"INTERCARGO aims at a scheme widely adopted by the dry bulk sector"

(**translation in English** -by INTERCARGO- of the article that appeared in the Naftika Chronika magazine, April-May 2020 issue, page 76 – you may refer to the original article in Greek <u>here</u>; page 76, within a 'DBMS'- dedicated section on pp.73-78)

The response of INTERCARGO's Secretary General Dr Kostas G. Gkonis follows, upon invitation by the Naftika Chronika magazine to comment on the latest developments around DBMS ('Dry Bulk Management Standard').

Although INTERCARGO recognises positive intentions in the recently announced 'DBMS standard', our Association having made many efforts to achieve synergy and contribute constructively to it, we are concerned in principle with several of its aspects, namely:

• The proposed 'standard' has received limited endorsement by a small group of companies, which is not reflective of the views of the industry as a whole.

• The proposed 'standard' has been developed by commercial interests, aiming to improve safety but also to enhance value for their shareholders, rather than by a non-profit organisation or in conjunction with such an organisation for the benefit of the industry as a whole.

• The sector does not need a potential commercial tool in that respect, or as has been commented a potential future "license to trade", which would present commercial opportunities for any interests.

• In the same respect, a question is who the arbiter will be to filter, evaluate and consolidate the feedback received in the recently launched worldwide open consultation, and moreover in a transparent way.

• It is equally questioned how the verification process is intended to operate i.e. who the administrators of the 'standard' will be, as opposed to the auditors.

INTERCARGO is aiming at a scheme - and has already developed at an advanced stage such a scheme - which will enjoy industry-wide support, embrace best practices and Key Performance Indicators and raise the bar on safety, environmental and operational excellence.

INTERCARGO is the only non-profit and recognised international organisation representing dry bulk shipowners, managers and operators, and having quality and operational excellence as key values.

Finding merit in any initiative that would respect our values and principles, INTERCARGO is open to collaboration with other industry bodies and organisations. We envisage a scheme carefully developed, widely consulted upon and accordingly accepted by the industry, as offering the best service for the dry bulk sector.