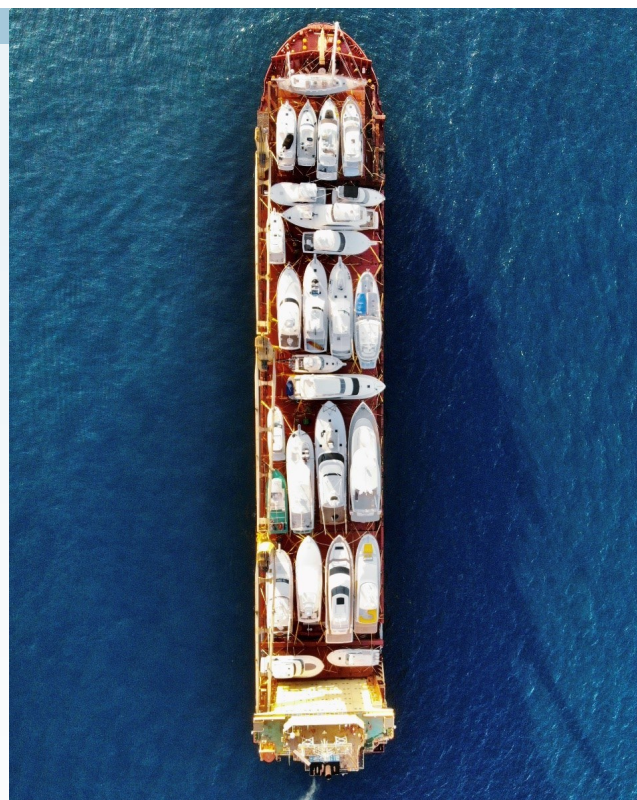


Navigate Ahead



ABOUT US

Mastermind Group was founded in 1999. Principally a ship-owning company, Mastermind has also expanded into ship-management by establishing Mastermind Shipmanagement Ltd. MSM is dedicated to safety and quality. Always minding the protection of our environment, we are determined to safely “Navigate Ahead” to the fullest satisfaction of our customers.

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Special points of interest

- Special Christmas sweets from Cyprus.





Letter from the MD

Dear Seafarers and all Mastermind friends,

It is that time of year when many of us start to wind down for some much-needed rest and relaxation looking for a chance to spend time with family and friends over the festive season.



In a year that has brought us all unexpected challenges, I have also seen a lot of warmth, care and commitment demonstrated at every turn. I would like to sincerely thank you for your support and would like to pass on our warmest wishes to you and your loved ones at home.

We have been greatly inspired and remain appreciative of the willingness of all our employees both here in the office and onboard, to adapt to the difficulties presented by COVID-19 these past few years. I hope we are through the worst of the pandemic finally. The health and wellbeing of our employees and their families will continue as a high priority as we move into 2023.

We are very proud that you have, with sound management and excellent seamanship, handled your voyages very well and to the fullest satisfaction of our shippers and receivers, while at the same time you made the best out of the resources on board.

We would like to take this opportunity to express our deepest appreciation and gratitude to all of you on board for your daily contribution to the success of our mission. We hope that you will have some peaceful time together onboard to celebrate Christmas and would like to thank you once again for your loyalty to MSM.

I would like that that the new editors for reviving the MSM newsletter. The Newsletter is made by co-workers for co-workers and close friends. It shall be informative and fun to read it at the same time. The new team did a great job, and I am looking forward to receiving many more editions from now on.

We are sure that we will jointly “Navigate Ahead” to a better 2023 with full cargo holds, fair winds and always a foot of water under the keel!

Merry Christmas and a Happy, Healthy & Prosperous 2023!

Silent Night, Holy Night !

Silent night, holy night
All is calm, all is bright
Round yon Virgin, Mother and Child
Holy infant so tender
and mild
Sleep in heavenly peace
Sleep in heavenly peace

Silent night, holy night
Shepherds quake at the sight
Glories stream from
Heaven afar
Heavenly hosts sing hallelujah
Christ the Savior is born





WINTER HOLIDAYS HAVE ARRIVED

Can you believe that almost the year 2022 has gone by?
It's the holiday season, the most wonderful time of the year!

Yep, we know that you will have business as usual, but you will still experience the celebration in your seagoing home.

Here is a few tips and tricks to get you into the spirit:

- * Share festive greetings over the walkie-talkie.
- * Help with the preparation of special meals.
- * Prepare the tables, decor, and arrangements in the mess hall.
- * Toast your glasses and embraces one another while wishing a Happy Holidays.
- * Play some games, test your karaoke skills.
- * Share photos and voice notes with your loved ones ashore.
- * Indulge in a glass of beer or wine.
- * Prepare a Santa competition on-board.
- * Some decorations will always bring your spirits up.

Let's keep it safe and festive for all to enjoy. From all of us ashore we raise our glasses to our friends and colleagues on board, all around the world.

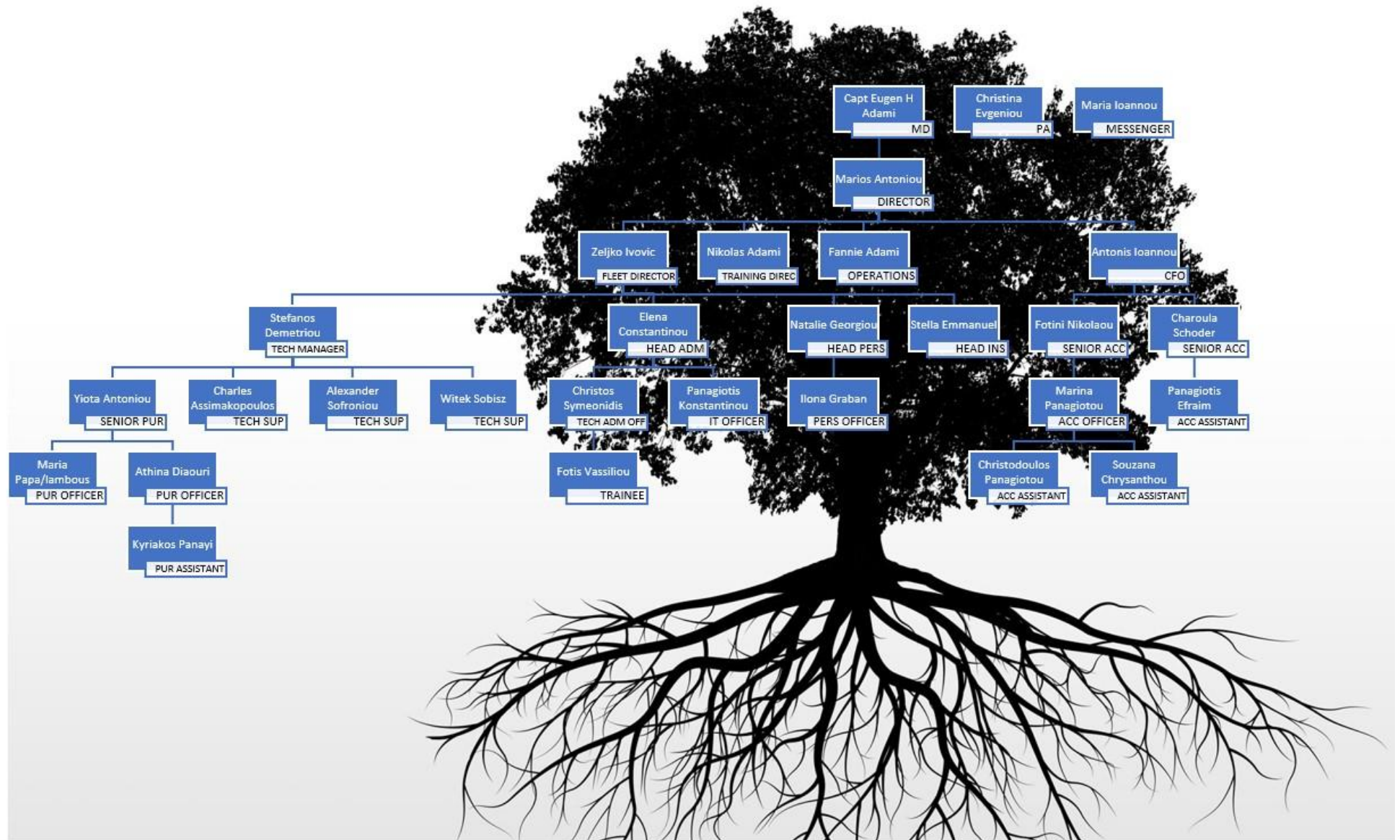
We wish you Happy Holidays and a prosperous New Year 2023!



In the Bleak Midwinter

In the bleak midwinter
Frosty wind made moan
Earth stood hard as iron
Water like a stone
Snow had fallen
Snow on snow on snow
In the bleak midwinter
Long, long ago
Angels and Arc Angels
May have travelled there
Cherubim and Seraphim
Thronged the air
But only his Mother
In her maiden bliss
Worshiped the beloved
With a kiss
What can I give him?
Poor as I am
If I were a shepherd
I would give a lamb
If I were a wise man
I would do my part
But what I can I give him
Give him my heart
Give him my heart

MSM FAMILY TREE





Director

Hark the Herald Angel Sing!

Hark! The herald angels sing

"Glory to the new-born king
Peace on earth and mercy
mild God and sinners reconciled"

Joyful all ye nations rise
Join the triumph of the skies
With angelic host proclaim
"Christ is born in Bethlehem"
Hark! The herald angels sing
"Glory to the new-born king"

Hail the heaven-born Prince
of Peace!

Hail the Sun of Righteousness!
Light and life to all He brings
Risen with healing in His
wings Mild He lays His glory
by Born that man no more
may die Born to raise the
sons of earth Born to give
them second birth Hark! The
herald angels sing "Glory to
the new-born king"

Hark! The herald angels sing

"Glory to the new-born king
Peace on earth and mercy
mild God and sinners reconciled"

Joyful all ye nations rise
Join the triumph of the skies
With angelic host proclaim
"Christ is born in Bethlehem"
Hark! The herald angels sing
"Glory to the new-born king"
"Glory to the new-born king"

Born in Nicosia / Cyprus on 21st of September 1973. I was raised in Limassol where my parents relocated after the Turkish invasion in 1974.

I have graduated from High School in 1990. I have thereafter joined the Army for 26 months as a sergeant.

In 1992 I left Cyprus and started my studies in Toronto / Canada. In 1996 I have graduated from Seneca College with a Bachelor in Business Administration.

Thereafter I have carried on and moved into Palm Beach / Florida where I continued my studies and awarded a second degree from Northwood University, a Bachelor in Business Management.

In 1997 I have transferred into London / UK where I have graduated from Cass Business School and obtained my Master's of Science in Shipping Trade and Finance! I have also researched and completed a dissertation on the "Effects on the Offshore Shipping industry that may emanate from the proposed accession of Cyprus to the European Union where I have obtain a Distinction.



In March 1999 I started my career in Intership Navigation from the Operations Dept. I have thereafter moved into Safety & Quality Dept where I became Head of the Dept for 12 years. I have worked both in dry and wet vessels.

In June 2010 I have set up Mastermind Shipmanagement Ltd together with Capt. Adami (a company established back in 1999) and started the full management of his own vessels as a Director of the company.

Training Director / Fleet Auditor

My name is Nikolas Joachim Adami, I am at the moment of writing this, 30 years old and I am the Training Director / Fleet Auditor of Mastermind. I have studied for 4 years in the Jade Hochschule and I finished with a Bachelor of Nautical Science and got my Navigational License. I have been sailing since 2011 from a cadet until now as a Navigational Officer. Being brought up in the shipping world, there are a lot of things that have to be considered and one of those things is the continuous education. Contrary to the popular opinion, the learning starts after we finish school and start working. That is when we learn how to use the tools that we have been shown in school.

I am responsible for the development and implementation of the training programs for our deck, engine, and steward departments of our fleet. As the Training Director I want develop training materials, create and administer training modules and tests that help the seafarer maintain and enhance his knowledge for his/her spe-

cific rank as well as further his education in order to advance in his/her career.

As the Fleet Auditor I am responsible for conducting audits of the fleet operations to ensure compliance with company policies and procedures. I will also review and analyze fleet data to identify trends and areas for improvement, as well as prepare audit reports detailing the findings of the audits and make recommendations for corrective action .





Technical Manager

Hello, I'm Stefanos Dimitriou and I'm writing to introduce myself as the new Technical Manager at Mastermind Shipmanagement.

I was born and raised in Limassol, Cyprus. From early years and as a teenager I had always a love into engineering whereas decided to become a Marine Engineer.

I studied/graduated from Macedonia Marine Academy in Thessaloniki/Greece and since 2003 I became a Seaman and started sailing on Tankers in a Greek Company as Engineer.

Developed in the years and through education, experience and sailing on vessels, got my C/E license where, from 2013 up to 2016, I transferred to LNG/Gas Carriers.

In 2016 I got the opportunity and joined the MSM Family where I started as Technical Superintended and eventually beginning of this year, I became the Technical Manager of the Company.

I am married and have 3 beautiful kids where I try to spend as much as possible time with them after office hours. I am having fun by getting involved into automotive engineering and cars tuning, clay shooting and hunting in the winter as well getting relaxed by watching movies.



Chief Financial Officer

I am Antonis Ioannou, 37 years old, born and raised in Limassol Cyprus. I have graduated from the High School in 2002 and attended the Army for two years in the Heavy Artillery. In 2004 and until 2007, I attended the Warwick Business School, where I studied Accounting and Finance.

From September 2007 and until November 2010, I was working in Deloitte Cyprus as an auditor, whereas at the same time completed by qualification to become a member of the Institute of Chartered Accountants of England and Wales (ICEAW). Since December 2010, I was employed by MSM, in the position of the Chief Financial Officer (CFO), with instructions to set up the Group's accounting and finance department, to which I am heading since. In 2016 I also became a full member of the Institute of Chartered Shipbrokers (ICS). Since 2020, I was honorary promoted as a Fellow to both the ICS (FICS) and ICEAW (FCA BFP), due to my ethical and work experience in the field of shipping, accounting and finance. I am married since 2013 and have two daughters of eight (8) and five (5) years old. I love my job and I am eager to work hard to add value to the shareholders and my colleagues alike.



Fleet Director / DPA

Hello, I am Capt Zeljko Ivovic from Montenegro. I have been apart of the MSM team since the beginning . Where I hold the position of Fleet Director and DPA. As the Fleet Director my job duties include managing, directing and supervising the programs for acquisition, assignment, utilization maintenance and repair of the fleet.





Oh little town of Bethlehem

Oh little town of Bethlehem,
how still we see thee lie.

Above thy deep and dreamless sleep the silent stars go by.

Yet in thy dark streets shineth, the everlasting light.

The hopes and fears of all the years are met in thee tonight.

For Christ is born of Mary, and gathered all above.

While mortals sleep the angels keep their watch of wondering love

Oh morning stars together, proclaim thy holy birth.

And praises sing to God the king, and peace to men on earth.

Oh little town of Bethlehem,
how still we see thee lie

Above thy deep and dreamless sleep the silent stars go by

Yet in thy dark streets shineth, the everlasting light

The hopes and fears of all the years are met in thee tonight.

EEXI & CII UPCOMING REGULATIONS

The International Maritime Organization (IMO) has set 2030 as the target date for reducing ships' carbon emissions by 40%, one of several upcoming decarbonization goals. To meet this target, IMO has prepared a set of amendments to existing regulations intended to reduce greenhouse gas emissions from vessels: the EEXI and CII.

The EEXI is a framework for determining the energy efficiency and CO₂ emissions of in-service vessels over 400 GT. Adapted from the Energy Efficiency Design Index (EEDI) for newbuilds, the EEXI requires ship owners to calculate and measure their ships' CO₂ emissions by design against specific emission reduction factors for each vessel type. Owners can then implement technical actions to adjust their vessels' emissions to the required level.

The CII requires in-service ships of over 5,000 GT to quantify and report on carbon emissions from ongoing operations. The CII provides ship operators with the factor by which they must reduce carbon emissions annually to comply with regulations and ensure continuous improvement. Vessels will be rated on a five-tiered scale (from A to E) for performance.

Ship owners and managers will need to prepare for EEXI and CII requirements in advance, taking the time needed to assess and improve their vessels as needed. This is crucial to ensure that vessels are ready by the end of 2022, having demonstrated

compliance and earned the proper certificates to continue trading internationally.

Mastermind vessels can undergo a preliminary EEXI assessment, then gain review for preliminary technical files and earn a statement of compliance. Once the annuals commence, verification of the ship in service's EEXI will take place at the first annual, intermediate or renewal survey for its IAPP certificate after the entry into force of the amendment.

For CII, managers can determine ships' carbon intensity profiles and develop an optimized SEEMP by the end of 2022. Documentation confirming ship compliance with CII requirements will be provided by January 2023 and must be present onboard from then on.

To comply with EEXI and CII regulations, ship operators may need to target ongoing improvement. Ships have many options for improving energy efficiency and limiting carbon emissions, including limiting engine loads, and reducing speed, switching to low-carbon fuels, and retrofitting vessels with new fuel or energy-efficient technology.

The calculation of CII is based on the yearly reported DCS data. Every vessel has its own calculated reference line, which is based on the ship type and capacity.



The rating A-E is given based on a set of thresholds which are decided by the IMO. Yearly reduction factors are decided by the IMO, to ensure that the requirement becomes increasingly stringent towards 2030.

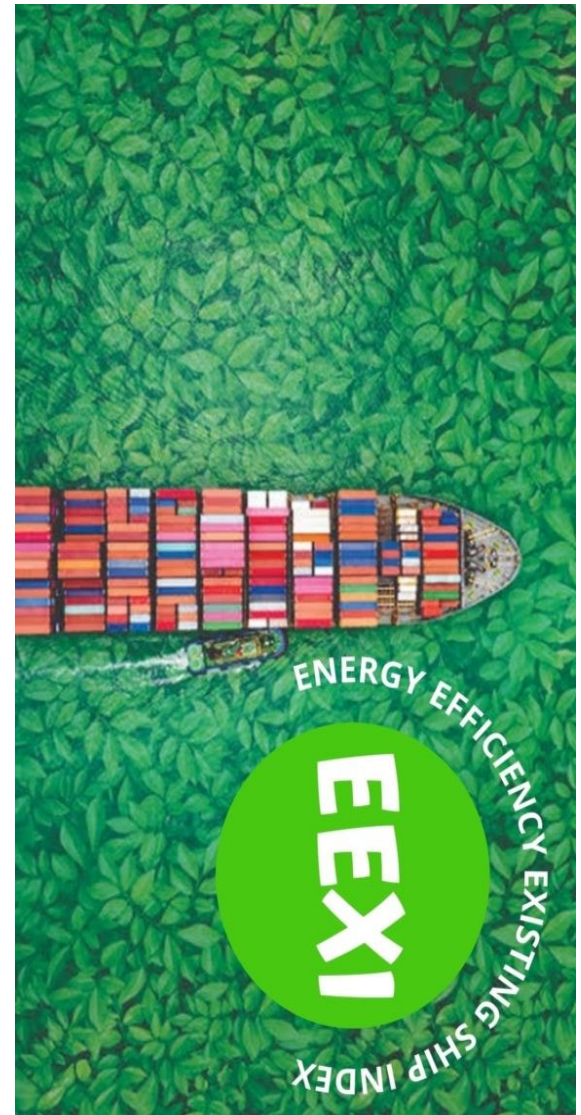
In our fleet, only Chiapas Star will be required to take power limitation measures and this will be through physical limiting of the ME power to a new “not to be exceeded” max setting so as not to go beyond the emission limits that have been assigned to this vessel, mainly due to its older age.

For the next two years, the rest of the fleet will be able to comply with the regulations through milder actions that are more related to optimizations of their fuel consumers and better navigational planning, with the overall goal being less fuel being consumed per nautical mile covered for a given deadweight of the vessel.

For example, It is important for the crew to get out of bad habits such as running continuously two or three auxiliary engines at light loads when the load can comfortably be taken up by one auxiliary engine alone, thus reducing the overall specific fuel consumption of the units. With regards to the accommodation lights and external lighting and floodlights, the fleet has to start already its migration to the much less energy consuming LED equivalents.

In terms of Navigational improvements, crew to optimize trim / ballast during long passages regularly so to account for consumption of the fuel, better weather routing, speed optimization where berthing upon arrival is not expected, better course control through less frequent and smaller corrections (relaxing the correction tolerance of autopilot) so to minimize losses due to rudder resistance and steering pump use, more regular propeller cleaning and not just during undocking.

Use of some of the above measures or their combinations will need to increase more and more over the next new years in order to keep vessels at the higher ratings and to meet the ever-increasing stringent IMO requirements, as we head towards the 2030 goals which have been set.





God Rest Ye Merry Gentlemen

God rest ye merry gentlemen
Let nothing you dismay
Remember Christ our Savior
Was born on Christmas Day
To save us all from Satan's pow'r

When we were gone astray
Oh tidings of comfort and joy
Comfort and joy

Oh tidings of comfort and joy
God rest ye merry gentlemen

Let nothing you dismay

Remember Christ our Savior
Was born on Christmas Day
To save us all from Satan's pow'r

When we were gone astray
Oh tidings of comfort and joy
Comfort and joy

Oh tidings of comfort and joy

In Bethlehem, in Israel
This blessed Babe was born
And laid within a manger
Upon this blessed morn

The which His Mother Mary
Did nothing take in scorn
Oh tidings of comfort and joy
Comfort and joy

Oh tidings of comfort and joy
Fear not then, said the Angel
Let nothing you affright

This day is born a Savior
Of a pure Virgin bright
To free all those who trust in
Him From Satan's pow'r and
might Oh tidings of comfort and
joy Comfort and joy

Oh tidings of comfort and joy

God rest ye merry gentlemen
Let nothing you dismay
Remember Christ our Savior
Was born on Christmas Day
To save us all from Satan's pow'r
When we were gone astray
Oh tidings of comfort and joy
Comfort and joy
Oh tidings of comfort and joy

Ballast Water Treatment Plant BWTP

Since the advent of ships with steel hulls, water has been utilized as ballast to stabilize ships at sea. For the duration of a voyage, ballast water is pumped in to ensure safe operating conditions.

Through this technique, the hull is subjected to less stress, transverse stability is provided, propulsion and maneuverability are enhanced, and weight fluctuations caused by fuel and water consumption are also compensated accordingly.

While ballast water is necessary for safe and efficient modern shipping operations, the multitude of marine species carried in ship ballast water may pose serious ecological, economic, and health problems. Bacteria, mi-

crobes, small invertebrates, eggs, cysts, and larvae of various species are among them. The transferred species may survive to establish a reproductive population in the host environment, becoming invasive, outcompeting native species, and multiplying to pest proportions.

The problem of invasive species in ship ballast water is largely due to increased trade and traffic volume over the last few decades, and because seaborne trade volumes continue to rise, the problem may not have reached its peak yet. The consequences have been catastrophic in many parts of the world.

By September 8, 2024, the maritime industry must be ready to meet IMO requirements for bal-



DESMI





For the Mastermind fleet, in order to meet the requirements of the IMO, we have begun the installation of the DESMI ballast water treatment plant on board our vessels.

Close to 50,000 ships have been or must be equipped with ballast water treatment systems that will prevent microorganisms from becoming invasive species when they are transported around the globe in ballast water systems and discharged into foreign waters.

DESMI Ocean Guard has two types of approvals for its systems, under both the IMO and the US Coast Guard. DESMI Ocean Guard's systems for ballast water treatment are based on a combination of mechanical filter cleaning and UV radiation of microorganisms.

The process of treating ballast water takes place in two steps: when the ballast water is pumped on board and when it must go overboard again. When the seawater is taken onboard, it is first filtered at 20 μm and then exposed to UV radiation. When the water is sent overboard, it is irradiated with UV again.

With this double process, there should be complete certainty that there are no living organisms left in the water.

Because the system filters and treats ballast water for both intake and output, it is critical that the tanks be thoroughly cleaned before installing and starting the new system.





STORIES FROM CHRISTMAS PAST



In my country, Christmas is the most beautiful holiday of the year. Why? Because then miracles happen. Miracles of the approach of families, the miracles of renewing faith. I'm sure that Christmas has the same or similar meaning in many countries. For seamen as well. On board the ship we have our Little Country. Our specific family and for us the Christmas is also most beautiful...? Well, better say most important holiday of the year. Prior joining my Lady, when my tenure is during Christmas, I pack

Holy Host and bring it on board. At Christmas Eve all crew meet on the bridge (most on the time we are at sea). I share Holy Host and Christmas wishes with the other crew. All crew do the same to each other. Than we go to the mess room and start celebrate Christmas. We all prepare different dishes for this special supper. Even Santa Klaus does visit us and we get Christmas presents. We sing Christmas carols. We are happy because we celebrate the birth of Jesus together.

Capt. Miroslaw Kieca





Cypriot Honey Christmas Cookies (Melomakarona)

Ingredients:

For the cookies

6 cups Mitsides Plain Flour
3 cups vegetable oil
3/4 cup orange juice
zest of 2 oranges
3/4 cup powdered sugar
2 tsp cinnamon
1/2 tsp nutmeg
1/2 tsp ground cloves
2 tsps ginger
1 & 1/2 tsps baking powder
1 & 1/2 tsps baking soda
1/2 tsp salt
1 cup ground lightly roasted almonds
1/2 cup ground lightly roasted hazelnuts
coarsely ground almond-hazelnut mixture (1/2 and 1/2) for sprinkling on top of the cookies

For the syrup

2 cups water
2 cups sugar
1 cup of honey
juice of 1/2 lemon
1 cinnamon stick
5 cloves
2 thick pieces of orange rind



The Recipe:

Preheat the oven to 175C.2. Mix all the ingredients together except the flour with a hand whisk, then slowly mix in the flour until the mixture becomes thick.3. Use your hand to finish mixing the dough. The dough is ready when it does not stick to your hands, be firm and you should be able to shape cookies out of it.4. Form the cookies into circle shapes and use your thumb to make a dimple on top and place on a baking tray. Bake them for 20 to 25 minutes.5. Remove from the oven and let the "melomakarona" cool.6. Once the cookies have cooled, prepare your syrup. Put all the syrup ingredients except the honey into a pot on the stove. Bring the syrup to a boil. Add the honey and bring to a boil again, then lower the temperature to a simmer. Dip the cookies in a few at a time for a few seconds (maximum 10-15 seconds).7. Remove the "melomakarona" and place on wax paper. Sprinkle with coarsely ground nuts and enjoy!



Christmas Calories Don't Count !



Christina's Special Christmas Cake!

Ingredients:

100g butter (soft)
3 decilitres brown sugar
3 egg
1 teaspoon ground ginger
1 teaspoon ground cloves
1 teaspoon ground cinnamon
2 teaspoon baking powder
4 decilitres flour (all purpose)
1 decilitres lingonberry or cranberry (optional)
2 decilitres cream

The Recipe:

Preheat oven to 150 degrees.

Mix the soft butter and sugar until creamy and then add the eggs and whisk thoroughly until smooth.

Mix the flour, spices and baking powder in a separate bowl and add to the cake batter together with the cream and lingonberry.

Pour into a generously greased and floured baking pan.

Bake in preheated oven until a toothpick inserted in center comes out clean, around 60 minutes.



*At Christmas Play and make
good cheer, for Christmas
comes but once a year.*

Joy to the World

Joy to the world, the
Lord is come
Let Earth receive her
King
Let every heart prepare
Him room
And Heaven and nature
sing
And Heaven and nature
sing
And Heaven, and Heav-
en, and nature sing
Joy to the Earth, the
Savior reigns
Let all their songs em-
ploy
While fields and floods,
rocks, hills and plains
Repeat the sounding joy
Repeat the sounding joy
Repeat, repeat, the
sounding joy
He rules the world with
truth and grace
And makes the nations
prove
The glories of His right-
eousness
And wonders of His love
And wonders of His love
And wonders, wonders,
of His love
Joy to the world, the
Lord is come
Let Earth receive her
King
Let every heart prepare
Him room
And Heaven and nature
sing
(And Heaven and nature
sing)
And Heaven and nature
sing
(And Heaven and nature
sing)
King

Christmas Word Search

J	Q	J	F	D	T	Z	X	O	R	P	L	Z	Q	I	C	H	I	M	N	E	Y	W	N
Y	G	Y	G	Z	L	V	R	H	Y	S	A	J	X	W	Z	F	U	W	L	H	D	D	A
M	S	X	G	K	X	G	S	T	O	C	K	I	N	G	P	D	L	C	N	H	H	A	H
N	Q	C	H	R	I	S	T	M	A	S	L	H	P	L	O	D	U	R	H	Y	Z	J	Y
F	D	A	R	G	W	X	S	I	D	I	K	A	F	S	D	N	S	F	X	L	R	H	Q
I	E	E	I	E	F	X	P	R	S	L	I	G	H	T	S	A	T	N	S	O	M	S	K
Y	C	F	X	P	O	I	O	V	T	F	V	I	Y	Z	F	K	N	Q	H	K	V	U	M
L	E	F	C	X	O	B	C	D	N	Z	H	B	V	A	J	O	E	I	E	N	U	X	I
K	M	P	S	M	I	A	Z	O	E	G	G	H	T	L	Y	K	M	B	S	F	S	P	C
I	B	N	R	M	P	T	M	I	S	G	B	O	S	A	N	T	A	C	L	A	U	S	O
U	E	M	S	R	Z	P	S	Q	E	N	U	L	J	I	Y	J	N	Z	Y	A	A	E	A
G	R	B	O	E	E	L	E	Y	R	P	C	K	A	Z	T	B	R	E	R	A	P	S	K
Z	C	L	U	T	A	A	V	A	P	P	V	A	N	F	H	H	O	G	R	E	I	V	J
H	E	A	T	N	E	Q	L	N	O	X	I	A	T	J	G	V	I	Q	P	Y	I	K	W
O	J	U	H	I	F	Y	E	A	B	H	Q	K	G	H	U	Y	H	K	U	Y	U	W	H
L	T	T	P	W	D	W	U	E	E	X	E	S	S	K	A	K	V	L	A	B	I	M	W
I	Q	A	O	S	G	F	K	T	T	D	D	E	C	A	N	D	Y	C	A	N	E	E	A
D	J	A	L	M	I	S	T	L	E	T	O	E	Q	Z	D	F	N	Z	Q	I	H	L	F
A	J	C	E	O	O	U	V	E	J	S	Y	K	Q	P	C	Q	I	P	Y	C	N	I	L
Y	Z	X	O	W	K	E	M	D	M	P	L	U	D	S	A	R	E	I	N	D	E	E	R
H	G	S	X	T	P	F	Y	Z	X	I	M	N	G	Y	R	R	C	W	E	O	Z	N	R
D	A	W	W	F	U	J	G	T	K	M	K	Q	Z	D	O	C	O	O	K	I	E	S	E
Q	O	C	Y	E	E	L	G	N	I	J	M	M	V	G	L	T	F	L	Z	S	A	B	T
N	H	Q	Z	U	S	B	J	X	N	P	Z	F	O	M	S	X	T	J	J	C	A	K	U

Winter	Rudolph	Presents	Naughty
Ornaments	Reindeer	South Pole	Mistletoe
Holiday	Santa Claus	Carols	December
Christmas	Jingle	Elves	Candy Cane
Chimney	Lights	Stocking	Cookies





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1			4					
	3							6
8								
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		4			6			
	7					8	4	
	9				3		2	
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3	9	2						
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					7			
		6				4		
				4		8	2	9
		3	8					
	8						7	



I Saw Three Ships

I saw three ships come sailing in
On Christmas Day, on Christmas Day
I saw three ships come sailing in
On Christmas Day in the morning

And what was in those ships all three
On Christmas Day, on Christmas Day?
And what was in those ships all three
On Christmas Day in the morning?

Our Savior Christ and His lady
On Christmas Day, on Christmas Day
Our Savior Christ and His lady
On Christmas Day in the morning

2023 HERE WE COME !



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This newsletter was made possible with thanks to our
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Special thanks to : Nikolas Adami



MASTERMIND SHIPMANAGEMENT LTD.