

TOK STEAMIES

LITE EDITION



MD'S MESSAGE

RUPERT BRAY

On behalf of the Steamships Board, I take this opportunity to offer you happy seasons greetings.

Against the backdrop of another challenging year, Steamships has once more shown its resilience and responded admirably to the challenges thrown our way. COVID-19 is here to stay, and its variants will inevitably draw this out longer than anyone expected. Vaccination rates nationwide are depressing, which means we must learn to operate despite society, but impressive within Steamships, with a few stragglers.

2021 has seen our hotel group benefit from the quarantine business and as such the team have worked very hard and produced excellent results. Our shipping division, Consort has turned the corner and will return to profitability. For Properties, a difficult year, with continued tenant exodus and defaults. Our Property Development team continue to build out Harbourside South, and the bought and fitted out @345 which will be ready in the new year. We signed a purchase agreement to buy 40 hectares from Curtain Brothers and the construction of Portside Business Park will commence in the new year. Investments in the Ela Beach Hotel restaurants came into their own with strong performance and we now move to Grand Papua Hotel for a major upgrade.

With the Omicron variant a concern, the start of 2022 is uncertain however as we are in growth and investment mode, we close the year with confidence.

Thank you to our operational staff who will be working right through the holidays making sure beds are turned down, guests are checked-in, that containers arrive on time, and that gensets and water tanks are topped up.

May I conclude by once more extending my thanks and appreciation to all of you for your ongoing commitment to Steamships and your efforts in 2021, and wishing you and your families are restful, festive, and safe end to the year.

RUPERT BRAY
Managing Director



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2022 TOK STEAMIES DATES

- Issue 66 Jan/Feb 2022
- Issue 67 Mar/Apr 2022
- Issue 67 May/June 2022
- Issue 68 Jul/Aug 2022
- Issue 69 Sep/Oct 2022
- Issue 69 Nov/Dec 2022



Captain Ila Ila pictured on the Kiwai Chief in Lae

MASTER MARINER CAPTAIN ILA ILA

MEET OUR CREW: MASTER MARINER CAPT. ILA ILA

Captain Ila Ila recently joined the ranks of Master Mariner at Papua New Guinea's largest coastal shipping company, Consort Express Lines (CEL). CEL ship's cargo to all major ports across Papua New Guinea, connecting the North Coast, South Coast, New Guinea Islands, Bougainville, and Western Province. The company proudly serves the people of PNG by providing an important supply link to the many communities in our routes and offer frequent services with more capacity than any other coastal shipping operator in Papua New Guinea. Captain Ila acquired his Master Class 1 (Unlimited) License after completing his final examinations earlier in April. Achieving this rank now allows Ila to captain any of the 10 vessels in Consort Express Lines' fleet. As we celebrate International Day of the Seafarer, Captain Ila shares his career achievements, from a Deck Cadet to Master Mariner.

Captain Ila talks about... Achieving his recent ranking as Master Mariner

Progressing to Master Mariner (Unlimited) is the pinnacle of maritime education and training for Deck Officers. My seafaring career began with Consort Express Lines 14 years ago as a Deck Cadet, and the company has played a major role in my career advancement through education sponsorships. Seafaring is a career where you progress when meeting the required Sea Time Onboard (STWC) and through determination and a positive attitude towards work, I have been able to achieve my goal. I am grateful for the support, training and opportunities that have been given to me.

What he enjoys the most as a seafarer

Travelling to remote ports in Papua New Guinea and seeing happy customers and the community appreciating the service we provide is what I enjoy the most. A memorable moment would have to be witnessing the conversion of the Obo Chief from a mini bulk carrier to a tanker as a cadet in the Philippines. There was an inclining experiment conducted to determine the vertical / longitudinal and transverse center of gravity (G) on a light ship which was very interesting. I also thoroughly enjoyed my experience onboard the Papuan Chief (a Swire Shipping vessel) as a Trainee Officer in 2012 and the delivery of the Niu Ailan Coast from Port Moresby to Taizhou, China, in 2019.

STEAMSHIPS 2021 WORLD ENVIRONMENT DAY SCHOOL COMPETITION



2021 THEME: ECOSYSTEM RESTORATION

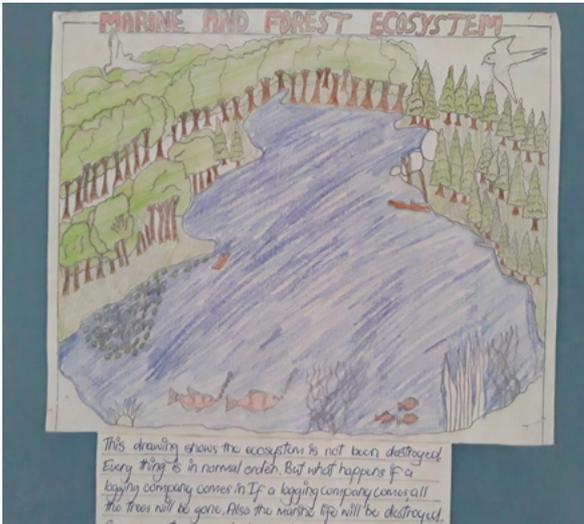
On the second of June 2021, Steamships launched its annual UN World Environment Day School competition. Despite the disruption of most of our annual activities that ensued because of Covid, we are happy to have this school competition eventuate and even more proud of the participation and effort our schools and institutions that have contributed for World Environment Day. It reassures a sense of normalcy to our ongoing Niupla Pasin and that soon, everything is going to get better.

The theme of this year's World Environment Day was "Ecosystem Restoration". Of all the entries that were sent in, one entry stood out. Congratulations to the Madang Christian Academy for being our 2021 Competition Winner this year. Their entry for both our categories, being "Take a Photo" and "Poster Competition" were the best, making them our winners for this year.

Both students and the school recieved prizes for winning and for participation. Our Pacific Palms Property Madang representative, Philip Komb was kind enough to facilitate delivery of prizes from Brian Bell to the Madang Christian Academy.



Sheridan Morgan of Gade 11B Business Studies Major student tree planting, an initiative organised by Madang Christian Academy



Winning Poster Entry by Joy Babate of Grade 6B from MCA



PNG PROPERTY DEVELOPERS ASSOCIATION LAUNCHED

PROPERTY DEVELOPERS ASSOCIATION LAUNCHED ON DEC 2021 AT AIRWAYS

A new industry body, the PNG Property Developers Association, was launched in Port Moresby on the 9th of December 2021.

This new peak body has been established to better represent the combined voice of major PNG property developers and investors in the country. Association Chair Peter Aitsi said the PNG real estate market is currently experiencing a slow down with reduced levels of occupancy as a result of restricted global travel and movement of people due to the health risks associated with the coronavirus pandemic. He said before the COVID induced slowdown in late 2019, the PNG real estate market was experiencing good levels of growth, with several large scale commercial and residential properties being built.

These developments have greatly enhanced the quality of properties available on the market by adding more leasing options for consumers. He said the property industry is a major contributor to the PNG economy, mobilizing private capital to construct commercial office buildings as well as high-end residential complexes and developing housing estates.

The industry also directly employs a sizable workforce and supports a value chain that includes construction companies, security firms, architects, engineers, material suppliers and many more. Founding members of the PNG Property Developer's Association are the Nambawan Superannuation, NASFUND, Curtain Brothers, Steamships, Lamana Development and Credit Corporation.

At the inaugural, AGM, the association elected Peter Aitsi as Chair, Rupert Bray as Vice Chair and David Kitchnoge, Simon Brendling, Danny Robinson, Peter Curtain and Ian Tarutia as board members. The association will seek to work closely with regulatory and statutory authorities to promote the improvement in the standard and quality of properties built in PNG and also to advocate for industry members to uphold and abide by building regulations and codes.

Another fundamental objective is to encourage increased investment in the sector to support PNG's future economic growth aspirations. "The association's role is to be a voice for the industry, and as required, to coordinate industry response to issues and opportunities as they present.

"The group looks forward to engaging with Department of Lands, the physical planning board, Department of Treasury and local building boards to achieve a more conducive environment to encourage further growth and investment in the sector," Mr. Aitsi said.

STEAMSHIPS OUT & ABOUT IN 2021

OUR PEOPLE OUT AND ABOUT IN OUR COMMUNITIES



Steamships Corporate Head Office Christmas Celebrations on The Deck, Harbourside Precinct.



Merry Christmas from Steamships!



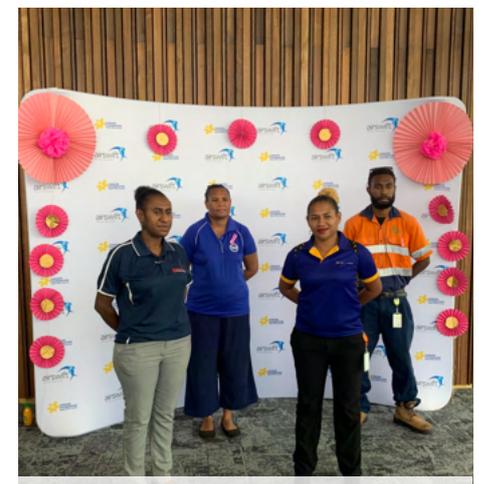
Harbourside Precinct Team 100% Vaccinated



STC MD Rupert Bray at Inaugural Graduation Ceremony for Pari Buk Bilong Pikinini Learning Centre



PacTow GM Neil Papenfus swims to raise money for Cheshire disAbility Services.



STC attendance at PNG Cancer Foundation annual Pink Ribbon Lunch.

STEAMSHIPS OUT & ABOUT IN 2021

OUR PEOPLE OUT AND ABOUT IN OUR COMMUNITIES



Women In Maritime: Pacific Towing hosted inaugural graduating class aboard the Moresby Chief on Friday 3 December 2021

Gateway Out Catering Team at PNG Cancer Foundation Annual Pink Ribbon Lunch.



First Luck Shot Draw at Head Office in October



Pacific Towing Solomon Islands, 100% Vaccinated!



EWT Fuel Team 100% Vaccinated



Steamships Group Legal Counsel, Deborah Michelle Onga guest lectures at Legal Training Institute.

ENZOS & BAKERY NEW INTERIOR

HARBOURSIDE

The Harbourside Bakery & Enzos Harbourside got a fresh new look in October this year, to clearly delineate the Bakery from Enzos.

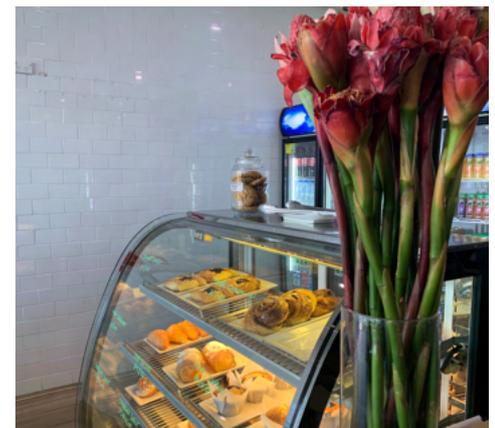
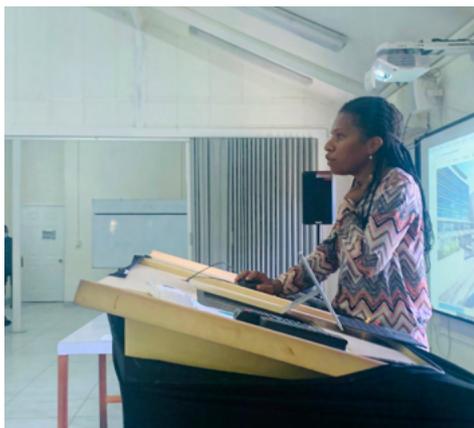
STC LEGAL CSR

OUR LEGAL TEAM INVESTS IN FUTURE LAWYERS

Group Legal Counsel for Steamships Trading Company is a great example of home grown talent giving back to the community. Ms Deborah Michelle Onga gave a guest lecture at the Legal Training Institute (LTI) on Leasing and Property Law. Deborah spent the afternoon of Friday 19 November speaking on land titles, leases, state leases and property law.

Deborah commenced her Bachelor of Laws at University of Papua New Guinea in 2009 and was admitted to the bar in 2013 after completing her training at Legal Training Institute.

As UPNG and LTI Alumnus, Deborah has an appreciation for the value of supplementary lectures in the specific topics she lectures on at LTI. She takes the view that this is a practical and valuable way to contribute and make a lasting impact.



STEAMSHIPS WHISTLE BLOWING

BLOW THE WHISTLE ON BAD BEHAVIOR!

1.0 Policy Statement

The Steamships Group adheres to the highest standards of business ethics, conducting all its businesses with integrity, promotes fairness and respect among all employees.

2.0 Objective of this Policy

The purpose of the Steamships Whistleblowing Policy is to provide guidelines for any individual (whistle-blower) who wants to raise concern on unethical conduct, fraud, perceived wrongdoings or violation to any provisions of the Steamships Code of Conduct ("Improper Conduct"). This policy is a supplement to Clause 19 of the Code of Conduct.

3.0 Application of the Policy

The policy applies to all employees of the Steamships Group (the Group) and related parties where Steamships has business dealings. All individuals are encouraged to be vigilant and raise a bona fide concern in good faith to the appropriate personnel without fear of losing their jobs, business dealings or becoming a victim of intimidation and harassment. The Group will maintain strict confidentiality of the reported matters.

4.0 Statement of Support to Whistleblowers

The Group is committed to the aims and objectives of this Policy where Whistleblowers are protected to come forward in good faith and on a proper basis to disclose unethical business conduct and other wrong doings ("improper conduct").

5.0 Improper Conduct

For the purpose of this Policy, Improper Conduct is defined as:

- i. corrupt, fraudulent or other illegal conduct or activity;
- ii. conduct that is contrary to, or a breach of, Steamships Codes and Policies;
- iii. a substantial mismanagement of the Group's resources;
- iv. conduct involving substantial risk to public health or safety; or
- v. conduct involving substantial risk to the environment that would, if proven, constitute by the Group or its employee/s a criminal offence;
- vi. reasonable grounds for dismissing or dispensing with, or otherwise terminating, the services of a Steamships employee/s who was, or is, engaged in that conduct; or
- vii. reasonable grounds for disciplinary action.

6.0 Whistleblowing Procedures

- 6.1 To report a genuine concern, the matters should be initially reported to the direct manager.
- 6.2 If the whistle blower is uncomfortable to report the matters through normal reporting procedures or no satisfactory actions are taken the matter must be escalated to the Steamships Internal Audit (STCIA).
- 6.3 STCIA will conduct initial assessment of the case.
- 6.4 If the disclosures are made in good faith, STCIA will gather information and undertake an appropriate investigation.
- 6.5 Recommendations on the outcome will be given to the appropriate senior management authority to address the matter.
- 6.6 This Policy is not designed to deal with general employment grievances and complaints. Any report treated in accordance with this Policy must be for one of the Improper Conduct as outlined above. All general employment complaints or grievances will be forwarded to the respective divisional manager or GM Human Resources to address.

7.0 Whistleblowing Channels

- 7.1 Individuals may report their concern through various channels:
 - i. Via email at stcia@steamships.com.pg.
 - ii. A text message can be sent to the dedicated Mobile Number 71004481.
 - iii. Postal Address at Steamships Trading Company Limited, c/o Group Internal Auditor, P.O. 1, Port Moresby.



BAD BUSINESS PRACTICE IS UNACCEPTABLE!



Are you aware of any unethical conduct, fraud, perceived wrongdoings, or violation of the Steamships Code of Conduct?

If so, then our Whistleblower policy, allows you to report any such incident, in the knowledge that it will be done so confidentially and that your identity will be protected at all times!

It's simple. Send a text to 71004481 or an e-mail to: stcia@steamships.com.pg and the matter will be appropriately dressed. You can mail it to; Steamships Trading Company Limited, c/o Group Internal Auditor, P.O. 1, Port Moresby.

