



## Tristar Acquires ESHIPS in USD90 Million Deal

Tristar has agreed to acquire 100 percent ownership of Abu Dhabi-based Emirates Ship Investment Company also known as ESHIPS from Egon Oldendorff GmbH & Co. KG, a company of the Oldendorff Group for USD90 million.

Under the terms of the deal, Tristar will acquire a fleet of seven ocean-going chemical tankers which includes two LPG tankers under long-term time charter to an oil major. These vessels will be phased into the company's existing fleet and then fixed out long-term in line with company policy.

"This acquisition is a perfect fit to our longer term plans to diversify revenue and make ship owning an integral part of our strategy to build a fully integrated liquid logistics business," commented Eugene Mayne, Group CEO of Tristar.

"Oldendorff has made a strategic decision to focus on the dry cargo shipping business and is very pleased to have found a good new home for ESHIPS and its employees with Tristar. Tristar has a long term perspective and will now take ESHIPS forward and develop it as a tanker company," stated Peter Bagh, COO of German dry bulk owners Oldendorff Carriers.

In a related move Tristar is due, from May this year, to start

taking delivery of its six brand new 50,000 MT clean petroleum product tankers from Korean builder Hyundai Mipo Dockyard and built at a cost of USD200 million.

This acquisition of ESHIPS and the new building program, together with its existing coastal fleet, will bring the Tristar-owned shipping fleet strength to more than 20 vessels.

These twin developments confirm what Mr. Mayne said in the November 7, 2013 exclusive interview with Gulf News:

*"Tristar's expansion into the shipping industry comes at a challenging time for the global market that is still recovering from the 2008/09 financial crisis. Even with higher fuel prices and excess capacity continue to hit the industry Mayne said that Tristar was already targeting further expansion plans.*

*He said that Tristar would look to take delivery of two to four more vessels but would likely partner with a different oil company as a means of diversifying revenue.*

*Initially a shipping manager will be assigned to operate and maintain the vessels, however Mayne said that once Tristar's shipping fleet reach a total of 20, the company would look to take over the vessels."*

## Message from the Group CEO



*The first quarter of 2016 is already behind us. As shared at our first Town Hall meeting for 2016, we have many milestones to look forward to which will further raise the profile of Tristar in the business world as a world-class, forward-looking and professionally managed organization. I would like to highlight some of our latest achievements as well as planned initiatives for the year.*

### **Overseas:**

- We have successfully renewed our aviation fuel supply agreement with flydubai in Juba, South Sudan for another year. We were also successful in being awarded a fuel supply contract to WFP in Malakal and Rumbek.
- Our fleet operations in Tanzania are up and running and we are confident of using Tanzania as gateway to support our entry into Zambia for turnkey fuel supply opportunities.
- We have signed up with Qatar Chemical and Petrochemical Marketing and Distribution Company (Muntajat) for surface transport of their products.
- In Oman we have commenced work on building our own staging yard and office facility in Rusayl and expect this facility to be ready by first quarter 2017.

### **At Home:**

- We have completed the acquisition of Abu Dhabi-based Emirates Ship Investment Company or ESHIPS for USD90 million. This acquisition is another first for Tristar and a perfect fit to our longer term plans to diversify revenue and make ship owning an integral part of our strategy to build a fully integrated liquid logistics business.
- Our partnership with the world's biggest chemical distributor Brenntag through our subsidiary Trychem has been rolled out at the recent Middle East Coatings Show held at the Dubai World Trade Centre in mid-March. With over 10,000 products and a world-class supplier base, Brenntag offers one-stop-shop solutions to around 170,000 customers.
- Our other notable business wins in the recent months are Chevron and Air Liquide for warehousing; Lube Chem for distribution of their marine products; and Lafarge for operation of Ready-mix trucks.
- We have also been successful in securing the Du contract for a period of five years. We had previously lost this contract to competition due to price but this time around Du were keen to engage Tristar due to our high level of service excellence and professional standards extended in the previous contract. This re-award only reinforces our strong belief that we must continue to focus on delivering superb service that meets and exceeds the expectation of all our customers.
- On 1<sup>st</sup> March, we highlighted the core of all our operations, Safety, on our annual global Safety Day which saw 13 out of 16 countries simultaneously gathering all employees and selected customers, suppliers, regulators, corporate neighbors as well as community institutions wherein various safety matters were discussed.

- We have also tested and reviewed our readiness to emergency situations. On 23<sup>rd</sup> February, we conducted an Emergency Drill at the Head Office in Jebel Ali in collaboration with Dubai Civil Defense while on 3<sup>rd</sup> March, we had a Fire Drill at the Bangui Depot in Central African Republic.

### **Planned Initiatives:**

- Next month we shall be conducting the naming ceremony of two of the six ships we ordered from Hyundai Mipo Dockyard in Ulsan, South Korea. The first vessel named Silver Manoorah will immediately be chartered by Shell upon its turnover to our crew.
- In July, we expect to inaugurate our 'Chemical Warehouse' inside JAFZA. As announced last August 2015, it will be the first silo and bagging facility of its kind in the free zone which will offer better time to market delivery because of the location's direct access to Jebel Ali Port, Maktoum International Airport, and, in the future, to Etihad Railways.
- In the next few days we will be submitting the documentary requirements for Dubai Chamber's annual CSR Label certification which we already received on our first try in 2014. We are entering again the Partnership Project category of the Arabia CSR Awards our 'Let's go home safely' campaign on road safety which was declared winner in the year 2014.
- Our Sustainability Team, together with the CSR Steering Committee, will be developing a carbon neutral strategy also known as GHG (greenhouse gas) road map as we prepare long-term to live up to the Paris Climate Summit of 2015 'to limit the rise in average global temperature to well below 2°C, with 1.5°C being the ideal benchmark.'

Notwithstanding any of the above and needless to say that, as we continue to grow, we should not lose focus on management of our costs to enable us to be competitive in an ever changing and challenging global business environment. Everyone must therefore contribute in this area by suggesting and implementing cost-saving measures, as well as developing processes that would enable us to be a responsive, service oriented and cost effective service provider to our valued customers.

I look forward to your continued support, dedication and team work as we progress into 2016 and beyond.

God bless you all.

Sincerely,

**EUGENE MAYNE**

## Linde Recognizes Tristar's Safety Performance



Joseph Horn, Global Head Bulk, Helium and Rare Gases at The Linde Group, visited Tristar on December 7, 2015 to personally hand over to Group CEO Eugene Mayne a crystal memento with the wordings "in recognition of our 10 years in partnership and more than 6 million km's accident free."

"Surpassing that 6 million km under our contract without any serious incidents or accidents just shows how good safety practices can really pay off," explains Jason Fresi, Site Manager for Linde Helium M E FZCO in Dubai.



Tristar invests heavily into education and awareness campaigns for their employees in a push to reduce accidents. Arundhan Alphones, Assistant General Manager of Operations explains that this year's recently launched safety initiative 'Zero is Possible' sends a clear message to that effect. "We want to get to the point where there are zero accidents and zero complaints from customers," he adds.

Tristar has just developed an in-house software for a driving simulator which is customized to local conditions.

## Tristar Receives 93% Score in SQAS Assessment



"Congratulations! You have reached a 93%. It is the best score I've ever put, even in Europe." This was the email communication received by Tristar on December 21, 2015, from Francisco Jose Sanchez Tejero of Mapsol based in Mallaga, Spain. Tejero earlier conducted a three-day Safety and Quality Assessment System (SQAS) audit at the Tristar head office.

SQAS is a system to evaluate the quality, safety, security and environmental performance of Logistics Service Providers (LSP's) and Chemical Distributors in a uniform manner by single standardized assessments carried out by independent assessors using a standard questionnaire.



The SQAS certificate is accredited by the European Chemical Industry Council or Cefic which is the 'forum and the voice of the chemical industry in Europe.'

Immediately after the good news from Tejero (3<sup>rd</sup> right from above left picture), the Gulf Petrochemicals and Chemicals Association (GPCA) office commended Tristar's score and its efforts to spearhead SQAS in the region. This was followed by a visit last February 4 by GPCA representatives Alan Izzard, SQAS Director, and Udit Arora, Committees Coordinator. Above picture shows the two visiting the head office warehouse.

# Tristar Global Safety Day



Central African Republic



Guam



Haiti



Kenya



KSA



Kuwait



Oman



Pakistan



Qatar



South Sudan



Tanzania



Uganda



UAE



Tristar Global Safety Day 2016



Tristar Shipping Safety Day 2015

The Tristar Group celebrated its annual Safety Day on March 1 with the theme: Zero is Possible. The head office in Dubai, UAE, together with most of its 15 overseas locations, simultaneously conducted a town hall meeting with customers, suppliers, regulators, corporate neighbors and community institutions wherein various safety issues were discussed. A total of 120 participants were present during the session at the head office.

An interactive workshop was held with three different groups which came up with action plans on how to carry out the theme in their respective areas. These are the operations, workshop and warehouse

teams. At the same time a plenary workshop was held where the participants were asked to identify risk hazards and unsafe practices.

Tristar Group CEO Eugene Mayne gave the closing remarks by encouraging the staff to further promote the safety culture of the company. He explained that the underlying reason why Tristar was established in 1998 was to offer petroleum companies a road transport provider which will operate safely and raise the bar of road safety best practices in UAE.

The shipping business conducted its own safety day on November 26, 2015.

## Tristar Always Ready in Emergency Situations Wherever it Operates

### Dubai, UAE



On February 23 an Emergency Drill was conducted at the head office in Jebel Ali in Dubai with Dubai Civil Defense:

At 10 am the HSEQ Department activated the fire alarms and alerted Dubai Civil Defense to report an incident scenario involving a Tristar tanker filled with gasoil which has leaked and then causing fire and injuries to the driver and two others. Simultaneously, all staff were evacuated from the main building, warehouse, workshop and wash bay areas. They assembled outside the main building and the persons responsible for the headcount confirmed that all were accounted for.

The Incident Commander then activated the Emergency Response Team by dispatching a group to the incident scene and then

coordinated with the in-house firefighting team to contain the fire until the Civil Defense fire trucks arrived. Nearby parked vehicles were removed from the incident scene which was cordoned off and another response team arrived with a spill kit.

While the firefighting was going on the first-aid team took care of the three injured persons. One of them was later on taken away by the Dubai Civil Defense ambulance team for further treatment.

An 'All Clear' command was declared by the Incident Commander with the approval of the Dubai Civil Defense official at the incident scene. The entire drill was closely monitored by Mr Eugene Mayne and several customers.

### Bangui, Central African Republic



On March 3 a Fire Drill was conducted at the Bangui depot:

At 10.30 am a Jet A1 technician noticed a fire on the JETA-1 Tank TK-02 and started shouting "fire, fire, fire". The Emergency Shut Down switch was immediately activated to cut the entire power at the fuel depot and the fire siren was simultaneously raised to assemble all the site staff.

The Fire Commander immediately dispatched the Fire Combat Team to the depot where an injured person was lying on the ground. The Fire Commander contacted the Evacuation Team to administer first-aid and remove the injured personnel from the incident scene. The Evacuation Team also removed all vehicles within site and closed

all the tanks and pump valves.

The ambulance was called for further treatment of the injured and the Fire Commander advised the Fire Combat Team to activate the Sprinkler System for Tanks 1, 3 and 4 and to cool off the shell of Tank TK-02.

The Senegal Fire Wings reached the site and took control of the fire. Subsequently, both the Tristar and Senegal fire teams declared the fire incident over. The Fire Commander then explained to all staff gathered at the assembly point about the incident and the learnings from it.

## Pedestrian Safety Awareness Campaign in Dubai



Tristar has supported the pedestrian safety awareness campaign of Dubai's Roads and Transport Authority (RTA) by hosting the kick-off drive at its labor accommodation in Jebel Ali Industrial Area No. 3 last February 26. The RTA's Traffic Department has scheduled similar activities in three other areas where there are many labor camps.

Khursheed Ali Khan of the department's Traffic Awareness Section was quoted in the newspaper: "We have seen that areas like Jebel Ali Industrial Area, Al Quoz, Al Muhaisanah and Ruwayya, where there is a high density labor population, have a higher rate of pedestrian accidents. That is why we are reaching out to the laborers by visiting their accommodations and interacting with them to find out the issues as well as making them aware about the safe pedestrian practices."

Six labor camps near the Tristar building also supported the campaign by sending their workers to collect Pedestrian Safety handbooks which were printed in English, Arabic, Hindi and Urdu. The participants also received free refreshments from Al Marai and free medical check-up from Aster DM Healthcare. In addition, the Transguard Group helped in securing the venue and controlling the crowd.

Tristar earlier printed the Pedestrian Safety and Bicycle Safety posters and distributed them to the neighboring camps in January. Mr. Khursheed was invited to speak about the campaign at the Tristar Global Safety Day program on March 1.

## CSR Photos



## International Women's Day

Mr. Eugene Mayne pose with all the women staff based at the head office in Dubai on March 8 in commemoration of International Women's Day. According to [www.internationalwomensday.com](http://www.internationalwomensday.com), the World Economic Forum predicted in 2014 that it would take until 2095 to achieve global gender parity. Then one year later in 2015, they estimated that a slowdown in the already glacial pace of progress meant the gender gap wouldn't close entirely until 2133. The website is calling everyone - men and women - to pledge to take a concrete step to help achieve gender parity more quickly.

## Facility Visit by University of Wollongong



A delegation of graduate students taking up supply chain management at the University of Wollongong in Dubai visited the Tristar head office and warehouse on November 10. They were led by Dr. Balan Sundarakani of the Faculty of Business and Management who sent a note after the visit: "Our students post tour feedback has been amazing and we would like to continue with Tristar in some

## Tristar in Panel Discussion



possible research and industry collaborations." To reciprocate, Tristar GM for HSEQ and Sustainability Muhammad Akber attended the panel discussion organized by the university last January 17. The focus was on the challenges and perspectives of doing business in Asia and the Middle East.

### AFAL Receives 4 Awards from Caltex



The AFAL Team received four awards from Caltex last February 23 at the Jumeirah Beach Hotel in Dubai. These are: highest retail makeover shops in export market; first teardown in East Africa; highest Havoline sales volume; and 3<sup>rd</sup> place among nine Caltex distributors. From left to right: Mouna Malek, Business Development Manager-Caltex; Marcelle Kahawaty, Brand Manager-Caltex; Adil Nawaz, Key Accounts Manager-Caltex; Umesh Manjappa, Export Officer-AFAL; George K. George, CEO-AFAL; and Adriaan De Kok, Area Business Manager-Caltex.

### Tristar Oman Gets Excellent Recognitions from Shell



During the recent Shell Hauliers Meeting in Oman Tristar got several recognitions for its excellent service in 2015. The UAE operations were named Best Business Support and Best Driver (Arun Singh). The Oman operations received the following: Most Creative and Improved Haulier; Best Support in Road Transport; Best Practice (Handrail Innovation) by Workshop; Best Drivers (Mohd. Maqbal, Yusuf Rashid Salim Al Hasani, and William Antony); Best HSSE Support (Maqsood) and Best Operations (Datta Gorekar). Tristar HR Manager Saif Mohammed Al Ruwaishti (middle) received one of the awards from Shell RT Manager for Oman Hafidh Al Ismail (right).

### Haiti Trainings



Tristar Haiti organized two trainings last December 2015 in Port-Au-Prince. First was the HSE Refresher Training on the 5<sup>th</sup> followed by Aviation Refresher Training on the 12<sup>th</sup>. Two faculty members from the UN Environment Compliance Unit and UN Fuel Unit delivered separate lectures on 'Environmental Compliance' and 'Safety Culture' at the HSE course which was attended by 25 ground staff, while the Aviation course was facilitated in-house with 18 participants coming from the five team sites.

### Driving Simulation



A simulation tool for driver training has been developed to evaluate driving habits in real movements. This will help identify key characteristics of each driver's behavior when they are on the road and will also help guide the driver management team on how to mentor the drivers.

### Supply Chain & Logistics Group



Tristar Corporate Communications Manager Arthur Los Banos (2<sup>nd</sup> right) attended the 8<sup>th</sup> Industry Networking and Gala Dinner of the Supply Chain and Logistics Group (SCLG) on February 24. From left to right: Abdul Aziz Ahmad Ali, Managing Director of Safer Businessmen Services; Fritzie Gay Balasuela, Admin and Executive Assistant of SCLG; Kanchan Vora, Director of SCLG; Shashi Shekhar, Group Chairman and Founder of SCLG; and Ravi Kuchimanchi, Group CEO and Managing Partner of Velocity Ventures.

### Trychem & Brenntag at Middle East Coatings Show



Trychem and global chemical distributor Brenntag showcased their combined strength at the recent Middle East Coatings Show 2016 from March 14 to 16 held at the Zabeel Hall of the Dubai World Trade Centre.

The partnership which was established in the last quarter of 2015 combines Trychem's local expertise and Brenntag's international distribution knowledge, management know-how and sourcing strength. With over 10,000 products and a world-class supplier base, Brenntag offers one-stop-shop solutions to around 170,000 customers.

The management board of the joint company is chaired by Eugene Mayne (not in picture), Group CEO of Tristar Transport, and includes Carl Blomme (left), Regional President of Brenntag Europe West & MEA, Michael Thompson (middle), MD of Brenntag MEA, Alejandro Pattyn (right), CEO of Trychem-Brenntag and Jonathan Mayne (2<sup>nd</sup> right), COO of Trychem-Brenntag.

### Madam Toastmasters Jovita D Souza Shines at Area Contest



Tristar Toastmasters Club got a boost when Jovita D Souza (center from above picture) from the IT Group won 3<sup>rd</sup> place in the Speech Evaluation contest at the Area-57 Contest held on March 11 where seven clubs participated. Jovita earlier won in the club contest held at the Tristar head office training room on March 5. The other champions who represented the club were Jonichan George for Table Topics and Sudhir Krishnan for Humorous Speech. The club contest was attended by Group CEO Eugene Mayne who also participated in the Table Topics. Friends and mentors of the club led by DTM Nagabhushan Balaji and MTM Darlene Dandan facilitated the contest.

### Cricket Champions in Oman



A T10 Cricket Tournament was held on March 4 with all Shell hauliers. The Tristar team won this first-ever cricket tournament initiated by Shell Oman Marketing held at the Barka farm house gardens.

### Carrom Champions in UAE



The Carrom Competition at the labor accommodation in Jebel Ali had its finals on February 5 with the following declared as winners: Ashraf Koroth and Devi Limbu for 1<sup>st</sup> place; Josan Rai and Kiran Kumar for 2<sup>nd</sup> place; and Devi Prasad and Azam Tolukder for 3<sup>rd</sup> place. Thirty two drivers, mechanics and helpers participated in the completion which started in early January.

### Tristar Got Talent 2015 Winners



The Tristar Jingles Team represented by office staff from various groups at the head office was the winner of the 2015 edition of Tristar Got Talent. They performed a mime act on using seat belts reflecting on the company's campaign to promote road safety in the communities where it operates.

### Adults & Children Have Fun



Tristar UAE admin and office staff and their children enjoy a day of fun at the beach in Fujairah on December 12, 2015 as part of the head office's Yearend Program.

### Send-off for Gunatilaka



Gunatilaka Alpitigamage (2<sup>nd</sup> right) has retired after driving for almost 10 years. He was given a warm send-off last March 28 by the Operations Department and some of his driver-friends.

### Team Building and Service Awards



The office and admin staff from the head office and other UAE locations enjoyed the team building activities held last March 26 which was followed by a town hall meeting wherein the 5-, 10- and 15-year service awardees were recognized by Group CEO Eugene Mayne. Shown is Amar Singh, one of three 15-year service awardees, receiving his token and certificate.