

U.S. Department of Justice

Washington, DC 20530

Supplemental Statement

Pursuant to the Foreign Agents Registration Act of 1938, as amended

For Six Month Period Ending July 31, 2015

(Insert date)

I - REGISTRANT

1. (a) Name of Registrant (b) Registration No.

International Registries, Inc. 4533

(c) Business Address(es) of Registrant

11495 Commerce Park Drive
Reston, VA 20191-1506

2. Has there been a change in the information previously furnished in connection with the following?

(a) If an individual:

- (1) Residence address(es) Yes No
- (2) Citizenship Yes No
- (3) Occupation Yes No

(b) If an organization:

- (1) Name Yes No
- (2) Ownership or control Yes No
- (3) Branch offices Yes No

(c) Explain fully all changes, if any, indicated in Items (a) and (b) above.

IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4, AND 5(a).

3. If you have previously filed Exhibit C¹, state whether any changes therein have occurred during this 6 month reporting period.

Yes No

If yes, have you filed an amendment to the Exhibit C? Yes No

If no, please attach the required amendment.

¹ The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, and by laws of a registrant that is an organization. (A waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, National Security Division, U.S. Department of Justice, Washington, DC 20530.)

4. (a) Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period?

Yes No

If yes, furnish the following information:

Name	Position	Date Connection Ended
Eugene F. Sweeney	Senior Vice President	October 2, 2014

(b) Have any persons become partners, officers, directors or similar officials during this 6 month reporting period?

Yes No

If yes, furnish the following information:

Name	Residence Address	Citizenship	Position	Date Assumed
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5. (a) Has any person named in Item 4(b) rendered services directly in furtherance of the interests of any foreign principal?

Yes No

If yes, identify each such person and describe the service rendered.

(b) During this six month reporting period, has the registrant hired as employees or in any other capacity, any persons who rendered or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical or secretarial, or in a related or similar capacity? Yes No

Name	Residence Address	Citizenship	Position	Date Assumed
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(c) Have any employees or individuals, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes No

If yes, furnish the following information:

Name	Position or Connection	Date Terminated
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(d) Have any employees or individuals, who have filed a short form registration statement, terminated their connection with any foreign principal during this 6 month reporting period? Yes No

If yes, furnish the following information:

Name	Position or Connection	Foreign Principal	Date Terminated
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6. Have short form registration statements been filed by all of the persons named in Items 5(a) and 5(b) of the supplemental statement?

Yes No

If no, list names of persons who have not filed the required statement.

II - FOREIGN PRINCIPAL

7. Has your connection with any foreign principal ended during this 6 month reporting period? Yes No
- If yes, furnish the following information:

Foreign Principal

Date of Termination

8. Have you acquired any new foreign principal(s)² during this 6 month reporting period? Yes No
- If yes, furnish the following information:

Name and Address of Foreign Principal(s)

Date Acquired

9. In addition to those named in Items 7 and 8, if any, list foreign principal(s)² whom you continued to represent during the 6 month reporting period.

Republic of the Marshall Islands

10. (a) Have you filed exhibits for the newly acquired foreign principal(s), if any, listed in Item 8?

Exhibit A³ Yes No Exhibit B⁴ Yes No

If no, please attach the required exhibit.

- (b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during this six month period? Yes No

If yes, have you filed an amendment to these exhibits? Yes No

If no, please attach the required amendment.

2 The term "foreign principal" includes, in addition to those defined in Section 1(b) of the Act, an individual organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a)(9)). A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

3 The Exhibit A, which is filed on Form NSD-3, sets forth the information required to be disclosed concerning each foreign principal.

4 The Exhibit B, which is filed on Form NSD-4, sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

III - ACTIVITIES

11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 7, 8, or 9 of this statement? Yes No

If yes, identify each foreign principal and describe in full detail your activities and services:

See Attachment #1

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12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity⁵ as defined below? Yes No

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates, places of delivery, names of speakers and subject matter.

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13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits your foreign principal(s)? Yes No

If yes, describe fully.

See Attachment #4 for a listing of conferences and events attended.

⁵ "Political activity," as defined in Section 1(o) of the Act, means any activity that the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting or changing the domestic or foreign policies of the United States or with reference to political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV - FINANCIAL INFORMATION

14. (a) RECEIPTS-MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes No

If no, explain why.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies.⁶

Date	From Whom	Purpose	Amount
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See Attachment
#2 - Financial
Information

Total

(b) RECEIPTS - FUNDRAISING CAMPAIGN

During this 6 month reporting period, have you received, as part of a fundraising campaign⁷, any money on behalf of any foreign principal named in Items 7, 8, or 9 of this statement? Yes No

If yes, have you filed an Exhibit D⁸ to your registration? Yes No

If yes, indicate the date the Exhibit D was filed. Date _____

(c) RECEIPTS-THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁹ other than money from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal?

Yes No

If yes, furnish the following information:

Foreign Principal	Date Received	Thing of Value	Purpose
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6, 7 A registrant is required to file an Exhibit D if he collects or receives contributions, loans, moneys, or other things of value for a foreign principal, as part of a fundraising campaign. (See Rule 201(e)).
8 An Exhibit D, for which no printed form is provided, sets forth an account of money collected or received as a result of a fundraising campaign and transmitted for a foreign principal.
9 Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) **DISBURSEMENTS-MONIES**

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 7, 8, or 9 of this statement? Yes No

(2) transmitted monies to any such foreign principal? Yes No

If no, explain in full detail why there were no disbursements made on behalf of any foreign principal.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

Date	To Whom	Purpose	Amount
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See Attachment #3 Under Expenses.			
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Total

(b) DISBURSEMENTS-THINGS OF VALUE

During this 6 month reporting period, have you disposed of anything of value¹⁰ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in Items 7, 8, or 9 of this statement?

Yes No

If yes, furnish the following information:

Date	Recipient	Foreign Principal	Thing of Value	Purpose
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(c) DISBURSEMENTS-POLITICAL CONTRIBUTIONS

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value¹¹ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes No

If yes, furnish the following information:

Date	Amount or Thing of Value	Political Organization or Candidate	Location of Event
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^{10, 11} Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

V - INFORMATIONAL MATERIALS

16. (a) During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any informational materials?¹²

Yes No

If Yes, go to Item 17.

(b) If you answered No to Item 16(a), do you disseminate any material in connection with your registration?

Yes No

If Yes, please forward the materials disseminated during the six month period to the Registration Unit for review.

17. Identify each such foreign principal.

Republic of the Marshall Islands

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating informational materials? Yes No

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of informational materials include the use of any of the following:

- Radio or TV broadcasts Magazine or newspaper Motion picture films Letters or telegrams
 Advertising campaigns Press releases Pamphlets or other publications Lectures or speeches
 Other (specify) _____

Electronic Communications

- Email
 Website URL(s): www.register-iri.com
 Social media websites URL(s): _____
 Other (specify) _____

20. During this 6 month reporting period, did you disseminate or cause to be disseminated informational materials among any of the following groups:

- Public officials Newspapers Libraries
 Legislators Editors Educational institutions
 Government agencies Civic groups or associations Nationality groups
 Other (specify) _____

21. What language was used in the informational materials:

- English Other (specify) _____

22. Did you file with the Registration Unit, U.S. Department of Justice a copy of each item of such informational materials disseminated or caused to be disseminated during this 6 month reporting period? Yes No

23. Did you label each item of such informational materials with the statement required by Section 4(b) of the Act?

Yes No

¹² The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.

VI - EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)

(Print or type name under each signature or provide electronic signature¹³)

August 28, 2015

/s/ F. A. Guida

eSigned

¹³ This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

ATTACHMENT #1

SUPPLEMENTAL REGISTRATION STATEMENT
INTERNATIONAL REGISTRIES, INC. #4533

III. ACTIVITIES

Pursuant to a legislatively endorsed joint venture with the Government of the Republic of the Marshall Islands (RMI), The Trust Company of the Marshall Islands, Inc. (TCMI) was appointed as the RMI Maritime Administrator and Non-resident Domestic Registrar of Corporations. The joint venture was filed with the Registration Statement of International Registries, Inc. (Reg. No. 4428) on October 9, 1990.

During this reporting period, TCMI conducted the following activities in the administration of the RMI Maritime Program:

- prepared certificates of registry, vessel radio licenses, and certificates of vessel ownership and encumbrance;
- recorded ship mortgages and related instruments;
- accepted and reviewed applications and documents for vessel registration;
- issued seafarer's identification books, certificates and licenses for masters, officers, and crew ratings serving on RMI-flagged vessels;
- Prepared and administered examinations for seafarer's licenses;
- maintained records relating to RMI-flagged vessels;
- investigated and reported vessel casualties as required by international conventions to which the RMI is a party;
- conducted marine inspections as required by international conventions to which the RMI is a party;
- communicated with shipowners, operators, and lawyers representing the owners of such vessels;
- appointed and utilized nautical inspectors in the United States and foreign ports to board and examine RMI-flagged vessels and, as authorized, to collect fees to cover costs of such inspections;
- collected fees for the purpose of defraying costs of marine investigations, participation dues to international organizations, and attendance at international maritime and labor meetings and conferences;
- enforced the Republic of the Marshall Islands Maritime Act and Regulations for all matters related to maritime affairs arising outside of the Republic of the Marshall Islands and its territorial waters; and
- distributed to owners, operators, and officers of RMI registered vessels, and to others upon request and payment, copies of and supplements to the RMI Maritime Act 1990 as amended (MI-107), RMI Maritime Regulations (MI-108), Requirements for Merchant Marine Personnel Certification (MI-118), Vessel Registration Requirements and Mortgage Recording Procedures (MI-100), Marine Investigation and Hearing Rules (MI-260), Safety Code of Practice for Large Yachts (MI-103A), Safety Code of Practice for Small Yachts (MI-103B), and other information concerning the registration and operation of vessels engaged in international voyages. These publications can be accessed via the web-site of the registrant at www.register-iri.com; and
- participated in international maritime and labor organizations and maritime control and safety agencies of other nations, including the United States.

In addition to the above maritime activities, during this reporting period, TCMI conducted the following activities in the administration of the RMI Corporate Program:

- formed non-resident domestic business entities (corporations, partnerships, limited partnerships, and limited liability companies) pursuant to the RMI Associations Law;
- issued certificates and other documents applicable to non-resident domestic business entities;
- communicated with qualified individuals seeking to form RMI non-resident domestic business entities; and
- collected fees for the formation, maintenance, and issuance of documentation and certificates.

In order to facilitate its administration of the maritime and corporate programs, TCMI has engaged International Registries, Inc. to provide administrative and marketing support services throughout the world. During this reporting period, International Registries, Inc. provided marketing and administrative services in the United States at the following locations:

- Reston, Virginia – 11495 Commerce Park Drive, Reston, VA 20191
- New York, New York – 1500 Broadway, Suite 2001 New York, NY 10036
and; 140 Broadway, Suite 4430, New York, NY 10005
- Baltimore, Maryland – 321 East Cromwell Street, Suite 201, Baltimore, MD 21230
- Ft. Lauderdale, Florida – Harbour Place, Suite 403, 1600 S.E. Street Causeway, Ft. Lauderdale, FL 33316
- Houston, Texas – 1717 St. James Place; Suite 170, Houston, TX 77056
- Long Beach, California – 310 Golden Shore, Suite 130, Long Beach, CA 90802

Attachment #2 Registrant Number 4533
 PART IV - FINANCIAL INFORMATION
 ITEM 14(a) RECEIPTS - MONIES
 INTERNATIONAL REGISTRIES, INC.
 PERIOD: January 1, 2015 - June 30, 2015

RECEIPTS

ACTIVITIES THAT WOULD NOT REQUIRE REGISTRATION

International Registries, Inc.		
United States		
Interest Income	\$	1,085
Rent Income		28,770
Total:	\$	<u>29,855</u>
Republic of the Marshall Islands		
Interest Income	\$	<u>2,238</u>

ACTIVITIES THAT REQUIRE REGISTRATION

Republic of the Marshall Islands		
International Registries, Inc.		
Fees and Commissions	\$	<u>None</u>
Republic of the Marshall Islands		
Receipt of funds in connection with International Participation Programs	\$	<u>4,058,540</u>
Receipt of funds in connection with the Inspection Programs	\$	<u>3,180,052</u>

Attachment 84 - Conferences & Events - Registrant Number 4533		INTERNATIONAL REGISTRARS, INC.	PERIOD: February 1, 2015 - July 31, 2015	
Date	Company Hosting Event	Event	Location	Venue
03 February	IADC	The IADC Health, Safety, Environment and Training Conference & Exhibition	Houston, TX	Grand Houston Hotel
05 February	Infectant	Infectant - 2nd Ballast Water Management Summit	Long Beach, CA	The Queen Mary
11 February	HELLENIC-AMERICAN / NORWEGIAN-AMERICAN CHAMBERS OF COMMERCE	HELLENIC-AMERICAN / NORWEGIAN-AMERICAN CHAMBERS OF COMMERCE 31 Annual Joint Shipping Conference	New York, NY	The Waldorf-Astoria Starlight Reef
23 February	Norwegian Embassy, INV GL, and Norwegian Shipowners Association	Green Shipping - Technology for a Low-Emission Maritime Sector	Washington, DC	1777 F Street, NW
26-27 February	IFA	IFA USA Annual Conference + Corp*	Washington, DC	Ritz Carlton Washington Hotel
10-11 March	Parsons Energy Services	9th Annual Latin American Energy and Infrastructure Finance Forum	Miami Beach, FL	Eden Roc
13-15 March	Inferna	LNG Fuel Forum North America (Inferna event)	Miami Beach, FL	Ritz Carlton Coconut Grove
13 March	United States Coast Guard	Tribute to the Eighth Coast Guard District	New Orleans, LA	
16 March	Cruise Lines International Association, Inc. (CLIA)	SeaTrade Miami/Co-sponsorship of Welcome Reception at Cruise Shipping Miami	Miami Beach, FL	Miami Beach Convention Center
18 March	FCCA	FCCA Gala Dinner	Miami Beach, FL	Miami Beach Convention Center
17-18 March		Holiday Marine Forum	Stamford, CT	Marriot Stamford
17-18 March	Inferna	OSV and Subsea Vessel North America Conference	Houston, TX	Doublytree Hotel Houston Greenway Plaza
23 March		9th Annual Capital Link International Shipping & Offshore Forum	New York, NY	The Metropolitan Club
23 March	WISTA	WISTA USA's Tenth Annual Luncheon at the CMA Shipping 2015 Conference	Stamford, CT	Hyatt Stamford
23-25 March	Marine Money	Connecticut Maritime Association (CMA) 2015	Stamford, CT	Hyatt Stamford
24 March	Marine Money	CMA Shipping 2015 - Thursday Dinner	Stamford, CT	Hyatt Stamford
25 March	Marine Money	CMA Shipping 2015 - Friday Gala Dinner	Stamford, CT	Hyatt Stamford
16-19 March		Palm Beach 20th Annual International Boat Show	West Palm Beach	
28 March		The 87th Annual Steamship Dinner	Seattle, WA	Seattle Waterfront Marriott
31 March	Marine Money	Marine Money 5th Annual Houston Offshore Finance Forum	Houston, TX	El Rofi Hotel
02 April		Massachusetts Maritime Academy - Spring 2015 Career Fair	Buzzards Bay, MA	CLEAN HARBORS ATHLETIC CENTER
13 April	Marine Society	245th Marine Society of New York Dinner	New York, NY	Downtown Marriott
14 April	New York Maritime Inc.	NYMAR Annual General Meeting	New York	The American Club
20 April		18th Annual Setting the Course Awards Banquet	New York, NY	NY Athletic Club
22-24 April	Cruise Lines International Association, Inc. (CLIA)	CLIA - Cruise 3 day	FL Landerdale, FL	Broward County Center
23 April		United States Coast Guard (USCG) Pacific Area Awards Dinner in San Francisco	San Francisco, CA	Fairmont Hotel
23 April		NATIONAL MARITIME HISTORICAL SOCIETY-Washington Awards Dinner	Washington, DC	National Press Club
02 May		2015 International Golden Compass Award	Fort Lauderdale, FL	Crystal Ballroom, Hyatt Regency Port St. Lucie
4-7 May	OTC	OTC 2015	Houston, TX	NRG Arena
05 May		SUNY Maritime Admiral's Scholarship Dinner	New York, NY	
14-15 May	WISTA	WISTA USA 2015 AGM	New York, NY	Seward & Kirck Offices
14-15 May	IADC	IADC's Drilling Operators Conference & Exhibition	Houston, TX	Grand Houston Hotel
19 May	Nautical Institute	Dynamic Positioning - Changes and Challenges	Houston, TX	Houston Plaza
29 May	Infex Group	STEP Miami 6th Annual Summit	Miami Beach, FL	The Conrad Miami Hotel
01 June		Propeller Club Golf and Scholarship	Baltimore, MD	Sparrows Palat C.C.
04 June		38th Annual Silver Bell Awards Dinner	NYC, New York	Plaz Sixty at Chelsea Piers
4-6 June		STEP Los Angeles	San Diego, CA	Hyatt San Diego Bayfront
9-10 June	Cruise Lines International Association, Inc. (CLIA)	Congressional Cruise Caucus	Washington, DC	
10 June	USCG	Tribute to the Coast Guard in Our Nation's Capital	Washington, DC	National Building Museum
11 June	Washington Pacific Committee	Pacific Day 2015	Washington, DC	New Zealand Embassy
16-17 June	Inferna	Offshore Accommodation & Access	Houston, TX	Hyatt Houston Post Oak
16-18 June	Marine Money	18th Annual Marine Money Week	New York, NY	The Pierre Hotel

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Date	Company Holding Event	Event	Location	Name
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Attachment #3- Registrant Number 4533
 PART IV-FINANCIAL INFORMATION
 ITEM 15(a) DISBURSEMENTS-MONIES
 INTERNATIONAL REGISTRIES, INC.
 PERIOD: January 1, 2015 - June 30, 2015

ACTIVITIES THAT WOULD NOT REQUIRE REGISTRATION

International Registries, Inc.

United States

Accounting & Legal	\$	326,009
General & Administrative Expenses		3,523
Taxes		4,323
	\$	<u>333,855</u>

ACTIVITIES THAT REQUIRE REGISTRATION

Republic of the Marshall Islands

International Registries, Inc.

General	\$	<u>None</u>
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Republic of the Marshall Islands

Disbursement of funds in connection with International

Participation Programs

Assessment of the International Maritime Organization	\$	2,161,629
Assessment of International Labor Organization		12,491
Representation at International Meetings		81,911
Travel		178,601
	\$	<u>2,434,632</u>

Disbursement of funds in connection with Inspection Programs

Accounting	\$	10,000
Consultants		289,217
Bank fees		8,553
Dues and Subscriptions		13,776
General Expense		46,828
Marketing		74,916
Office Supplies & Expenses		59,174
Postage & Courier Fees		14,358
Rent		183,296
Salaries, Payroll Taxes & Retirement		2,876,158
Telephone		114,024
Utilities		6,638
Vessel Inspection & Survey		742,026
Vessel Tracking System		162,684
	\$	<u>4,601,648</u>

11495 Commerce Park Drive
Reston, VA 20191-1506
www.register-iri.com



Tel: 1 703 620 4880
Fax: 1 703 476 8522
info@register-iri.com

International Registries, Inc.

#4533

PUBLICATIONS

Printed Materials

- Maritime & Corporate Book
- Nor-Shipping 2015 Invitation

For Printed Materials from:
1 February 2015 – 31 July 2015

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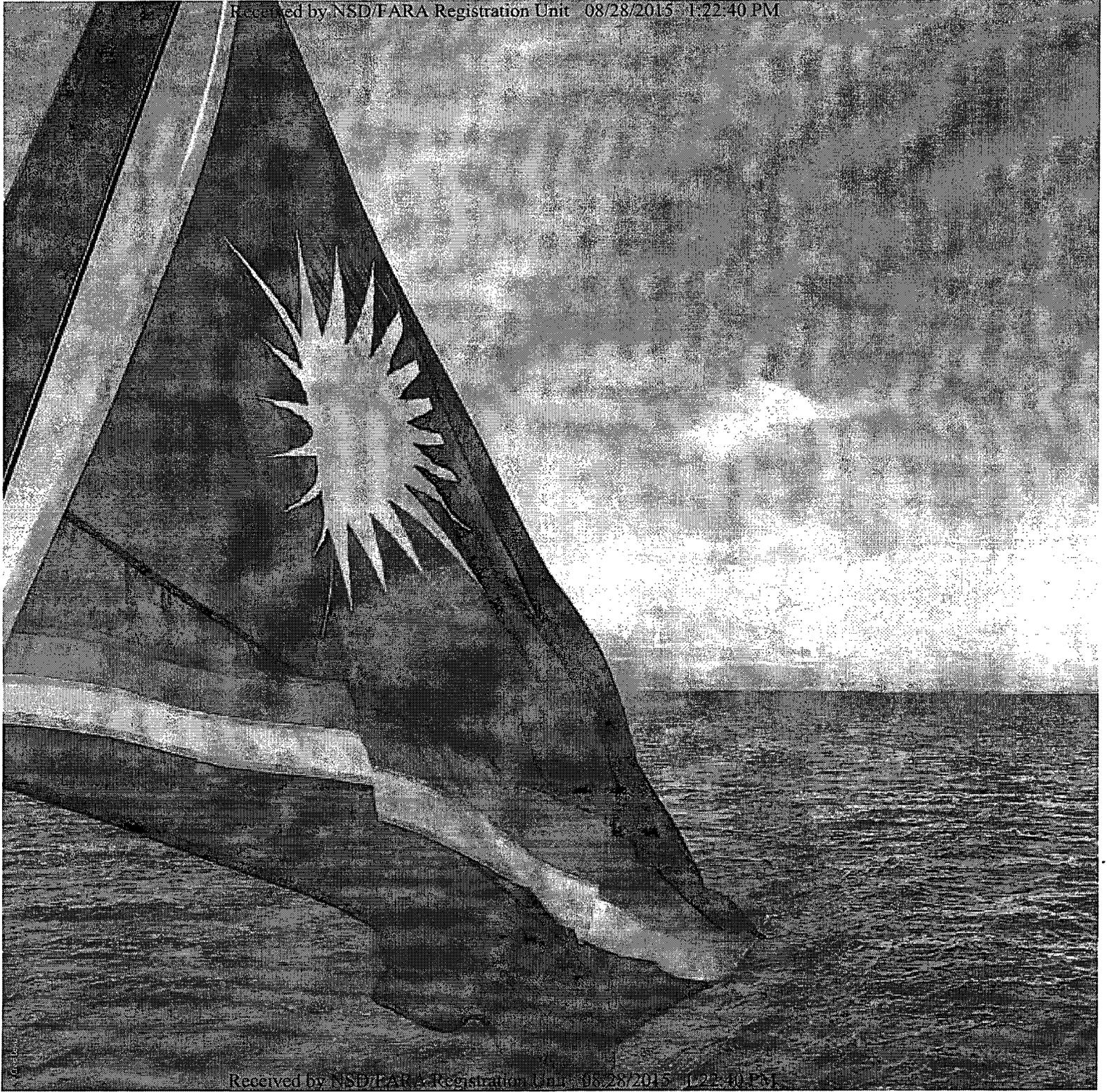


The Marshall Islands Registry

service and quality are within your reach

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ADVANTAGES INCLUDE

- International Registries, Inc. and its affiliates (IRI) provide administrative and technical support to the Republic of the Marshall Islands (RMI) Maritime and Corporate Registries. IRI has been administering maritime and corporate programs and involved in flag State administration since 1948. The RMI Maritime Registry is the third largest registry in the world.
- The RMI has been included on the United States Coast Guard's (USCG's) Qualship 21 roster for ten consecutive years and continues to be included on the White Lists of both the Paris and Tokyo Memorandums of Understanding (MoUs). In addition, the RMI meets the flag criteria for a low risk ship under the Paris MoU's New Inspection Regime.
- Decentralized operations provide industry stakeholders with 24-hour worldwide service.
- Timely support and technical assistance are available from a staff of qualified and experienced mariners, naval architects, engineers, surveyors, nautical inspectors, marine safety and environmental protection experts, shipping company administrators, radio specialists, and casualty investigators.
- The Maritime Services Group's Quality Management System is ISO 9001:2008 certified and audited by the International Maritime Organization (IMO).
- With an assigned permanent representative at the IMO, the RMI participates in all major committee and subcommittee meetings.
- The RMI Maritime Registry is on the IMO Standards of Training, Certification and Watchkeeping (STCW) "White List."
- Marine Safety Advisories, Ship Security Advisories, and Marine Notices are distributed to apprise owners and operators of changes to international shipping regulations and port State control (PSC) activities to help vessels avoid unnecessary delays and compliance problems.

- The RMI has adopted groundbreaking legislation that permits the registration of a vessel that is still subject to a recorded mortgage in its present country of registry. This legislation allows for the continuation of the preferred status of the mortgage without interruption; thus, the foreign mortgage lien accompanies the vessel into the RMI Maritime Registry.
- The RMI Associations Law is modeled on the United States (US) state of Delaware's corporate law.
- Business entity formation is simple and corporate documents may be issued the same day. There are no annual filings and zero taxes for all non-resident domestic RMI entities.
- Maritime and corporate documents are competitively priced and can be issued from any IRI worldwide office.
- International legal and financial professionals recognize the RMI legal system, mortgage recordation procedures, and administrative controls.

SERVICES INCLUDE

- Vessel/Yacht Registration
- Mortgage and Lease Financing Recordation and Documentation
- Vessel Inspection
- Radio Station Licensing
- Officer and Crew Examination/Certification
- Seafarers' Identification and Record Books (SIRBs)
- Technical Assistance
- Investigations
- Information on Maritime Regulations and Port Activities
- Corporate Formation Services

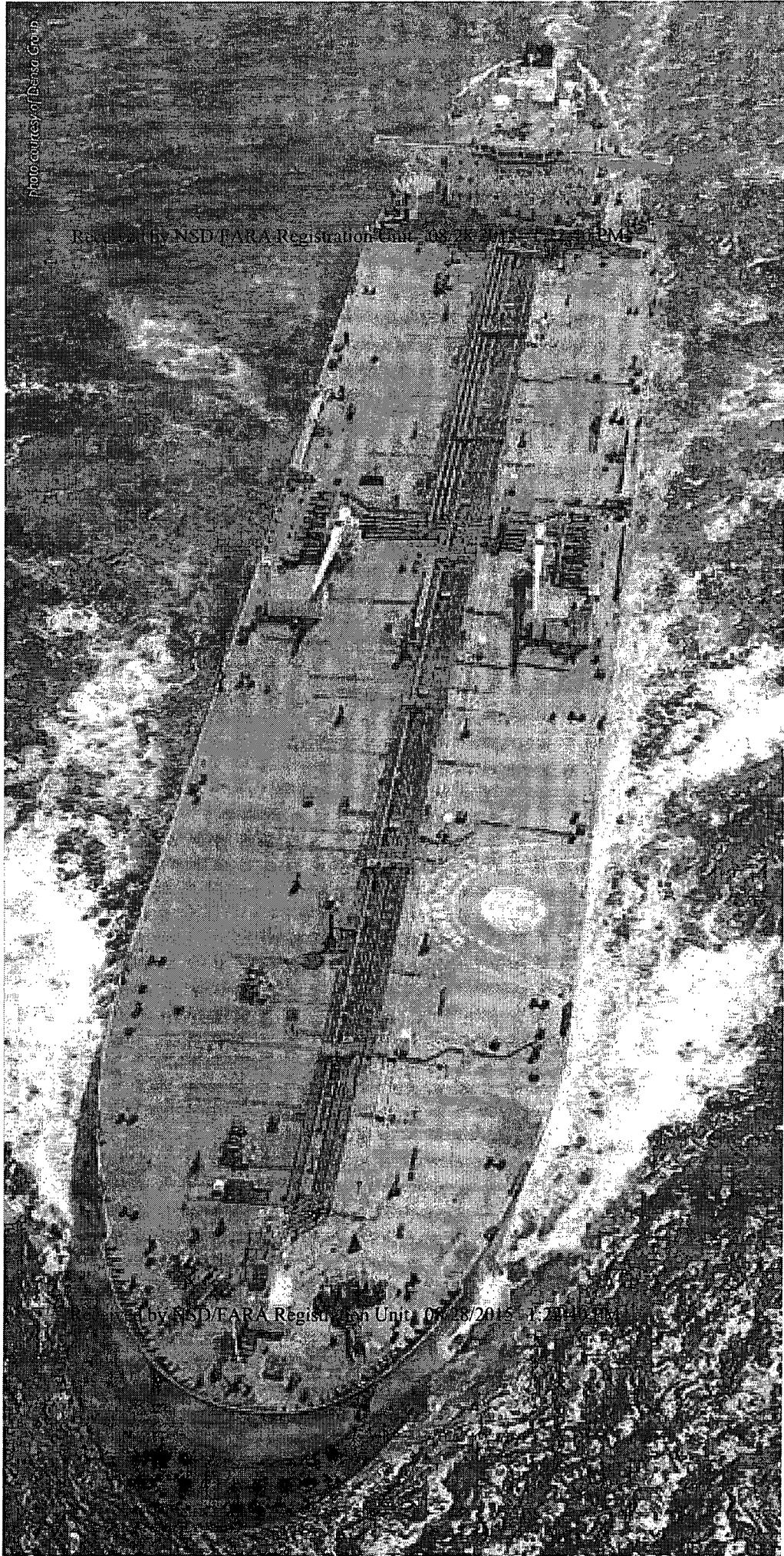


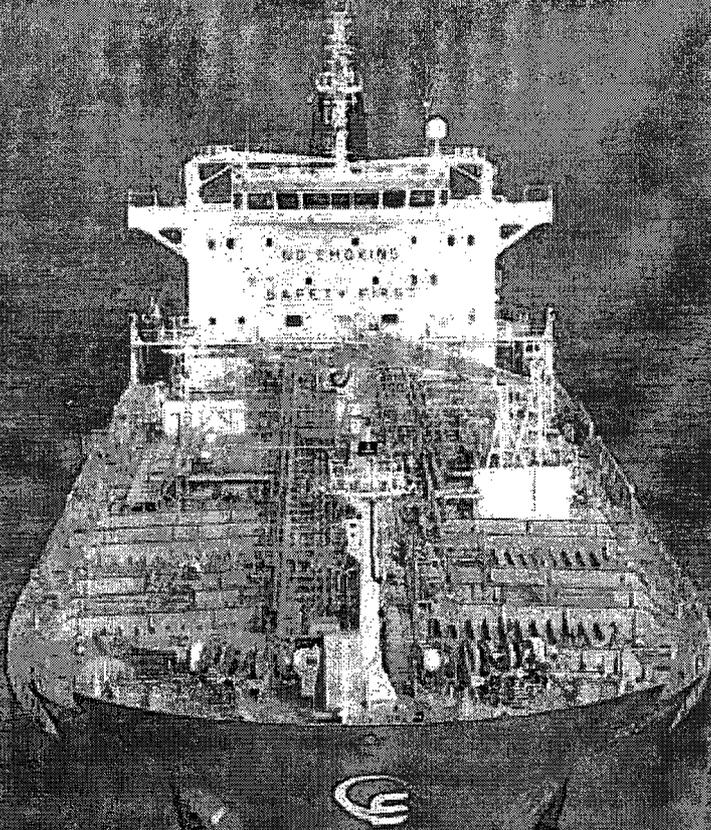
Photo courtesy of Bensa Group

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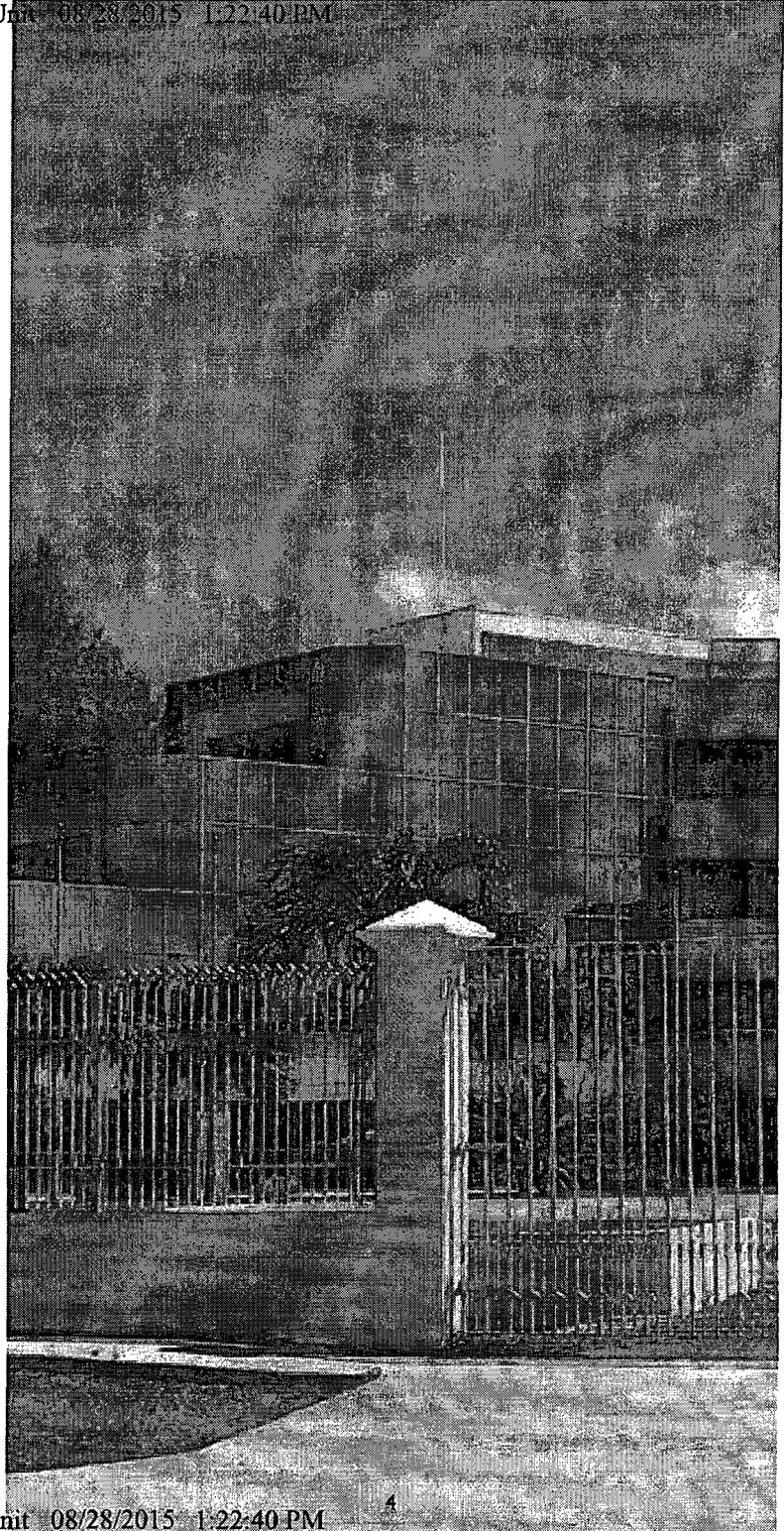
Republic
of the
Marshall
Islands



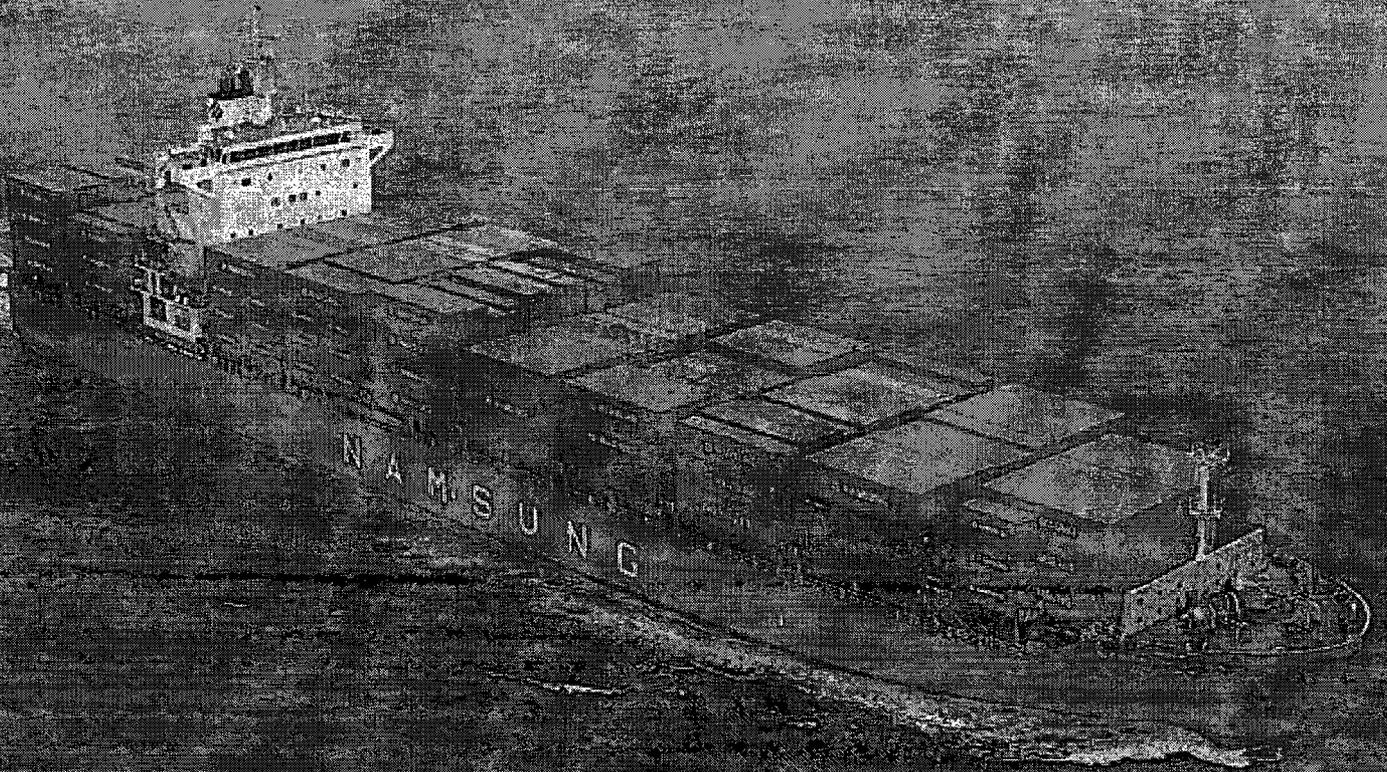
The Republic of the Marshall Islands (RMI) is situated nearly midway between Hawaii and the Philippines, and is the easternmost island group in Micronesia. The country consists of two parallel chains of atolls and islands in the central Pacific Ocean, known as the Ratak (Sunrise) chain and Ralik (Sunset) chain. Together, the RMI is comprised of approximately 1,225 islands and islets, which spread across a sea area of over 1.9 million square kilometers.

British Naval Captain John William Marshall gave his name to the area in the 1700s. However, the islands have been under the control of various nations throughout the last few centuries. After World War II, the Marshall Islands became a part of the United Nations (UN) Trust Territory of the Pacific Islands under US administration.

The RMI Government was officially established in 1979 with the signing of the Constitution, which represents a blend of American and British models of government. The RMI gained its independence in 1986, after signing the Compact of Free Association with the US, ending the UN-US Trusteeship Agreement and establishing the national charter of independence of the island nation. The RMI maintains a politically stable, democratically elected parliamentary system of government consisting of two legislative chambers which elect the President from among their members for a four (4) year term. In turn, the President appoints a Cabinet of 6-10 members and serves both as chief of State and head of Government. The RMI became a full member of the UN in 1991, and has since established diplomatic relations with most of the world's major maritime and industrial nations.



committed
to the
growth
of the
maritime
industry



Seagoing trade is responsible for the movement of over 90% of the world's commodities. As a ship moves from port-to-port, a flag State, through its ship registry, imparts its nationality to that ship. A ship's nationality ascribes what rights it enjoys, what obligations it may be subject to, and the law of the State that governs the ship.

It is important for a modern ship registry to harmonize commercial reality with an increasingly stringent international regulatory environment. In order for a ship registry to balance its rights and responsibilities while working in partnership with the shipping community, it must maintain an open dialogue with industry participants and maintain an active voice at venues such as the IMO and International Labour Organization (ILO).

Maritime Registry

Background

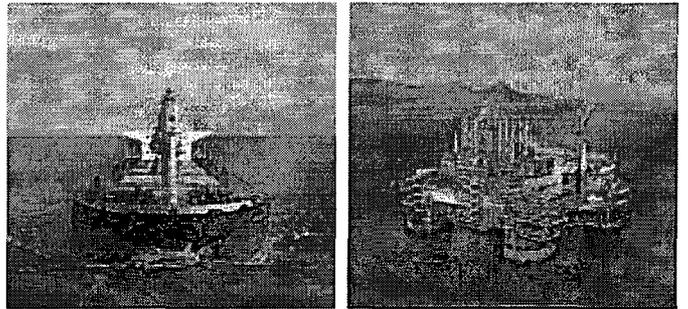
The RMI Maritime Registry (the "Registry") program was initiated by the RMI Government in 1988. With the adoption of the RMI Maritime Act of 1990 (the "Maritime Act"), the maritime laws of the RMI were brought in line with the many changes in ship registration, financing, and seafarers' licensing and documentation which had occurred in the shipping industry. The Maritime Act is supplemented by Maritime Regulations, Marine Notices (MNs), and other policy guidelines issued by the RMI Maritime Administrator (the "Administrator").

The RMI maintains a comprehensive legislative and regulatory framework, which ensures that the RMI Registry fully complies with internationally agreed-upon standards. In addition, the Marshall Islands Quality Council (MIQC), an independent, consultative body consisting of diverse industry experts, meets formally two (2) times per year and provides advice and guidance to the RMI Registry on topical issues,

including current issues being addressed at the IMO and ILO. The MIQC has also established four advisory groups which meet on an as-needed basis and specifically focus on topical issues with respect to the offshore energy, yacht, and bluewater industry sectors, and the International Code for Ships Operating in Polar Waters (Polar Code).

The RMI Registry continually strives to promote the quality of vessels registered in the RMI. Those vessels operating under the RMI flag achieve the highest ratings in PSC international rankings. The RMI is the only major open registry to be included on the White Lists of both the Paris and Tokyo MoUs and to hold Qualship 21 status with the USCG for ten consecutive years, which is unprecedented. The RMI has also met the flag criteria for a low risk ship under the Paris MoU's New Inspection Regime.

The RMI Registry is the third largest registry in the world, surpassing 119 million gross tons (GT) at the end of April 2015. Vessel types include, but are not limited to: tank ships; liquid natural gas (LNG)/gas carriers; bulk carriers; container ships; offshore drilling, production, and service units; passenger vessels; and yachts. The benefits of vessel registration under the RMI flag do not stop once the registration process is complete. Assistance is available on the procedural aspects of operating vessels during the entire time the vessel is registered under the RMI flag.



VESSEL / YACHT REGISTRATION

General Documentation Required for Vessel/Yacht Registration

In addition to the requisite legal documents and government approvals, the RMI Registry places strong emphasis on the safe condition of the vessel/yacht at the time of registration and while registered in the RMI. General documentation requirements include the below.

- Application for Official Number, Call Sign, and Registration of Vessel/Yacht
- Proof of Authority of Agent or Officer Executing Registration Documents (e.g., Power of Attorney or Corporate Resolution)
- Proof of Ownership, such as a Bill of Sale or Builder's Certificate
- Consent of government from present registry to transfer vessel/yacht or Cancellation Certificate
- Proof that the vessel/yacht is free of recorded liens and encumbrances^o
- Proof of Liability Insurance, including owner's repatriation obligations
- Confirmation of Class issued by a Classification Society (Class)*+
- International Safety Management (ISM) Code/International Ship and Port Facility Security (ISPS) Code Declaration of Company, Designated Person and Company Security Officer, and Continuous Synopsis Record Amendments for self-propelled vessels*^x
- Application for Minimum Safe Manning Certificate (MSMC)*
- Within 90 days of registration, an Application for a National Radio Station License*

^o A foreign mortgage lien may accompany a vessel into the RMI Registry through a recordation.

* Not applicable to private yachts.

+ Applies to all commercial vessels and classed yachts.

^x Applies to commercial vessels (including commercial yachts) 500 GT and over.

Ownership

Ownership of commercial vessels and yachts registered with the RMI must be through an RMI corporation, general or limited partnership (LP), limited liability company (LLC), or qualified foreign maritime entity (FME).

Vetting

The RMI Registry reviews and evaluates all vessels and owners/operators before permitting the registration of a vessel. This approach ensures that the RMI Registry maintains its reputation and commitment to providing the highest quality ship registry services found anywhere in the world. Shipowners and operators in today's international marine transportation industry require an established and efficient administration that provides a registration process that is compatible with the operation of their vessels, is committed to the safety and security of its ships and crews as well as to the protection of the marine environment, and is capable and willing to act decisively and responsively when necessary.

Commercial Vessel Registration

Seagoing vessels of any tonnage engaged in foreign trade and vessels under construction are eligible for registration

in the RMI. Vessels should be under 20 years of age at the time of registration; however, waivers may be granted for older vessels depending upon their condition and classification. Applications for vessels 15 years of age or older should be submitted with a Status Report of the vessel's Statutory Survey and Certification and a copy of its latest Intermediate or Special Survey Report.

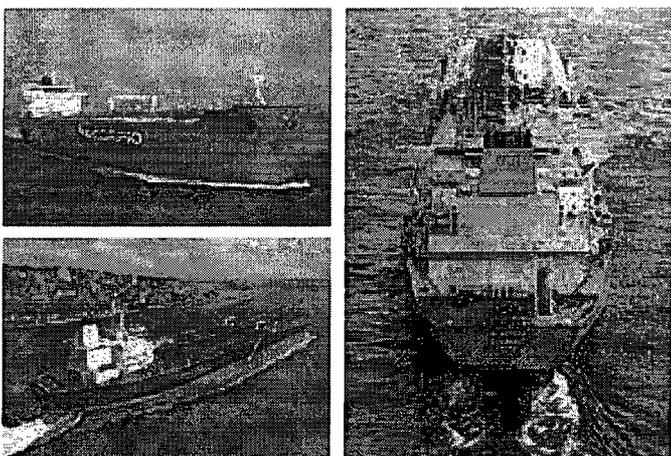
Offshore drilling, production, and service units, and other seagoing vessels engaged in the service sector of the offshore energy industry are eligible for registration in the RMI, subject to the same age, survey, and classification requirements. The diversity of vessels in this category may require the RMI Registry to request additional information prior to acceptance for registration.

Yacht Registration

The RMI allows, through its national legislation and the RMI Yacht Code (the "Code"), the registration of private yachts, private yachts limited charter (PYLCs), commercial yachts, and passenger yachts (PAXYs).

Private yachts are considered to be any yacht not carrying passengers for hire, not engaged in trade or commerce, and being used solely for the pleasure or recreational purposes of its owner. The registration of private yachts is limited to those of 12 meters (m) or more in length overall (LOA). Private yachts may carry more than 12 guests onboard provided additional flag State requirements are met.

In 2013, the Administrator revised the Code to reflect changes in today's yacht market. The Code provides a common sense and practical approach to evolving safety and technical issues while being supported by a strong worldwide yacht technical group. The Code applies to all RMI registered



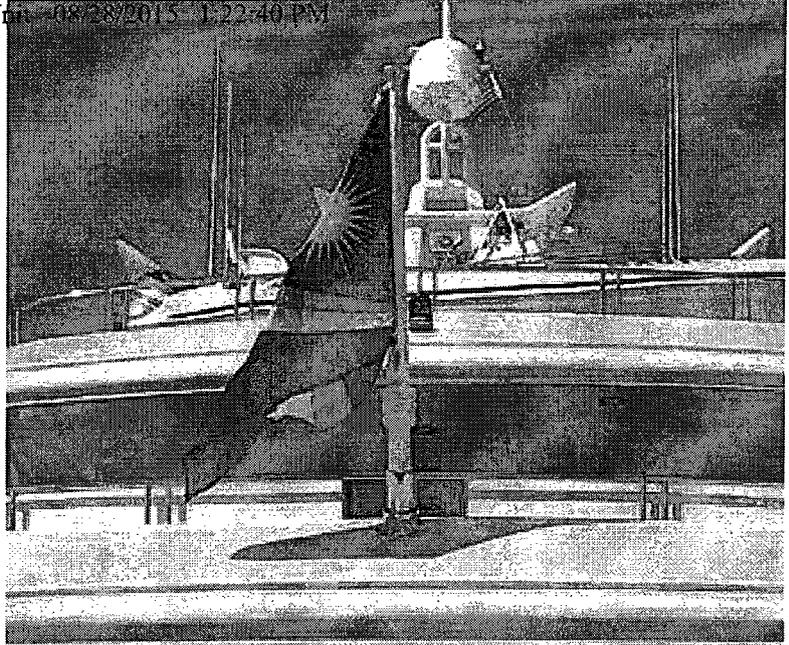
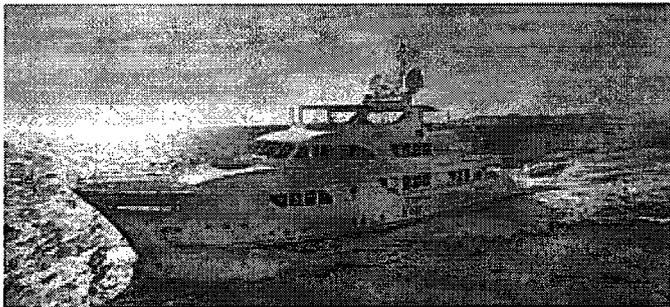
commercial yachts, PYLCs, and PAXYs and imposes no maximum restriction on the tonnage or size of the yacht. The Code sets the standards and substantial equivalencies for safety, security, pollution prevention, and seafarer accommodations appropriate to the size of the yacht.

A PYLC is a yacht that is described on the Certificate of Registry (CoR) as a private yacht, 18 m or more in LOA, and has a Compliance Certificate, allowing the yacht to be engaged in limited chartering for no more than 84 days per calendar year and which shall carry no more than 12 passengers.

A commercial yacht is any yacht engaged in trade, commerce, or on charter, and carrying no more than 12 passengers. The registration of commercial yachts is limited to those of 24 m or more in load line length.

A PAXY is any passenger ship registered as per Chapter 2 of the Maritime Act that is described on the CoR as a PAXY and therefore may be engaged in trade, commerce, or chartering, and carrying more than 12, but no more than 36 passengers under limited operational conditions.

The RMI Yacht Compliance Requirements (MI-103A) provide additional guidance on national and international compliance requirements for private yachts, PYLCs, commercial yachts, and PAXYs.



INTERNATIONAL REPRESENTATION

The RMI Registry is committed to the support of maritime safety, security, environmental protection, and social responsibility.

IMO Representation

The RMI Registry maintains a currency of knowledge of the application and interpretation of the international conventions and activities within the IMO. With an assigned permanent representative to the IMO, the RMI participates in all of the major committee and subcommittee meetings, and is in the vanguard of registries providing the IMO with active support.

The RMI is a signatory to and enforces major conventions and their related codes, including:

- International Convention for the Safety of Life at Sea (SOLAS), 1974/78, as amended;
- International Load Line Convention (ILLC), 1966;
- International Convention for the Prevention of Pollution from Ships (MARPOL), 1973/78, as amended;
- International Convention on Standards for Training, Certification and Watchkeeping for Seafarers (STCW), 1978, as amended;
- Convention on the International Regulations for Preventing Collisions at Sea (COLREGS), 1972;
- International Convention on Tonnage Measurement of Ships (ITC), 1969;
- International Convention on Civil Liability for Oil Pollution Damage, Protocol, 1992;

- International Convention on Civil Liability for Bunker Oil Pollution Damage, 2001;
- International Convention on the Control of Harmful Anti-Fouling Systems on Ships, 2001;
- International Convention for the Control and Management of Ships' Ballast Water and Sediments, 2004; and
- Nairobi International Convention on the Removal of Wrecks, 2007.

and regulatory requirements where the subject matter is dealt with differently, are considered to substantially meet the requirements of MLC, 2006 and thus are not subject to certification under MLC, 2006 in these circumstances.

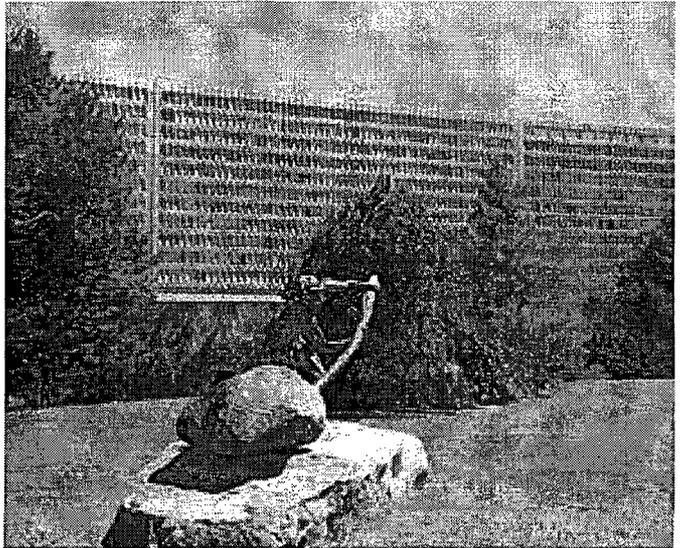
For a complete list of conventions to which the RMI is a signatory, please visit www.register-iri.com.

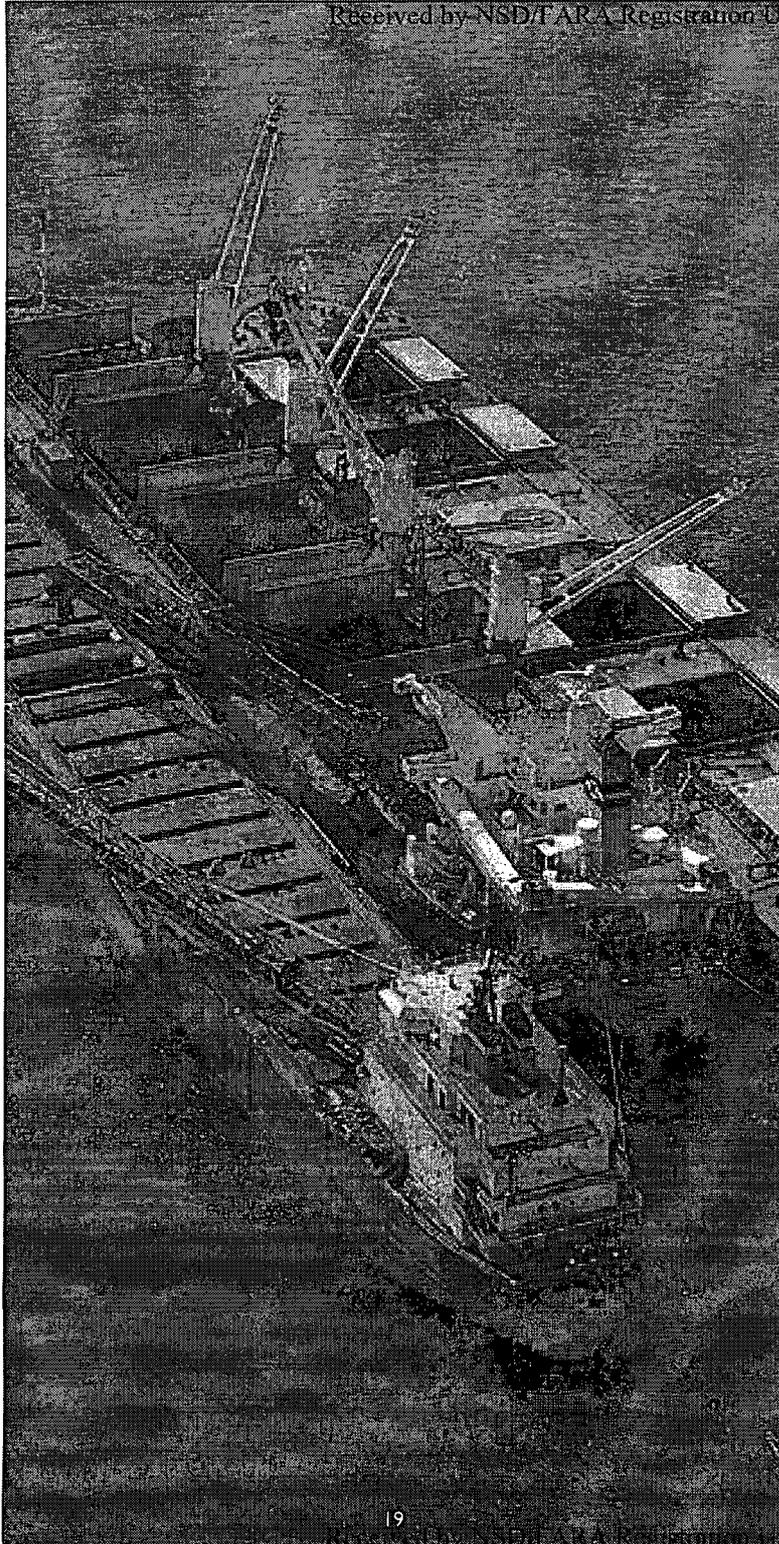
ILO Representation

The Maritime Labour Convention, 2006 (MLC, 2006) came into force on 20 August 2013.

MLC, 2006 applies to all ships, irrespective of tonnage, which are "ordinarily engaged in commercial activity." The Administrator considers "commercial activity" to be any endeavor undertaken for the primary purpose of generating revenue which includes, but is not limited to, activities such as commerce/trade, chartering, towing, salvage, offshore supply support, entertainment, marketing, research, accommodation, transit, etc. Private yachts of any size not ordinarily engaged in commercial activities, such as chartering, shall not be considered ships for the purpose of applying the requirements of MLC, 2006.

The Administrator considers units engaged in exploration, exploitation, and/or processing of sea-bed mineral resources, including production, storage and offloading, maintenance, construction or accommodation units, when on location for the purpose of conducting or supporting operations subject to the jurisdiction of a host coastal State, to be installations and not ships. Units flagged and certified in accordance with the RMI Mobile Offshore Unit Standards (MI-293) and/or other relevant applicable national laws





VESSEL MANNING

Manning Certificates*

STCW and SOLAS require the issuance of an MSMC. The MSMC must be issued to each vessel upon registration, setting forth the required minimum number of officers and crew, in specified grades and ratings, which have been prescribed for the safe navigation and operation of that vessel. Each vessel is considered individually (consistent with the Minimum Safe Manning Requirements for Vessels (MN-7-038-2)), bearing in mind the size, trade, type of vessel, and automation. Once the manning level is approved, an MSMC is issued. The vessel's manning is verified for compliance with the MSMC during the vessel's annual safety inspection or compliance verification.

** To ensure that RMI yachts are adequately and safely manned in accordance with international regulations, all commercially registered yachts, PYLCs and PAXYs are required to have an MSMC onboard.*

Officer Licensing and Certification

No person shall perform the duties of Master, Chief Officer, Mate, Officer in Charge of a Navigational Watch, Chief Engineer, Second Engineer, Officer in Charge of an Engineering Watch, or Electro-Technical Officer of any vessel registered under the provisions of the Maritime Act, unless duly issued a Certificate of Competence/Endorsement (CoC/CoE) by the Administrator.

Issuance of RMI Officer Certificates is based on two methods: (1) by equivalency endorsement, for those individuals holding CoCs issued by one of the STCW 1995 "White List" countries recognized by the Administrator; or (2) by professional examination, for those applicants who

have passed all required examinations and have completed all necessary training and assessment requirements for the capacity desired.

Seafarers' Identification and Record Books (SIRBs)

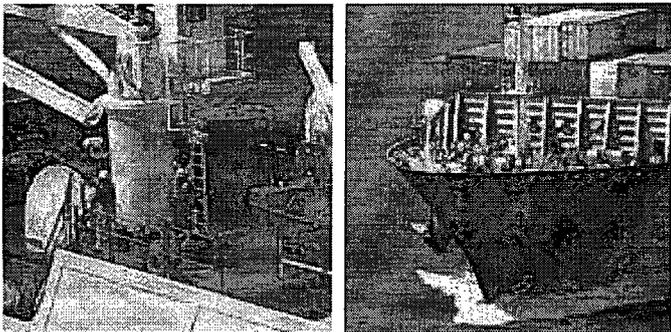
All persons serving aboard RMI flagged commercial vessels and commercial yachts are required to hold an RMI SIRB.

The SIRB is a seafarer's identity document issued for the purpose of providing the holder with identity papers in accordance with ILO 185. It also provides the holder with a continuous record of his/her sea service and contains the Special Qualifications Certificates (SQC's), which specify the rating in which the holder is qualified to serve and any special qualification(s) held by the seafarer.

In order to qualify for an SQC, a seafarer must provide proof of the required sea service, a certificate of completion from an approved training course, or an equivalent certificate issued by his/her national government.

Period of Validity

Each CoC/CoE and SIRB is valid for a period of up to five (5) years. When an SIRB expires, the sea service pages remain valid. Consequently, a seafarer should retain possession of all expired books.



Submission of Application

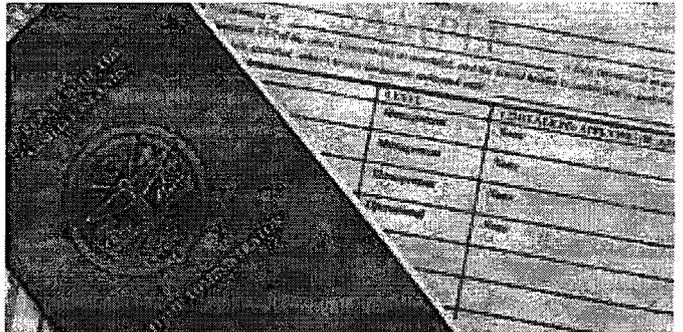
CoC/CoE applications can be made by submitting an Application for Endorsement of Officer CoC (MI-105) and SIRB and SQC applications can be made by submitting an Application for SIRB and SQC (MI-273). First time or non-renewal applications must be submitted along with a Letter of Commitment of Employment for service aboard an RMI vessel. Applications must be submitted in person to a receiving/filing agent who has been approved by the Administrator.

For complete details regarding the issuance of CoCs/CoEs, SIRBs, and SQCs, please refer to the RMI publications Requirements for Seafarer Certification (MI-118) or Requirements for Seafarer Certification by Examination (MI-118E) which are available from any IRI office or online at www.register-iri.com.

Receiving/Filing Agent Responsibilities

Over 500 filing agents throughout the world have been approved to receive and file applications. Operators or their appointed agents may apply directly to the Administrator for authorization to act as a filing agent.

NOTE: It is the overriding responsibility of the owner or operator of a private yacht to ensure that the private yacht is safely manned.



MARINE SAFETY, SECURITY, & ENVIRONMENTAL PROTECTION

Classification and Statutory Survey and Certification

The RMI Registry has mandatory classification and Statutory Survey and Certification requirements. For commercial vessels, commercial yachts, PYLCs, and PAXYs, surveys and compliance verifications, respectively, are conducted by Recognized Organizations (ROs) and Appointed Representatives (ARs), which are recognized by the Administrator as being in full compliance with IMO Assembly Resolution A.739(18).

The Administrator has the responsibility to ensure vessel/yacht and company compliance with applicable domestic and international law. Compliance is accomplished through:

- Interaction with the ROs/Recognized Security Organizations (RSOs)/ARs;
- Active investigation of casualties, port/flag State detentions, security breaches, port/flag State security detentions, and security incidents, among others;
- Review of corrective actions taken by companies in response to RO/RSO audits; and
- Vessel Inspection/Compliance Verification Program.

Nautical Inspectors and RMI Registry personnel, located worldwide, conduct mandatory annual safety inspections (ASIs) on commercial vessels. The purpose of the ASI includes:

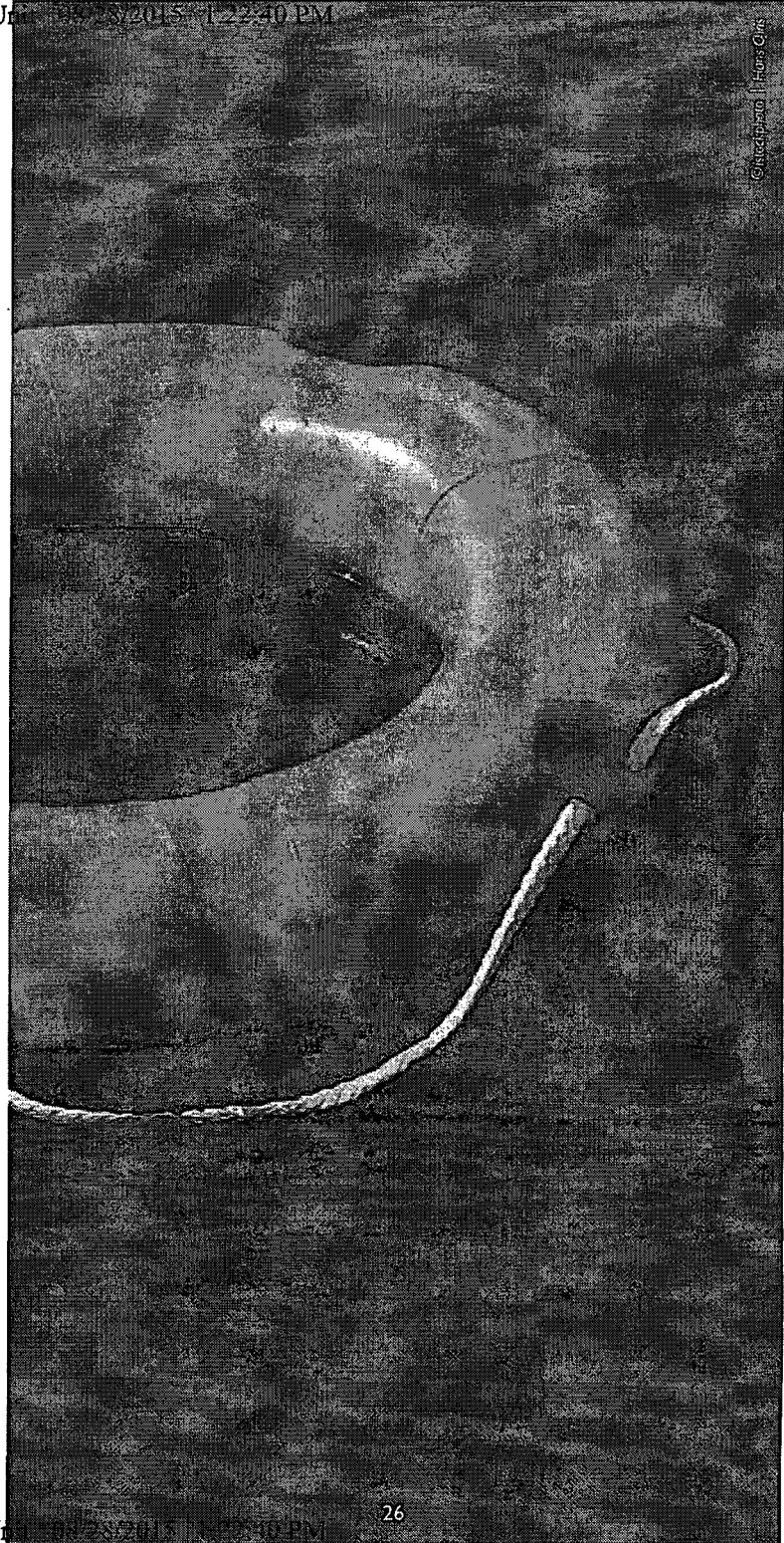
- Verifying that the vessel is being maintained in general compliance with international conventions and flag State rules and regulations;
- Providing direct information on the condition of the vessel;

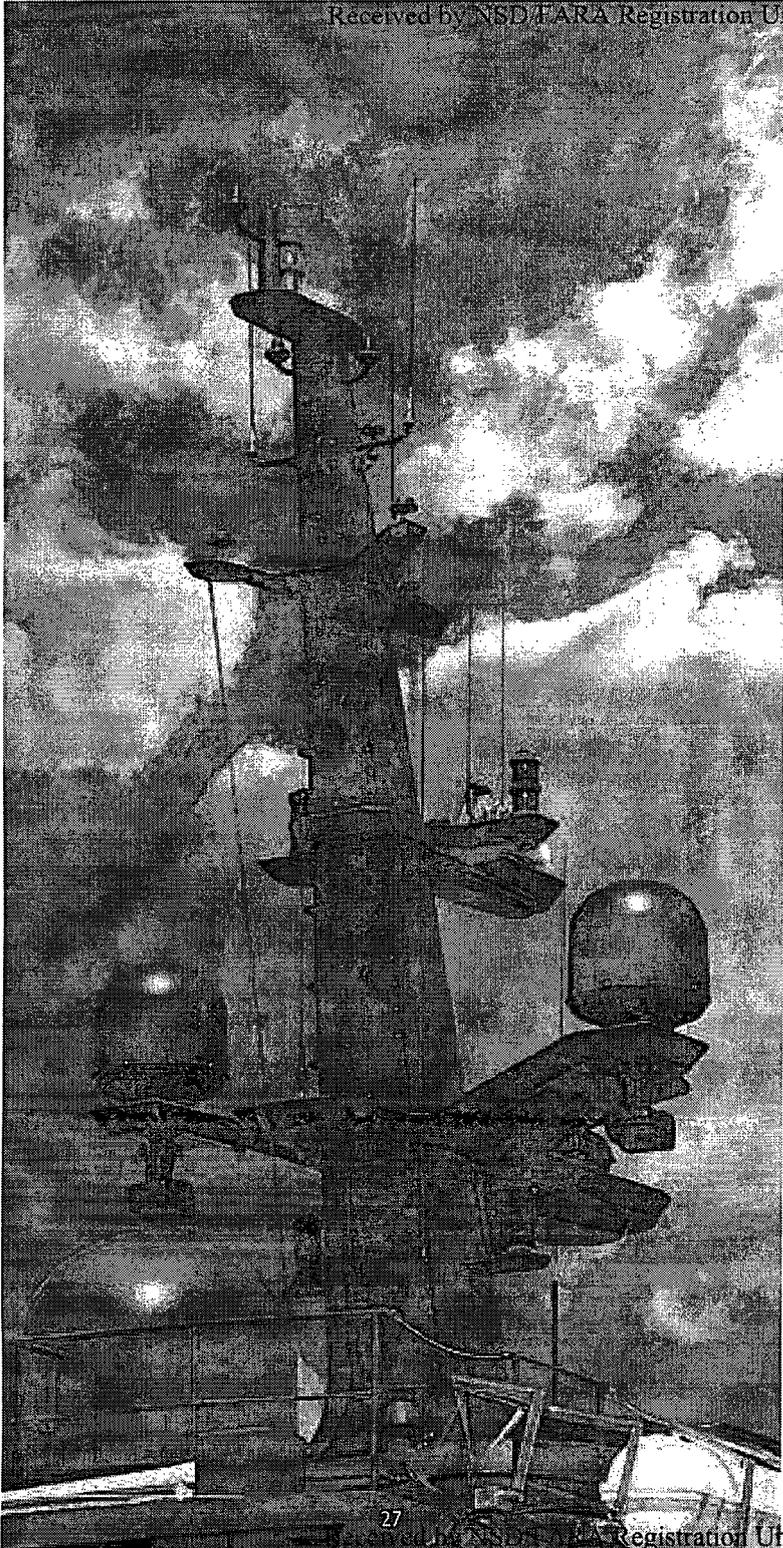
- Providing direct information on the vessel's compliance with operational requirements and crew certification and training;
- Providing feedback to owners and operators that will help them avoid problems and unnecessary delays by port States; and
- Class oversight.

The Administrator employs full-time inspectors to perform ASIs, conduct training and oversight of the contracted Nautical Inspectors, and conduct special inspections.

Technical Support

Technical support is provided by a worldwide staff of qualified personnel with the primary responsibility of overseeing the implementation of the applicable national and international laws and regulations to vessels/yachts in the RMI Registry. Technical personnel evaluate requests for exemptions, equivalences, material/equipment dispensations, and survey/service extensions. Technical personnel also liaise with and maintain oversight of ROs and ARs. Technical inquiries are processed and either an interim or final reply will be sent within 24-hours.





SHIP RADIO STATION LICENSE

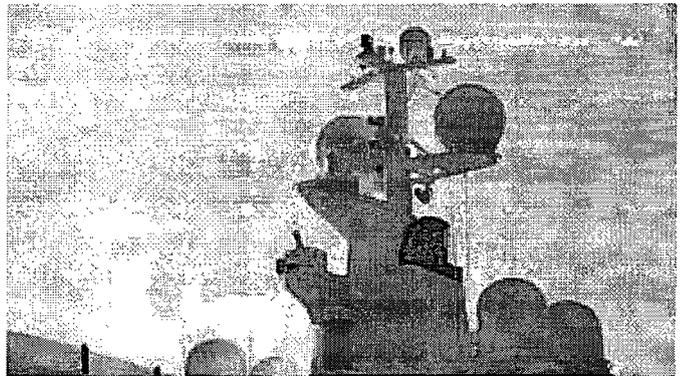
Ship Radio Station Licenses for RMI commercial vessels and commercial yachts are issued based upon SOLAS, the International Telecommunications Union Regulations, and RMI statutes. RMI vessels, which will incur charges for telecommunications services, are required to have a contract with a radio company that is responsible for the ship's communications accounts.

Temporary Radio License

When a commercial vessel or commercial yacht is registered in the RMI, it is issued a Temporary Authority Ship Radio Station License, valid for 90 days. During this period, the ship's representative must submit an application listing information necessary to determine if the vessel is properly equipped to be licensed.

Full-Term Radio License

Full-term licenses for commercial vessels and yachts are issued for a period of four (4) years for both conventionally equipped and Global Maritime Distress Safety System equipped vessels.



start your
business
with the
jurisdiction
of choice

Thanks to its unparalleled customer service philosophy and excellent reputation as a leading maritime registry, the RMI is the jurisdiction of choice for professionals around the world. In particular, the RMI Corporate Registry is experiencing tremendous success as one of the leading jurisdictions for initial public offerings (IPOs) on major stock exchanges.

The popularity of the RMI Corporate Registry is a direct result of the RMI's ability to aggressively and efficiently address the leading issues facing the corporate industry. With the intertwining of governments and international organizations in corporate issues, it has become increasingly difficult for an offshore jurisdiction to retain the elements that make a corporate registry successful. The RMI, however, has met these challenges while maintaining its fundamental elements.

The RMI is a zero tax jurisdiction that statutorily exempts non-resident domestic entities from taxation on income and assets. Entity formation is simple and documentation may be issued in one day. There are many unique advantages for the investor, vessel/yacht owner, or international business person forming business entities in the RMI. RMI offers a wide range of corporate services, including access to both Registrar and Registered Agent services. Furthermore, the

Marshall Islands Management Company (MIMC), located in the RMI, offers administrative services for all RMI business entities including the use of an RMI mailing address and fax number for receipt of mail and mail forwarding. The MIMC also provides conference room facilities which are equipped with fax, Internet, and telephone services.

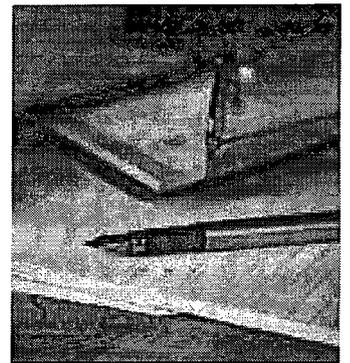
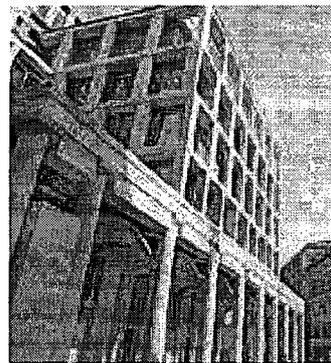
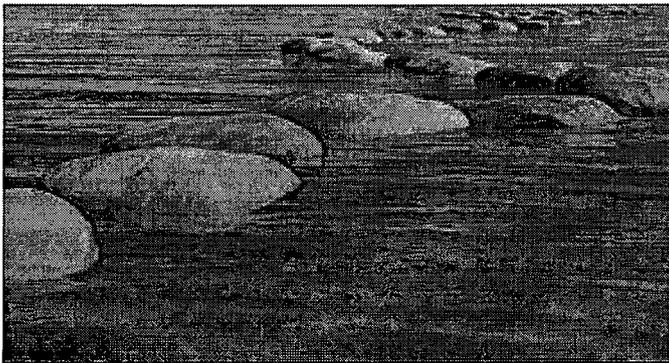
Corporate Registry

Business Entities and the Law

Regardless of the circumstances surrounding the creation of a business entity, the usual goal is to maximize profitability while minimizing the risk of exposing beneficial owners to personal liability. For this reason, the corporate law of a jurisdiction takes on paramount importance. First enacted in 1990, the RMI Associations Law is one of the most modern sets of statutes in the world. The RMI Associations Law contains the Business Corporations Act, Revised Partnership Act, Limited Partnership Act, and Limited Liability Company Act.

Common Uses of Business Entities Include:

- Asset Management
- Vessel/Yacht Ownership
- Tax Optimization
- Joint Ventures
- IPOs
- Real/Intellectual Property Holdings

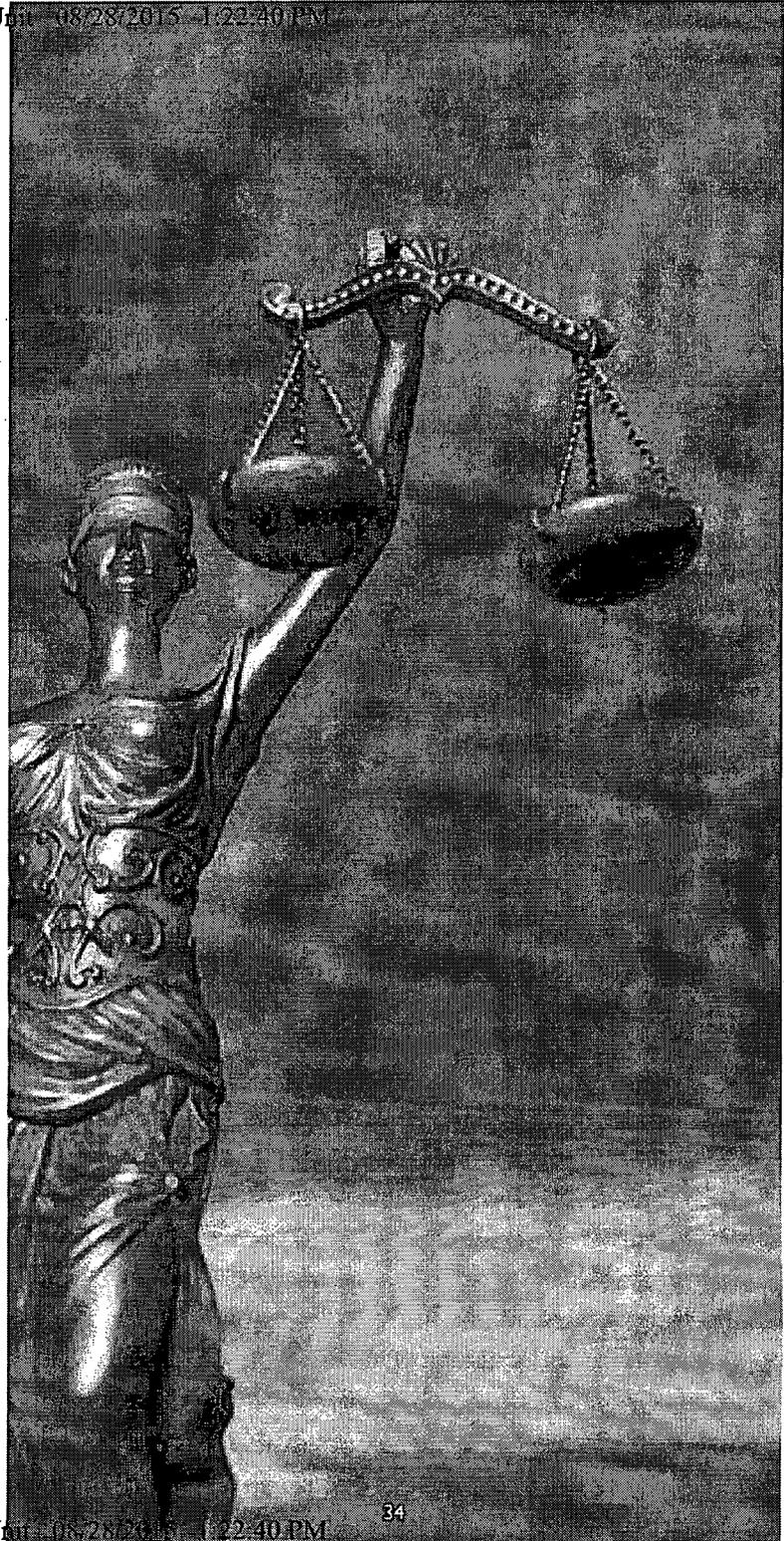
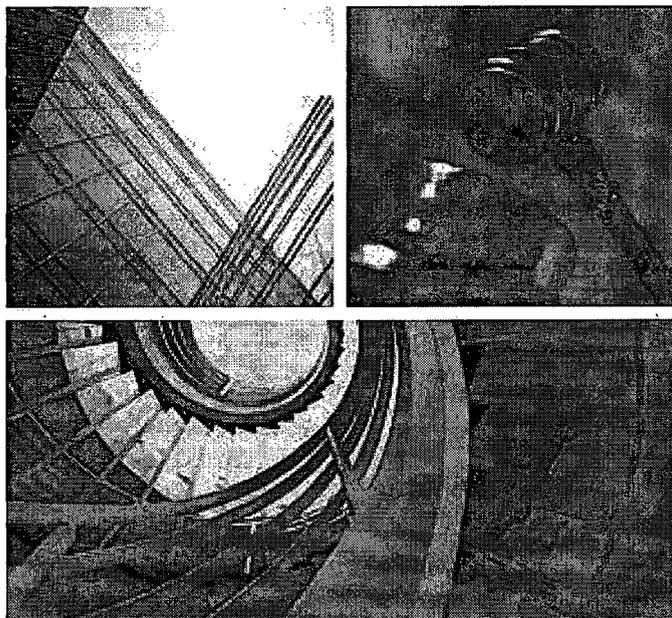


Publicly Traded Entities

Numerous RMI entities have experienced significant success trading publicly on exchanges worldwide, including those in New York and London. These publicly traded entities enhance the already outstanding reputation of the RMI Maritime and Corporate Registries. The RMI Corporate Registry is recognized worldwide by law firms, company formation specialists, and business professionals in major financial centers for its modern and flexible legislation, ease of formation, and high level of customer service.

Legal Information

As a corporate services company, IRI cannot provide legal advice. However, it can: provide information and guidance on forming business entities, amendment preparation, dissolutions and other filings; answer questions regarding the RMI Associations Law; and review drafts of corporate documentation. IRI can also assist clients in obtaining a legal opinion from a licensed RMI attorney.



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building a
global presence



IRI has a global network of offices that have the ability to register a vessel or yacht, including those under construction, record a mortgage or financing charter, form a business entity, issue seafarer documentation, and service clientele.

The most important asset to the RMI Registry is its clients and IRI strives to provide them with full service from any

office 24-hours a day. IRI is proud of the excellent service it provides to the international business community and looks forward to continuing to be at the forefront of vessel and corporate registration.

www.register-iri.com

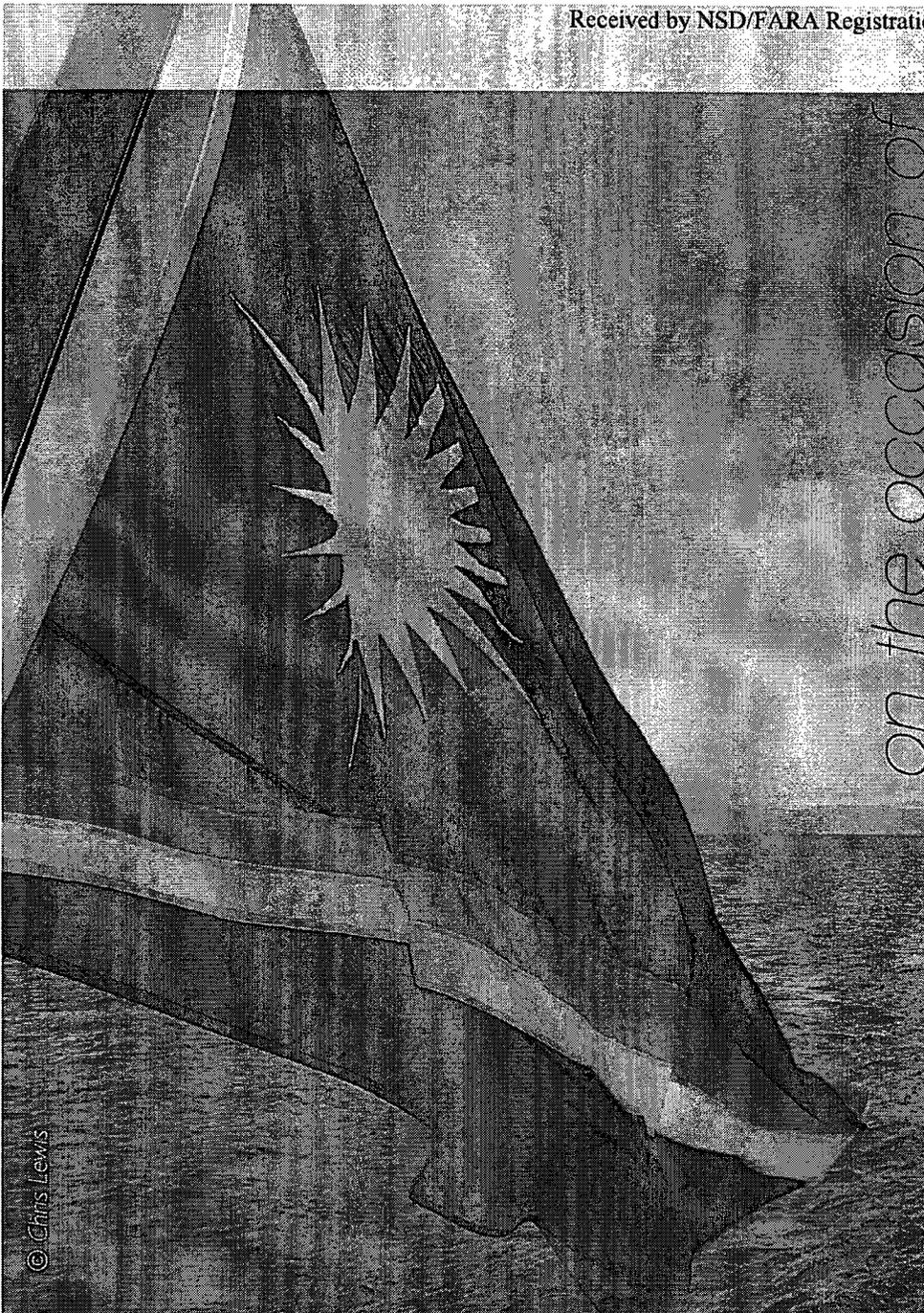
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in affiliation with
the Maritime and Corporate Administrators of
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on the occasion of
NOR-SHIPPIING 2015

**Simonsen Vogt Wiig &
The Marshall Islands Registry**

cordially invite you to join us
for a reception

**Thursday, 4 June 2015
17:30 - 24:00**

The Edge

Lille Stranden 9
0252 Oslo

RSVP to:
Elisabeth.Kolle.Henriksen@svw.no

simonsen
vogt wiig



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International Registries, Inc.

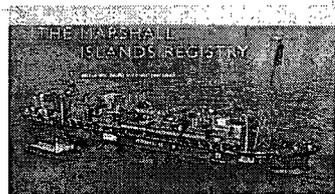
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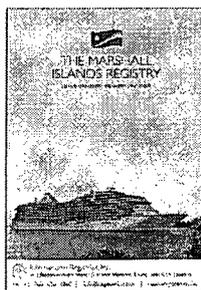
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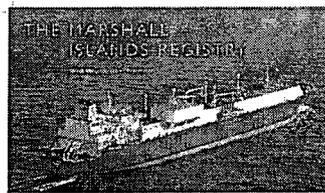
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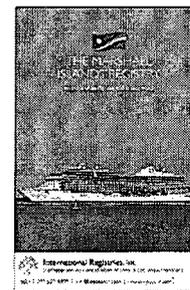
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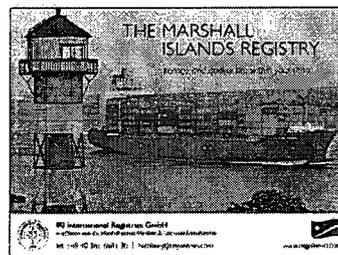
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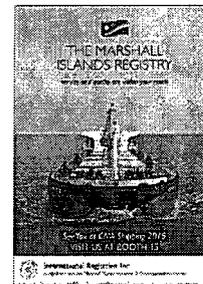
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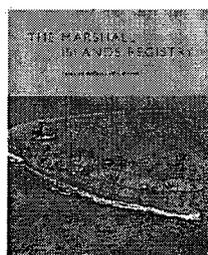
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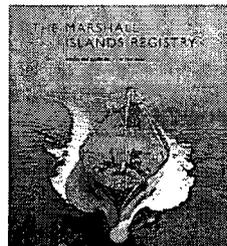
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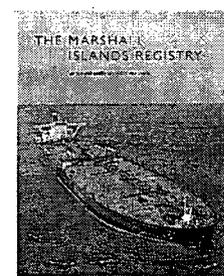
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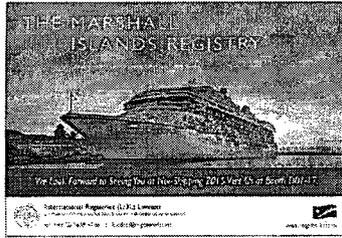
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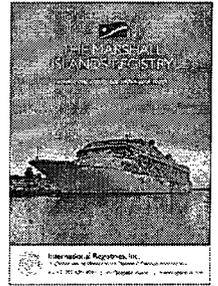
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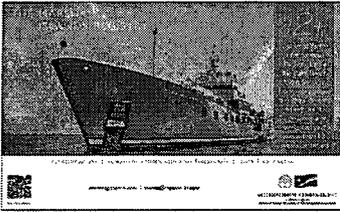
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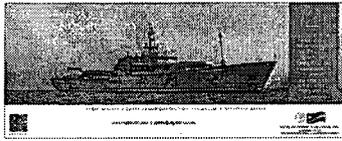
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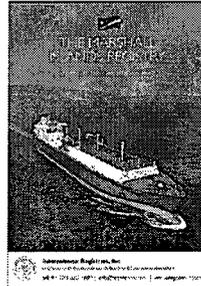
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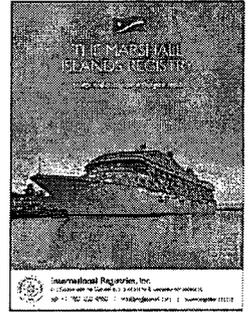
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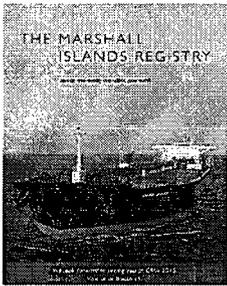
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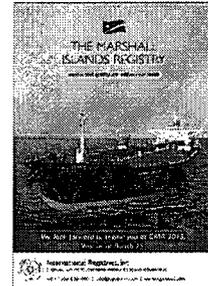
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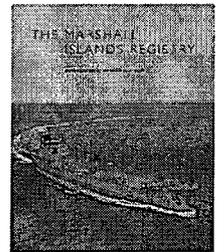
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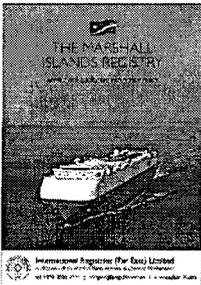
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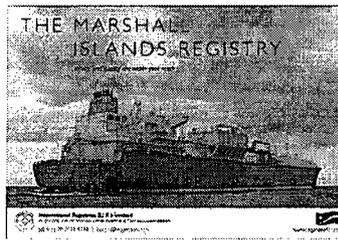
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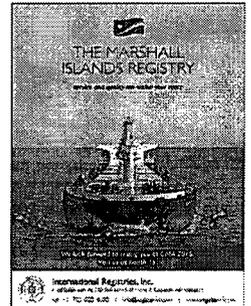
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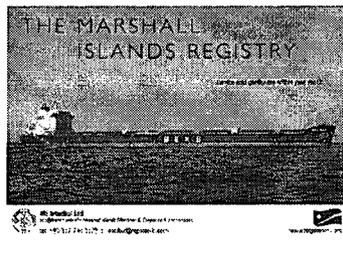
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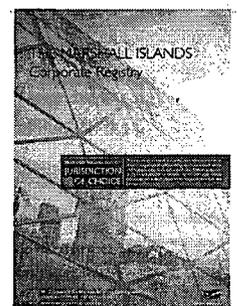
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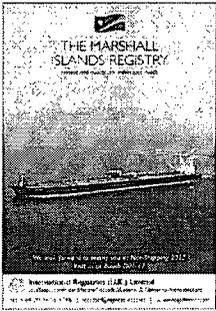
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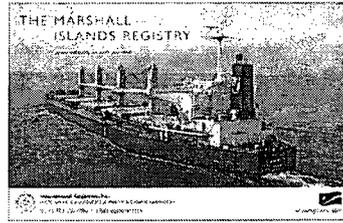
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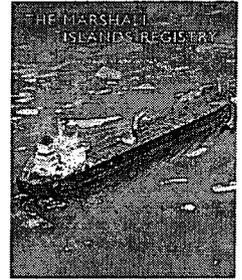
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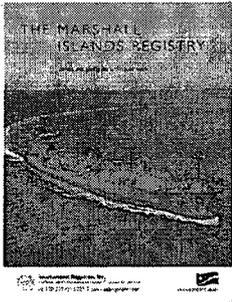
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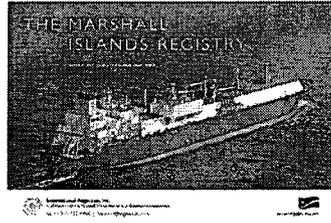
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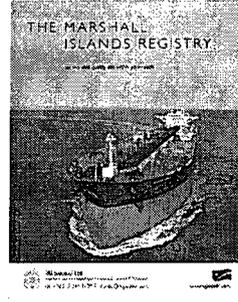
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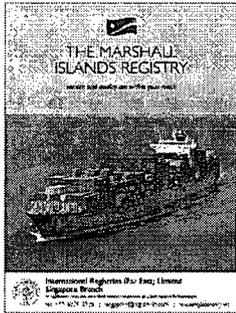
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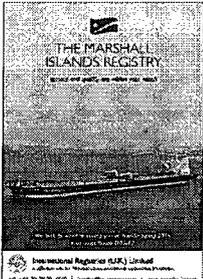
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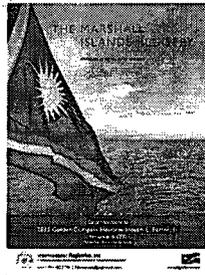
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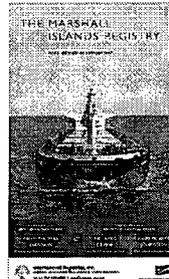
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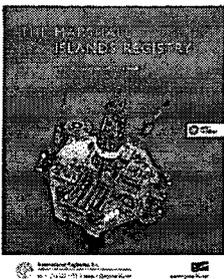
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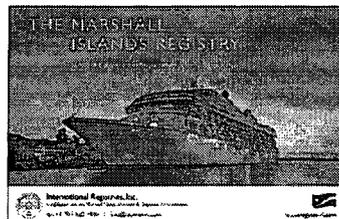
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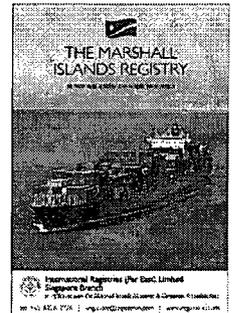
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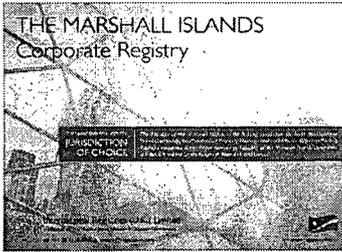
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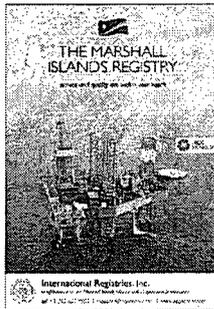
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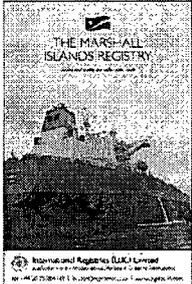
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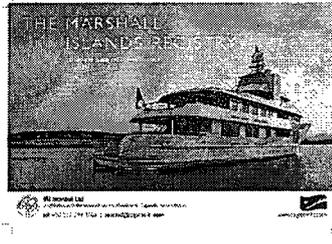
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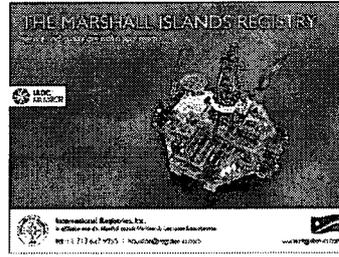
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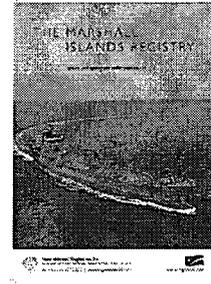
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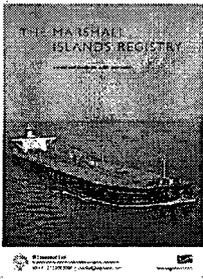
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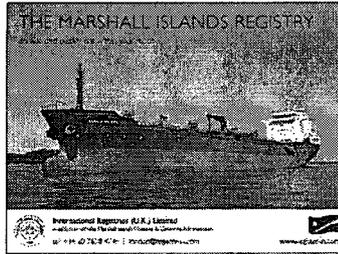
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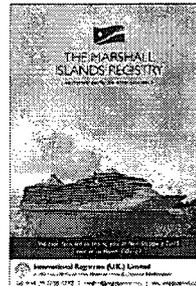
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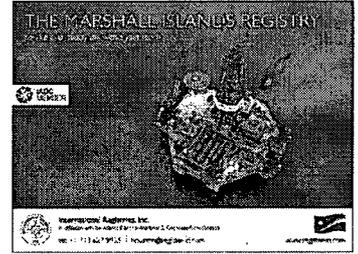
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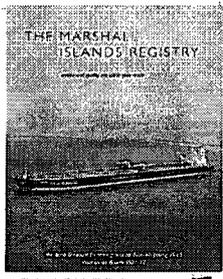
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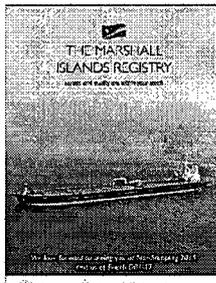
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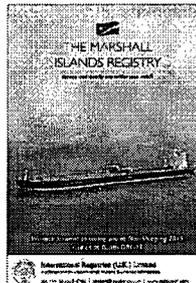
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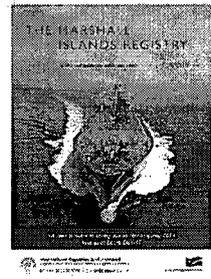
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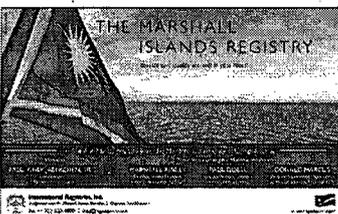
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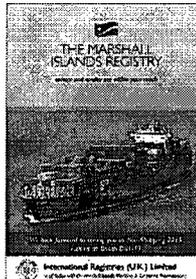
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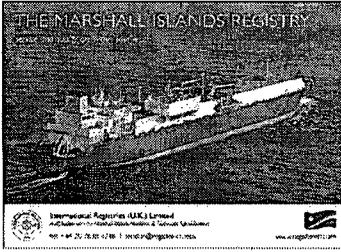
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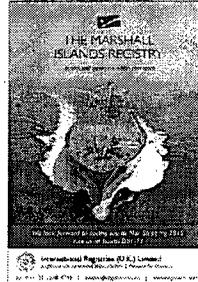
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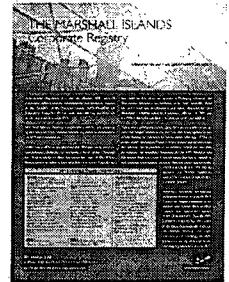
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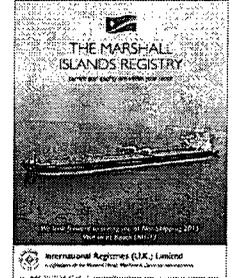
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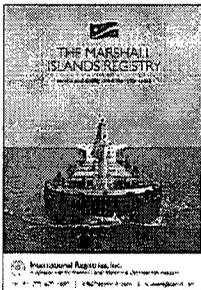
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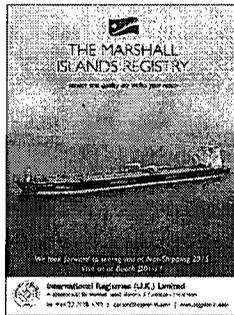
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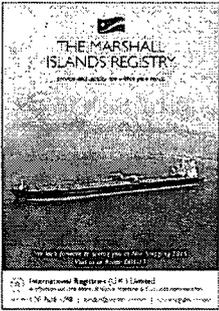
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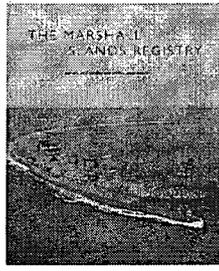
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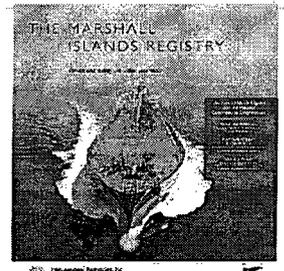
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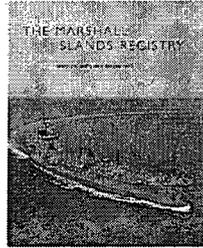
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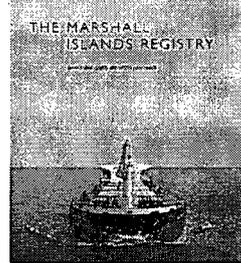
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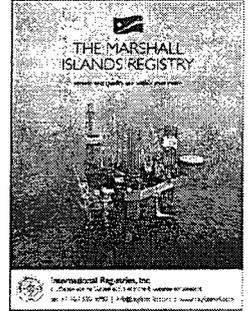
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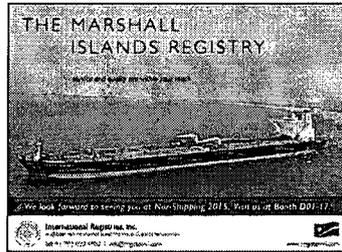
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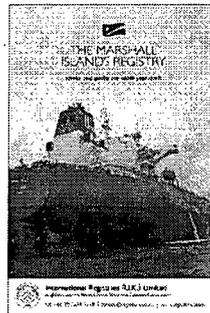
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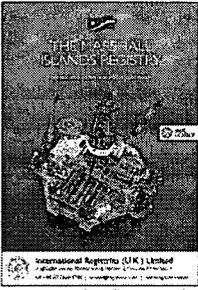
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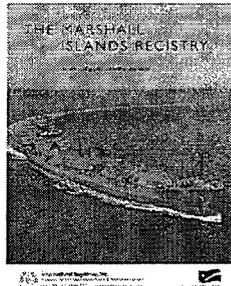
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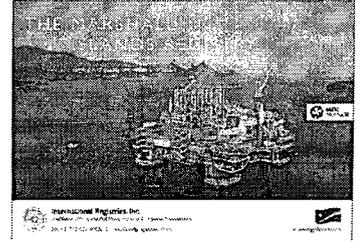
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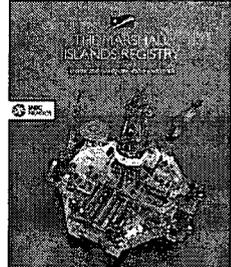
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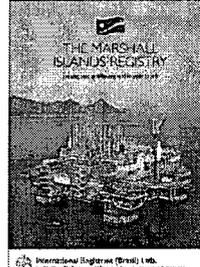
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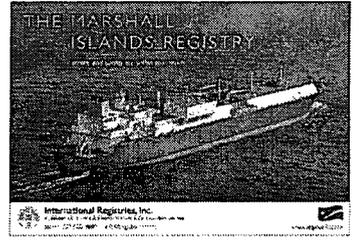
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Press Releases

- *Republic of the Marshall Islands Decentralization Model Drives Growth*
15 April 2015
- *Fastest Growing Flag Salutes Nor-Shipping 2015*
01 June 2015

For Press Releases from:
August 2014 – February 2015



The Marshall Islands Registry
www.register-iri.com

Republic of the Marshall Islands Decentralization Model Drives Growth

Washington, DC / Reston, 15 April 2015

The Republic of the Marshall Islands (RMI) Registry has seen a busy year, with both significant fleet and service expansion. Surpassing the milestone of 100 million gross tons (GT) at the start of 2014, the RMI Registry has continued that unprecedented growth and closed the first quarter of 2015 with over 118 million GT. International Registries, Inc. and its affiliates (IRI), who provide administrative and technical support to the RMI Maritime and Corporate Registries, are focused on the development of a five year plan to ensure the RMI Registry's personnel, services, and standards continue to be in line with the high level of quality the industry has come to expect.

"Greek, American, Korean, Norwegian, and German owners are the top five ownership groups as far as size in the RMI fleet," said Bill Gallagher, President of IRI. According to the International Shipping Logistics (ISL) Shipping Statistics Yearbook, the RMI Registry has been the largest foreign flag in the United States and Norway, surpassing their national flags in terms of deadweight tonnage (DWT) in 2010 and 2013, respectively. In addition, and based on the March 2015 Greek Shipping Cooperation Committee's Report on Greek Controlled Shipping, the RMI flag is now the largest foreign flag in Greece in DWT and second in ranking overall only to the Greek flag in terms of DWT capacity. The sustained growth of the RMI flagged Greek controlled fleet, with market share rising from 12% in 2010 to 17% by the end of 2014, reflects that the RMI is the top foreign flag choice among Greek shipowners and operators. Furthermore, Clarksons Research Services World Fleet Monitor's January 2015 Report showed the RMI Registry growing at 14.4% with an average fleet age of 8 years, the fastest growing and youngest fleet among the top ten flags in terms of GT.

"There are over 200 owners/operators based in Greece that have vessels registered in the RMI, and they represent just over 35% of the overall gross tonnage of the RMI Registry," continued Mr. Gallagher. Theo Xenakoudis, Director, Worldwide Business Operations and Managing Director of IRI's Piraeus office, carries on the legacy of his father, Captain Constantinos Xenakoudis, who was instrumental in laying the foundation for the success and growth of the RMI Registry within the Greek shipping community. "As my father used to say to us, if you support the Greek shipping community, they will support you," said Mr. Xenakoudis. "With a strong Greek office offering a wide range of maritime services to Greek operators, we certainly have made that commitment," continued Mr. Xenakoudis.

"The RMI Registry moved into the world's number three position in 2010 with just over 52 million gross tons and had 200 worldwide employees at that time," said Mr. Gallagher. As the RMI Registry continues to grow, IRI's vast network of regional offices has expanded correspondingly to manage this growth. Recently, IRI established a second full-service office in Hong Kong, and expanded seafarer documentation services in the Mumbai and London offices. In addition, increased inspection resources have also been added in the Long Beach, CA, Baltimore, MD, and Houston, TX offices in the United States (US), allowing RMI inspectors to work closely with local port State control (PSC) officials, therefore maintaining the quality of the RMI fleet and saving owners and operators costly delays. "Today the RMI Registry has 350 worldwide employees and expects to continue to perfect the decentralization model of the RMI Registry's services and make them even more accessible to stakeholders," said Mr. Gallagher. "We are thankful for the continued support of our owners and operators and will strive to provide the best service possible from our worldwide offices," concluded Mr. Gallagher.



Fastest Growing Flag Salutes Nor-Shipping 2015

Oslo, Norway 1 June 2015

International Registries, Inc. and its affiliates (IRI) provide administrative and technical support to the Republic of the Marshall Islands (RMI) Maritime and Corporate Registries. Bill Gallagher, IRI's President, provides his thoughts on this year's Nor-Shipping.

The RMI Maritime Registry ("the Registry") recently surpassed 120 million gross tons and Norwegian shipowners have been instrumental in that growth. As this is the eighth Nor-Shipping that IRI has participated in, this growth can in large part be attributed to the RMI Registry's continued presence here in Norway. Norway is one of the Registry's top shipowning countries, appearing third only after Greece and the United States (US).

Norway led newbuilding registrations in the RMI in 2014, with nearly 10% of the 20 million gross tons of newbuilding tonnage entering the RMI being Norwegian owned. Newbuildings accounted for over 42% of the RMI fleet, and these newbuildings translate not only into the youngest fleet of any major flag but also one of the largest flag fleets utilizing the most advanced green technology in the world today. The RMI fleet is diversified across all of the major sectors of the industry, including offshore, bulk carriers, tankers, containers, passenger vessels, LNG/LPG vessels, and yachts.

Critical to our success are the worldwide employees who lend their expertise to the RMI Registry. We have a strong delegation here in Oslo which includes my two partners Tony Guida and Clay Maitland. We also have representation from offices in Ft. Lauderdale, Hong Kong, Houston, London, New York, Piraeus, and Reston. To name a few among the Maritime Services Group here in Oslo this week, Charles McHardy, Senior Vice President, Technical & Gulf Coast Operations, heads up our offshore services group. Charles spent 30 years with Det Norske Veritas before joining IRI in 2011 to head our Houston office. He is instrumental in the developing and maintaining of relationships with clients of our Dubai, Houston, London, Rio de Janeiro, and Singapore offices and of course with our clients here in Norway, in order to ensure the RMI remains one of the leading registries in the offshore sector.

Hans Molver, Senior Vice President, Technical, leads our blue water technical group. A native of Aalesund on the beautiful west coast of Norway, Hans started his marine engineering career on the SONG OF NORWAY. We met Hans at Nor-Shipping in 2007 and he joined IRI that same year. His good-natured approach to problem solving has been appealing to the RMI Registry's shipowners ever since. Hans previously served as Managing Director of System Compliance Group LLC, and prior to that served as Marine Engineer for over 10 years with major shipowners and operators, including Royal Caribbean.

Simon Bonnett, Safety & Technical Manager, joined IRI in 2010 after working in Korean shipyards for Lloyd's Register. His background in naval architecture is invaluable when interacting with Classification Societies on newbuildings, and his technical expertise is critical when advising our International Maritime Organization delegation on matters such as ballast water.

IRI's personnel are the force behind the success of the RMI Registry. As a five year plan focused on the decentralization of services leads to more offices and better service to clients, the RMI Registry continues to grow and be the flag of choice for shipowners and operators worldwide. We are opening an office in Manila, Philippines that will be operational in July 2015. This will be the 27th locale in IRI's worldwide network, and the seventh office to offer comprehensive seafarer documentation production.

We wish everyone a successful and safe Nor-Shipping 2015, and invite all attendees to come visit our booth at D01-17 and meet IRI's Nor-Shipping 2015 team.