract & Spec Review, Plan Approval
- Ship Inspections Survey
- Drydocking Management
- 3D Engineering

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News From Us.

A long journey across the seas
Made courage and passion

PEARL NAVAL SHIP MANAGEMENT | PROFILE

Navigating to green horizons

Building on its solid maritime experience, Turkey-based Pearl Naval Ship Management is fully in tune with the changes in the market. "The environment and sustainability are the hot topics of the moment and we are ready to embrace future developments," said Burak Alkoç, the company's President. Romana Moares reports.

Pearl Naval Ship Management was founded in 2017, and incorporated in Turkey at its operating headquarters in Istanbul as a ship-owning and ship management company.

"We operate handysize and supramax bulk carriers. Our mission is to provide first-class ship management, chartering, newbuilding contracting, advisory and construction supervision services that meet safety and environmental requirements, utilising our extensive maritime experience and striving to be a permanent player in a very competitive shipping market," said President Burak Alkoç.

As a result of long-term relationships with wide-ranging solution partners, in 2018 the company established a branch office in Yangsan, South Korea to cover the Far East region.

"Within ship management, we have been focusing particularly on third-party technical and crew management in order to extend our business scope," he said. "Pearl Naval has good cooperation with South Korean vendors to manage alternative tarnkey projects."

Pearl Naval is also working with major shipyards in order to improve design concepts reflecting new requirement, regulation and efficiency issues. Mr Alkoç affirmed that the company is making every preparation for the upcoming changes and pointed out that an annual convention of the IBIA (International Bunker Industry Association) will be held in October 2019 in Istanbul, focusing on providing some guidance to maritime stakeholders as the sector enters a greener era after March 2020.

Mr Alkoç pointed out that although the new requirements have been known for some time, many owners still hesitate to invest in second-hand vessels, choosing a 'wait and see' approach regarding scrubber installation. In terms of newbuilds, scrubbers are being installed but the ratio has yet to reach 6% of the total fleet.

"Considering the small number of shipowners who have installed scrubbers ready to face 2020, it is obvious that the market will be affected negatively," he reflected. "It is estimated that the regulation will most probably not be applied in maritime transportation between developing countries, with analysts' projections of the actual compliance rate standing at around 80%.

"Once the regulation is fully complied with by all, the shipping industry's sales are expected to reach $260 billion due to higher freight costs, as a result of shippers using expensive low-sulphur oil. But as of g

TradeWinds
The Global Shipping News Source
DAILY | WEEKLY | TW+ | JOBS

DRY CARGO See all articles

LATEST JOBS Technical Superintendent - B

Pearl Naval targets pair of handysize bulker buys

October 5th, 2017 17:00 GMT by **Harry Papachristou**
Published in **DRY CARGO**

New Turkish player Pearl Naval plans to add two handysize bulkers to its fleet by the end of the year to replace a nine-year-old supramax the company sold to unidentified buyers last week.

Pearl Naval general manager Burak Alkoc also confirmed to TradeWinds that the company had sold its 56,800-dwt *MS Jupiter* (built 2008).

TradeWinds
The Global Shipping News Source
DAILY | WEEKLY | TW+ | JOBS

DRY CARGO See all articles

LATEST JOBS Senior Operations Manage

Pearl Naval hits stride, looks to expand

September 21st, 2017 17:00 GMT by **Harry Papachristou**
Published in **DRY CARGO**

A new shipowning and shipmanaging company is coming into its own in Turkey, with three bulkers under its belt barely three months after it launched operations.

Pearl Naval was set up in Istanbul in mid June, its managing partner Burak Alkoc revealed to TradeWinds in an e-mail.

Gürhan Burak Alkoç
Managing Partner (Founder)

We aim to be a major brand international arena

Gürhan Burak Alkoc, owner of the newly established company Pearl Naval, said: "It is not easy to found a company and enter the sector at this time being; however, we founded our company by turning the crisis into an opportunity in a sense at this time, and the industry has an upward trend now". We talked to Gürhan Burak Alkoc about their plans, their goals and the latest developments in the world market.

After the global economic crisis that started in the USA and spread to all over the world, the maritime industry also suffered from it. It is not easy to establish a company during such a period. How did this journey begin?

The conditions are quite difficult, especially for former ship owners, I mean those who have been involved in this business so long. On the other hand, both Baltic Dry Index and bunker fuels are upward trend now. The market is happy. Newly established companies, like us, which are engaged in ship management and operation, also have an edge as we are on an even advantage. Namely, you need to get into the business at the right time at right place. Obviously this is our goal. We, as Pearl Naval, operate in ship management and also provide consultancy as a fund investing in maritime. It is possible to see a similar model in practice such the USA, Canada, and Italy.

Markets have been suffering from a serious crisis since 2008. No need to say, although indices have increased in recent years, especially very high shipbuilding nominees were signed and second-hand vessels were bought at very high rates. Therefore, at the moment, freight revenues of ships cannot afford operating expenses plus financial expenses of the ships whose shipbuilding contracts were signed during the crisis. Many ship owners and maritime-related organisations across the world such as sale industry organisations are going through difficult times. In this period, it is not easy to found a company and penetrate into the market. A risky situation, but we believe that it is definitely the right time if manageable risks for startups.

"Our main goal and main field of activity is ship management. We also own ships but our core business is ship management, namely we would like to operate in technical and commercial areas."

What services exactly do you offer in this organization?

Our main goal and main field of activity is ship management. We also own ships but our core business is ship management, namely we would like to operate in technical and commercial areas. Currently our fleet has four dry cargo vessels, three 33-thousand ton handysize ones and one 57,000-ton supramax vessel. We carry out a complete technical operations. We are also operating ship lines. Mostly we want to draft a business plan for investors who want to invest in maritime, former investors who want to invest in maritime could draw and attract the investors who are new and willing to do business in maritime. As the investors, we favor buying second-hand ships because today many second-hand ships are available which can be operated for affordable costs. Out of the ships under our operation, the first one is in the spot market, while the others are under time charter for 6 to 7 months. Of course, the long-term chartering systems are adapted more easily and more feasible for investors because at least the overall status can be assessed more easily in relation with break-even and cash flow projections on annual basis. You need to say that in the case of spot, the ship's location may constantly change depending on the load and many other parameters. Most investors are not willing to take that risk.

In fact, it takes a lot of courage to enter this industry in such a period... Maritime industry is going through a shortage of finance. How do you overcome this problem?

It is really so hard to find finance for new builds... Of course, in financial sense, we must consider newly-built and second-hand vessels and types of vessels separately. For example, new series funding organizations in Canada encourage purchasing of second-hand ships. Or banks extend loans for the ships which are in their hands... But, if you are going to order a ship, you must pay a certain part of the bulk cargo, many banks also require very serious guarantees from you. Because last year bulk cargo market fell under even the lowest levels of the index for the last 30 years together with lay-up ships. Therefore, it is not seen as a stable market. But when you buy a 6-7-year-old handy size vessel for 9-10 million dollars and "blow them a management model and reduce operating costs as a good business and when you make a good time charter and wait in the right path, it is not too difficult to get a loan for second-hand vessels. But if you build something new, it is quite painful. It requires a serious financial burden and deposited current account. For this, for example, when the groups supporting the shipyards in China and connected shipyards are preferred, it is possible to get loans. It is essential that new-built ships are environmentally-friendly and new generation and comply with the phases corresponding to the loans provided by banks for EEDI (Energy Efficiency Design Index). This is possible with an experienced team, good technical specifications and coverage existed. Of course, in a good new build organization team is a team in this team. Then, it is also very important to ensure new shipbuilding or order ships without financial preparation. As for new build contract purchases, we have works ahead as well. It is also a different area for us and it is an attractive aspect for investors.

You have entered a sector that is highly competitive in the world. Why should shipowners and investors prefer your company?

First of all, as I said before, we want to offer services in ship management, shipbuilding supervision and consultancy services. Our core business is ship management. All right, why should they choose us? I am a graduate of Maritime College, I guess I have transferred my 20 years of maritime experience to my company with my teammates. I have been to the Far East, including Korea, China, Japan, and the Philippines, for both new builds and repeat and received many

than 60 ships with different tonnages and types, and I have managed all successful processes.

We prefer during our 20 years of experience also with other companies that could do business with us and making collaboration in a transparent manner. We have a dynamic and experienced team. All of them have previously proven themselves in good companies. We have in-depth knowledge and good connections with all maritime organizations abroad.

You have a dynamic team really... You also seem to have a considerable number of staff...

Absolutely ... For example, a new company would have 2-3 people when it is established. We did not go that way. There are 47 of us now. We organized in the way a maritime company should do. We founded it as a corporation. I mean it is important for us to be institutional and to set things down. Of course we would like to be permanent in the industry. For this, we not only do ship management or find investors in Turkey but also set particular benefits in opening abroad. We have worked with many companies, institutions and organizations abroad, too. So we are well aware of their expectations, soft belly and weaknesses. We want to serve as a management company thinking like a ship owner. That's one advantage. We know well how well-known we have worked for shipping companies for years. What does a ship owner want? Where does a management firm experience problems? When a ship owner does not understand the management firms? Since we know all of these very well, we are able to manage the process well.

You work in a strategic area in the maritime industry that works under tough conditions...

Maritime industry is like close. There is always something that happens on the ship. Unexpected personnel problems, port problems, port inspections, issues, etc., various dialogues take place. There are a lot of parameters. At this point, you must be able to manage the process and use the same problem-solving language as the crew with sympathy. The team must be good, and the ships' crew must be good. The business is a team work. The team also needs managing well. However, in our company we have four vessels. We are not seeking to increase it to 10 ships in a very short time. We want to grow in a controlled manner with concrete and determined steps, because you are also taking a very serious responsibility when operating ships here. You need to manage all ship-related regulations well. We want to become a strong-rooted brand in the international area, especially as a Turkish company by expanding this business.

Let's discuss the markets a little now, what do you think will happen next?

Let's first divide the industry as bulk cargo, gas and tankers. Talking about bulk cargo, freight value of the ships we operate now is as high as $10,000. There are very good figures if you brought a second-hand vessel. Traditional shipping is also changing. Now you must have your own cargo, operate your own cargo, run as an operator, form your ships, provide services as an agent when needed but also have associated offices abroad. Ship owners like those in the past who say "Let me buy a ship and put it on charter" are now losing all over the world. You also need to make agreements with cargo owners. Ship management with the maximum possible efficient and lowest operating expenses is at the core of the business. I think the bulk market is entirely dependent on China. There is a growth of 5-6 percent in the bulk market in China and this is not enough. Bulk cargo completely has to do with China. Indonesia and Australia export to China and other countries. In China, the growth rate has dropped, but it is still growing. We are in Europe and essentially a global economic crisis, the USA pressure, the relations between the USA and China, and all these necessarily affect the markets. Because the United States does not tend to make global agreements. The increasing iron and steel prices, fuel prices across the world, and the rise in fuel oil and diesel prices in my opinion, these are kind of a good sign. Because if rising iron and steel prices and rising freights, second-hand and new build prices will also rise. As you know, the OECD countries have slowed down facilities in order to gradually increase the price of oil. There are actually giving trends. Also adoption of ballast water treatment by the USA and IMO would gradually increase scraps in this new 5 year period. We anticipate it will progress for the better. Of course, it is quite inevitable due to the coronavirus in the world. New environmental regulations are also useful to boost the market in overall sense. As a result, I do not paint a extremely picture.

"It is essential that new-built ships are environmentally-friendly and new generation and comply with the phases corresponding to the loans provided by banks for EEDI"

Lastly, what are your goals for the next period?

You know that we are a pure city. Rather than to only have an office in Istanbul, we want to open more offices in several places in Turkey. There is no problem in this regard. Therefore, we are planning to open a liaison office in Istanbul but also to establish branch and shipping agencies in Izmir. In fact, Izmir unfortunately remained in the shadows of Istanbul in the maritime. So much more potential needs to be created in Izmir. Once we see things not in Istanbul, we are going to open an office in Izmir in a year. At least we plan to open a branch office. Izmir needs a little more activity because we employ Turkish personnel on ships. We are planning to open a liaison one only in Istanbul but also in the vicinity of Izmir. Apart from that, we are going to add some more ships to the management company soon until the end of this year. We target to increase to six or seven ships by the end of year. We are targeting on this. This is important to us. We want to work with different investments and different customers. Moreover, we are engaged in inspection works concerning LNG, FSRU, and LPG. We also plan to open an office abroad in the future.

www.pearlnaval.com

For More Details.

Global perspectives matching global demands

https://www.youtube.com/watch?v=lBTmvGt7W5Y

https://www.youtube.com/watch?v=-GtuZpleZWw

https://www.youtube.com/watch?v=N1rh90rCKE4

Contact.

Headquarter

Istanbul TURKEY

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W: www.pearlnaval.com

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