



THE DANCHIP NEWS

A SEMI-ANNUAL EDITION OF DANAOS SHIPPING CO. LTD.

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Lloyd's List Greek Shipping Awards 2015 DANAOS WINS the Lloyd's List Intelligence Big Data Award



On Friday, December 4th, the winners of The Lloyd's List Greek Shipping Awards for 2015 were announced at a gala dinner held at Athenaeum InterContinental Hotel in Athens, where more than 1,100 of Greece's leading shipping personalities attended.

Danaos was amongst the winners of the 12th Annual Greek Shipping Awards, with Danaos Management Consultants and Danaos Shipping Co. Ltd, winning the "The Lloyd's List Intelligence Big Data Award" for their 'Waves' fleet performance system. This award constitutes an admirable achievement for our company, validating its position



amongst the technological giants of the maritime sector.

This innovative internet platform, WAVES, which was initially mentioned in the 8th issue of the Danship News', is taking Danaos a step ahead by providing the possibility of advanced performance monitoring, close bunkers control, emissions monitoring, energy management, safety performance monitoring, risk management and advance superintendence. We would like to thank the team involved in this project that made us proud by indicating the leading role of Danaos in the Maritime Industry and Technology.



Message from the President & CEO

Dear Colleagues,

Another year passed, a year that started on an optimistic mode when we all thought that we were seeing the end of the tunnel.

Unfortunately 2016 started with the worst possible omens. The light at the end of the tunnel looks more like a train coming against us. Danaos is solidly positioned to ride the storm; however we have to be cautious, proactive, conservative, but also innovative to ensure that we can remain in the forefront of the industry.

I want to wish everyone in the Danaos Family, health and happiness and stay together for the better days.

With warm regards,
John Coustas



Message from the Senior Vice President & COO

Dear Colleagues,

2015 is now behind us and although it was a flat year for shipping in general, for Danaos it was one more slab of concrete, aiding to strengthen the foundation of the Danaos Family. It is imperative to have a strong base that will support our company throughout the difficulties we foresee coming in 2016, particularly those of the container industry.

The slowdown in China, the instability in Europe (the Russian/Ukrainian problems, the inflow of refugees from Syria and Lybia, the anemic economic growth) and the slowdown in the economies of the Third World Countries, due to the low prices of commodities, together, create a cocktail of negative conditions that may deeply affect container transport.

The foundation of Danaos, however, is strong with long term contracts and sufficient reserves to pass through the difficulties of 2016 intact.

Job stability and financial security is what we offer to all our employees here at the Danaos family.

With this message, I wish to all of you and your families as well, a happy, peaceful and healthy 2016.

Iraklis Prokopakis

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Danaos Sets Sights on Acquiring Second-Hand Post Panamaxes

DANAOS NEWS

Danaos Corporation, Piraeus-based containership charter owner, reported an adjusted net income of USD 43.8 million for the three months ended September 30, 2015 compared to USD 18 million reported in the same period last year.

Danaos attributed the increase of USD 25.8 million in adjusted net income to a reduction of \$21.8 million in net finance costs mainly due to lower debt balances and interest rate swap expirations and an increase of USD 5 million in operating revenues.

The shipping company's operating revenues increased by 3.6%, or USD 5 million, to USD 144.5 million in the said period when compared to corresponding figures from 2014.

During the nine months ended September 30, 2015, Danaos had an average of 56 containerships and increased fleet utilization to 99.2% from 97.3% reported last year.

The company's adjusted net income was USD 112.3 million for the nine months ended September 30, 2015, up by USD 75.7 million from last year.

"We have adjusted our net income in the nine months ended September 30, 2015 for unrealized gains on derivatives of \$11.6 million and a non-cash expense of \$13.4 million for fees related to our comprehensive financing plan," the company said.

The increase of USD 75.7 million was mainly attributed to a reduction of USD 58.4 million in net finance costs, a USD 5.3 million improvement in total operating costs and an increase of USD 13.2 million in operating revenues.

"Our financing costs will continue to decrease and, as a result, earnings will continue to increase, as we continue to execute our comprehensive debt reduction plan and benefit from the expiration of expensive interest rate swaps over the next 2 quarters," Danaos' CEO John Coustas commented.

During the 3rd quarter of the year, the industry witnessed a deterioration in the fundamentals of the container market both in terms of freight rates and charter rates. Idle tonnage has now surpassed the 1 million TEU mark, which represents approximately 5% of the world fleet.

"The silver lining is that newbuilding ordering has effectively come to a



halt, while we also expect to see increased scrapping activity over the next 12 months. The combination of supply moderation and the eventual resumption of stronger demand growth will drive the containership sector recovery, which we see beginning in the spring of 2016 and strengthening into 2017," Coustas said.

"Undeniably, the current market offers many attractive opportunities to acquire assets, particularly in the second-hand market for Post Panamax vessels. During the 3rd quarter we established Gemini Shipholdings Corporation, a joint venture in which Danaos Corporation holds a 49% equity interest, to act against these opportunities. Gemini has already acquired two 5,500 vessels and one 6,500 TEU vessel all built in 2001/2002 and has recently agreed to acquire on subjects another 6,500 TEU containership built in 2002."

Coustas said that the investment in Gemini allows Danaos to resume its growth strategy as weakness in the containership market "presents compelling value."

"Our charter coverage continues to be at a strong 95% in terms of operating revenues for the next 12 months, which insulates us from market weakness. At the same time, our USD 5,700 daily operating cost clearly positions us as one of the most efficient operators in the industry," he added.

Source:
<http://worldmaritimenews.com/archives/175598/danaos-sets-sights-on-acquiring-second-hand-post-panamax>

ISM/DOC Audit Renewal

DANAOS NEWS

We are pleased to announce that Company's Renewal ISM /Document of Compliance (DOC) Audit was completed without Non-conformities or Observations on 18-09-2015.

Concurrently with ISM, Re-certification Audit for ISO 14001:2004 standard under the Norwegian Accreditation took place with successful results.

This year our company was initially audited for obtaining two new certificates verifying compliance with ISO 9001:2008: SHOREBASED MANAGEMENT OF CONTAINER SHIPS and ISO 50001:2011: MANAGEMENT OF CONTAINER SHIPS.

The obtainment of these certificates are the proof of the efforts of all -both onboard and ashore- to provide our services in a safe environment, efficiently and with a manner of quality.

The audits concluded with the issuance of Three (3) Opportunities for Improvement and three (3) Note-worthy Efforts.

ARTICLE

DANAOS NEWS

A few words for the International Maritime Organization (IMO)

ARTICLE



Whenever a new regulation comes into force which applies to the operation of ships or affects the shipping industry on various levels it always

bears the stamp of the IMO.

But what is the IMO and how did it become the global regulatory body for shipping?

In 1948 the U.N. created the Inter-Governmental Maritime Consultative Organization (IMCO) with the task of regulating the growing numbers of ships and seafarers engaged in global trade, in the aftermath of World War II. The IMCO though did not come into force until ten 10 years later, with its first formal meeting taking place in 1959.

The IMCO's first task was to update the International Convention for the Safety of Life at Sea (SOLAS) which had been established in 1914 just after the Titanic disaster. This was achieved in 1960 and the IMCO then turned its attention to other matters such as the facilitation of international maritime traffic, load lines and the carriage of dangerous goods, while the system of measuring the tonnage of ships was revised.

In 1982 IMCO shortened its name to IMO, the International Maritime Organization.

Organization & Structure

There are currently 170 Member States within the IMO and three Associate Members. The first country to join was the UK, and perhaps that is why the organization is headquartered in London, where most of its nearly 300 employees – representing 50 different nationalities – are located.

The Organization consists of 1) an Assembly, the governing body of all 170 Member States that meets once every two years; 2) a Council consisting of 40 Member States elected by the Assembly for two-year terms to function as the ad hoc governing body; and 3) five main Committees: the Maritime Safety Committee; the Marine Environment Protection Committee; the Legal Committee; the Technical Cooperation Committee and the Facilitation Committee and a number of Sub-Committees support the work of the main technical committees.

Reflecting their importance, the work of the Maritime Safety and Marine Environment Protection Committees is supported by seven Subcommittees: a) Human Element, Training

and Watchkeeping (HTW); b) Implementation of IMO Instruments (III); c) Navigation, Communications and Search and Rescue (NCSR); d) Pollution Prevention and Response (PPR); e) Ship Design and Construction (SDC); f) Ship Systems and Equipment (SSE), and g) Carriage of Cargoes and Containers (CCC).

The Secretary-General of the Organization, Mr. Koji Sekimizu of Japan will step down at the end of his four-year term on 31 December 2015. Mr. Kitack Lim (Republic of Korea) has been appointed Secretary-General as from 1 January 2016, for an initial four-year term.

New conventions came to the fore over the years

Although safety was and remains IMO's most important responsibility, a new problem began to emerge - pollution. The growth in the amount of oil being transported by sea and in the size of oil tankers was of particular concern and the Torrey Canyon disaster of 1967, in which 120,000 tonnes of oil was spilled, contaminating the coastlines of the UK, France and Spain, highlighted the size of the problem.

To help prevent future incidents, the IMO introduced a series of measures including the International Convention for the Prevention of Pollution from Ships (1973), later modified by the MARPOL Protocol of 1978 and the Protocol of 1997, which introduced a new annex covering air pollution from ships. Today, the MARPOL treaty deals not only with oil spills but pollution from chemicals, sewage, garbage and emissions.

The International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW) for the first time, required from the Member States to maintain certain minimal requirements for masters, officers and watch personnel on merchant vessels. First adopted in 1978, it was significantly amended in 1995 (STCW-95). A further revision to the STCW Convention was completed in 2010. These are the so-called Manila Amendments and deal with new technology and operational competencies.

Other treaties cover search-and-rescue coordination and cooperation as well as preparedness and response to incidents involving oil pollution or hazardous and noxious substances.

In 1993 IMO adopted the International Safety Management Code (ISM) to ensure safety at sea, prevent injury or loss of life and protect the environment. The ISM code was made mandatory by amendments to SOLAS adopted in 1994.

In the first years of the new century, a renewed focus on maritime security took place, and

the IMO put into force the International Ship and Port Security Code (ISPS) in 2002 under amendments to SOLAS.

SOLAS remains the principal IMO treaty for the safety of life at sea, and it is continually under review and updated to take into account new technologies such as electronic charts. It has also been updated over the years in response to recommendations arising from investigations of major casualties, the Costa Concordia being a case in point.

Today, the SOLAS treaty covers the whole range of safety-related issues for ships: structure and fire protection; life-saving and maritime security; the carriage of cargoes, including dangerous cargoes; and obligations relating to casualty investigation, survey and certification, and Port State control.

World Maritime Day

On September 24 the IMO celebrated World Maritime Day with the theme of Maritime Education and Training.



The theme was adopted to focus attention, throughout the year, on the wider range of maritime education and training, in particular its adequacy and quality, as the basis of a safe and secure shipping industry, which needs to retain the quality, practical skills and competence of qualified personnel, in order to ensure its sustainability.

While compliance with 1978 STCW Convention and Code standards is essential for serving on board ships, the skills and competence of seafarers, and the human element ashore, can only be adequately supported, updated and maintained through effective maritime education and training.

SQE Department

Sources:

1) <http://www.imo.org>

2) <http://www.maritime-executive.com>

Wartsila Annual Meeting

with Danaos Shipping's Technical Department

DANAOS NEWS



subsequently a major business partner of Danaos, the annual meeting with Wärtsilä constitutes an important role in strengthening our excellent business cooperation and relationship

Following the annual meeting with MAN Diesel & Turbo last April, the Wärtsilä annual meeting took place at our Piraeus office on October 8th. Being one of the leading engine makers in the shipping industry and

All technical issues and topics related to Danaos vessels which are equipped with Wärtsilä main engines and diesel generators, such as electronic engines, service follow up and feedback exchange, operation of Low Sulfur Fuels etc., were thoroughly discussed with Mr. Peter Siegenthaler, Senior Superintendent at Wärtsilä Switzerland Ltd. and Mr. Costas Gamilis, Sales Manager at Wärtsilä Hellas Ltd.

Georgina Tsiona
Technical Department

External Audits

We are pleased to advise that the following vessels under our management have passed successfully 3rd-party ISM/ISPS audits for the period 1st June – 5th December 2015:

Vessel	Port	Non-Conformity	Observation
HYUNDAI TOGETHER	Hamburg	NIL	NIL
CMA CGM MUSSET	Hamburg	NIL	NIL
CSCL AMERICA	Shanghai	NIL	1
CMA CGM NERVAL	Jeddah	NIL	NIL
HANJIN BUENOS AIRES	Auckland	NIL	NIL
HYUNDAI AMBITION	Hamburg	NIL	NIL
CSCL LE HAVRE	Shanghai	NIL	NIL
HYUNDAI VLADIVOSTOK	Shanghai	NIL	NIL
HANJIN SANTOS	Algeciras	NIL	NIL
DERBY D	Rotterdam	NIL	NIL
YM SEATTLE	Shanghai	1	NIL
HYUNDAI ADVANCE	Shanghai	NIL	NIL
CMA CGM RABELAIS	Jebel Ali	NIL	NIL
SUEZ CANAL	Hong Kong	NIL	NIL
GENOA	Hong Kong	NIL	NIL
HANJIN VERSAILLES	Lagos	NIL	NIL

The below have undergone successfully 3rd-party ISO 14001 audit:

Vessel	Port	Non-Conformity	Observation
ZIM MONACO	Piraeus	NIL	NIL

These findings are in the process of being evaluated so that corrective and preventive actions are decided to avoid re-occurrence.

During this year and next the majority of our fleet is due for intermediate MLC inspection to verify compliance with MLC, 2006 requirements. Up to 5th December 2015, 25 vessels have undergone intermediate audits and the following findings were noted:

1. The ability on seaman's book of Tanzania crew was recorded by the previous Master
Remedial Action: This is a national requirement of Tanzania, however instructions were given to the Fleet not to complete this section
2. Name of Classification Society was wrongly recorded (ex GL)
Remedial Action: Manning Offices were instructed accordingly
3. Onboard complain procedures shall include the "name of person or persons on board the ship" who can provide seafarers advise on their complaint (A5 1.5.4).
Remedial Action: Although existing in manual a new poster (PSTR-30A, ONBOARD COMPLAINT PROCEDURE - NOMINATED PERSONS) was created to serve this requirement.
4. Some item on the contract of employment for seafarer was not clearly defined according to MLC requirements (i.e. overtime for Greek Master & Chief Engineer).
Remedial Action: No such provision exists in Greek Collective Agreement for Greek Masters and Chief Engineers.

Thank you for your continuous support.

SQE Department

Newly joined!

We welcome:

- **Ms. Katerina Galanou**
Personal Assistant to the CFO
- **Mr. Roberto-Vasileios Coustas**
Technical Coordinator
- **Mr. Konstantinos Bourmpakis**
Technical Coordinator
- **Mr. Dimitrios Mytilinis**
Technical Coordinator
- **Ms. Panagiota Xarcha**
Assistant Supply Operator
- **Ms. Argyro Paschou**
Spare Parts Operator

Particularly Sensitive Sea Areas (PSSAs) and Areas to Be Avoided (ATBAs)

ARTICLE

A Particularly Sensitive Sea Area (PSSA) is an area that needs special protection through action by IMO because of its significance for recognized ecological or socio-economic or scientific reasons and which may be vulnerable to damage by international maritime activities.

Specific measures can be used to control the maritime activities in a particularly sensitive sea area, such as routing measures and designation of areas to be avoided (ATBAs).

ATBA is an area within defined limits in which either navigation is particularly hazardous or it is exceptionally important to avoid casualties and which should be avoided by all ships, or by certain classes of ships.

In general, these areas should be established only in places where inadequate survey or insufficient provision of aids to navigation may lead to danger of stranding, or where local knowledge is considered essential for safe passage, or where there is the possibility that unacceptable damage to the environment could result from a casualty, or where there might be hazard to a vital aid to navigation.

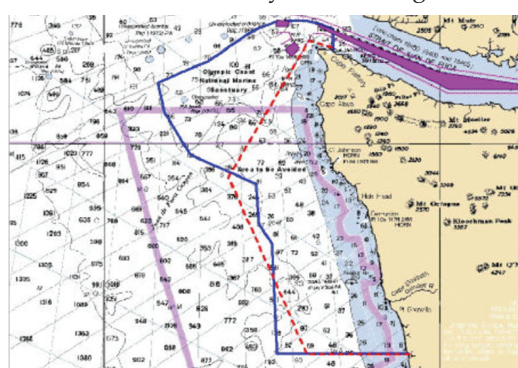
The IMO instruments providing for the establishment of ATBAs are the Safety of Life at Sea Convention, Chapter V, regulation 10 and the General Provisions on Ships' Routing. The following PSSAs have been designated so far:

- The Great Barrier Reef, Australia (designated a PSSA in 1990)
- The Sabana-Camagüey Archipelago in Cuba (1997)
- Malpelo Island, Colombia (2002)

- The sea around the Florida Keys, United States (2002)
- The Wadden Sea, Denmark, Germany, Netherlands (2002)
- Paracas National Reserve, Peru (2003)
- Western European Waters (2004)
- Extension of the existing Great Barrier Reef PSSA to include the Torres Strait (proposed by Australia and Papua New Guinea) (2005)
- Canary Islands, Spain (2005)
- The Galapagos Archipelago, Ecuador (2005)
- The Baltic Sea area, Denmark, Estonia, Finland, Germany, Latvia, Lithuania, Poland and Sweden (2005)
- The Papahānaumokuākea Marine National Monument, United States (2007)
- The Strait of Bonifacio, France and Italy (2011)
- The Saba Bank, in the North-eastern Caribbean area of the Kingdom of the Netherlands (2012)
- Extension of Great Barrier Reef and Torres Strait to encompass the south-west part of the Coral Sea (2015)

ATBA Off the Washington Coast

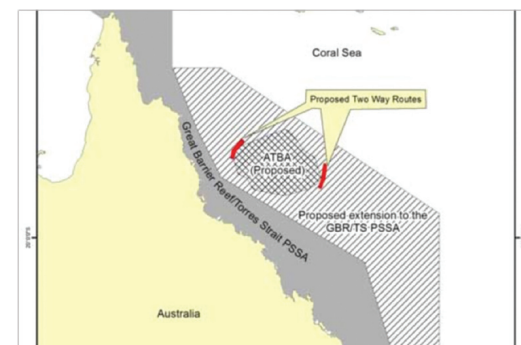
Fleet Masters which may be transiting this area



are kindly reminded of the ATBA when entering or exiting the Strait of Juan de Fuca. The ATBA applies to all ships and barges carrying cargoes of oil or hazardous materials, as well as all ships of 1600 gross tons and above. The United States Coast Guard has issued a flyer, which contains all of the relevant information regarding this Area which has been distributed to the Fleet.

Effective from 1 January 2016 the following new areas will be implemented:

- An area to be avoided in the south-west Coral Sea; and
- Five areas to be avoided in the region of the Aleutian Islands.



The coordinates of these areas are completely defined in IMO Circular SN.1/Circ.331 which has been distributed to the Fleet. Passage Plan should incorporate amongst all other requirements the ATBAs and PSSAs with information on reporting requirements etc.

Vassiliki Giannakou
SQE Department

Sources:

- 1) <http://www.imo.org>,
- 2) <http://www.gc.noaa.gov>,
- 3) <http://www.ukpandi.com>

An introduction to ECDIS implementation

ARTICLE

Effective as of July 1st, 2016, after the first Cargo Ship Safety Equipment (CEC) Survey (annual/periodical/renewal), all existing cargo vessels (>=50,000GT) engaged on international voyages, will be required to be fitted with an Electronic Chart Display and Information System (ECDIS) on board.

ECDIS is a navigational aid, with adequate back up arrangements, which can be accepted as complying with the up-to-date chart requirement of regulation V/19 & V/27 of the 1974 SOLAS Convention.

Each fitted system onboard must be tested, approved and certified as compliant with the IMO ECDIS Performance Standards and other relevant IHO Technical Standards.

The transition from paper charts to ECDIS navigation is one of the most significant changes to have occurred in navigation. One would claim that it is the physical evolution of technological progress which applies in every aspect of human activity. At this point we have to face two challenges: 1) technology usually offers us a variety of options and capabilities which, most of the time, remain unused or unexplored, 2)

electrical power as a source of operation on one hand and software intactness for the system to operate successfully on the other, are two aspects which have to be secured.

For the first one focus is given to training and familiarization of the bridge officers. The requirements here derive from the STCW Convention and Code and 2010 Manila amendments where according to the competence requirements, masters and officers in charge of a navigational watch (both at management and operational level) serving on ships fitted with ECDIS should as a minimum, undertake appropriate generic ECDIS training.

Thereafter, there is also an implied requirement for familiarization (on the basis of an interpretation of regulation I/14 of the STCW Convention and the ISM Code, Sections 6.3 and 6.5) "which requires the company to ensure that mariners, on being assigned to any of its vessels, are familiarized with their specific duties and with all vessel arrangements, installations, equipment procedures and vessel characteristics that are relevant to their routine or emergency duties and is considered best practice".

In simple words: masters and officers are required to know how to use the ECDIS equipment (including its backup arrangements, sensors and related peripherals) and how to make the best of its use for safe and efficient navigation.

The second one is related to a safety management system and the placement of customized procedures for the maintenance of equipment, the emergency back-up plan, redundancy and appropriate security guards in terms of computing functionality.

DSMS and ECDIS Management

The ECDIS Manual has been prepared with detailed information on how to use, maintain, update, understand, record and generally be able to take full advantage of the ECDIS equipment. Presently, it is in the process of finalizing and distributing to the Fleet. Moreover, DSMS forms and checklists have been amended to address ECDIS related issues.

Vassiliki Giannakou
SQE Department

References: <http://www.imo.org>

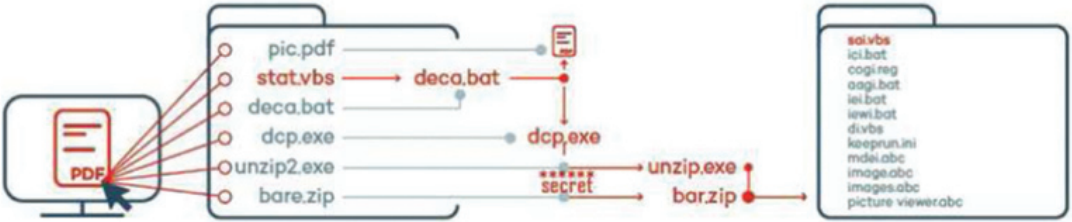
Operation “Oil Tanker”- The Phantom Menace: Onboard cyber attack

Everything started on a cold January day in a coastal town in the North East of England, an area with a strong presence of petrochemical companies. The day began normally in one of these companies, a firm specializing in, among other things, maritime oil transportation. Let's call this company "Black Gold". John, the head of Black Gold's IT department knows that we live in a dangerous world, and that companies face thousands of cyber-attacks every day. And although Black Gold is not included in the Fortune 1000 company list, John knew that taking all possible safety precautions is a must and that, in addition to having a corporate antivirus, they must maximize all other security measures.

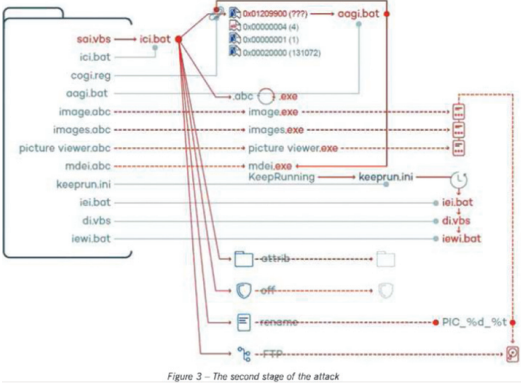
That's why when given the opportunity to take part in a pilot program involving a new service that monitors all applications running on endpoints, reporting the security status of the network and providing forensic information in the event of infections, he didn't think twice. After completing a series of controlled tests, John decided to deploy the small agent across the company's network in October 2013. The information he received during the first three months helped to identify computers at risk where vulnerable applications were found. Apart from that, nothing worth mentioning really happened. One day, however, while Susan, a secretary with more than 20 years of experience at Black Gold, was checking her email as she did every Monday morning, she came across an email message with an attached document. The document appeared to be a PDF file of approximately 4MB in size, with information about the oil market. Nothing suspicious. Besides, the message in question had gone through every security filter in place. Neither the mail server antivirus nor the antivirus on her workstation had found anything anomalous in it. Susan double-clicked the attachment. A blank PDF opened. "This must be a mistake. I hope they realize it and send us the correct file again," Susan thought, moving on to the next unread message. Meanwhile, 1,700 km away from Susan's computer, an alarm was triggered. An unknown threat had just been detected and blocked when it tried to steal credentials from Susan's computer and send them out. Today, most computer threats are designed to steal information from target systems, so this just looked like thousands of cases we examine in the laboratory every day. However, it caught

our attention that no antivirus engine had been able to detect it, although this shouldn't be so surprising if you take into consideration that every day over 250,000 new malware files are put in circulation. There was something really unique about this threat: it didn't use any kind of malware. That's why we decided to call it the 'Phantom Menace'. **Attack analysis** The file that Susan received and opened looked like what you can see in Figure 1. It actually was an executable file that used the icon typically used by Adobe Acrobat Reader documents to trick users. Figure 2 illustrates the execution flow. The file is just a self-extracting file. Once run,

collect the credentials (user names and passwords) stored in the local mail client and Internet browser, and save them to a text file. The fourth one is an application designed to run another application every 'x seconds. This is very useful for computers that need to run an application at all times, like a browser or any other specific software, so that if the application closes unexpectedly for some reason it will open again. In this case the application is configured to run another .bat file every 3,600 seconds (every hour). Then, the ici.bat file uses the ATTRIB system command to hide the two folders it created, disables the Windows firewall, and renames the text files containing the credentials to PIC_%d_%t, where %d is the current date and %t the current time. This is done to indicate when the information they contain was obtained. Finally, it uses the FTP command to upload those files to an external FTP server controlled by the attackers. Additionally, it runs the file iei.bat every hour. It renames the .abc files back to .exe, in case they were deleted. It then deletes all the text files with credentials that were already uploaded to the FTP server, restores the Windows registry key in case it was deleted, runs the applications designed to collect credentials, renames the resulting files and uploads them to the FTP server. As you can see, no malware is ever used in the attack, the hack makes use of legitimate tools and different scripts to perform the aforementioned actions. But, is this type of attack really effective? As mentioned before, no antivirus was capable of detecting it. Furthermore, its peculiarities seem to indicate that the proactive protection layers included in most antivirus solutions would not be able to detect its apparently harmless behavior. This was confirmed when we accessed the FTP server that the stolen data was sent to, and found that the oldest files dated back to August 2013. That is, the attack had been underway for almost six months first thing we did was look for credentials belonging to Black Gold, since, despite being able to neutralize the attack on Susan's computer, another employee could have fallen victim to it. The result was negative, no credentials had been stolen from the company. However, we were surprised by the large number of files stored on the FTP server: over 80,000 text files with stolen credentials from other firms. This didn't look like a targeted attack, where the number of victims is usually low. However, after opening three files at random, we found that they belonged to three companies all in the same industrial sector that Black Gold belongs to. As mentioned in the previous section, the attack took place recurrently every hour. This means that stolen credentials were sent to the FTP server every hour. We discarded duplicate files and ended up with 860 unique files. That was still too many files for a targeted attack. The only thing left to do was manually process all these files and try to identify the victims. The files belonged to some ten

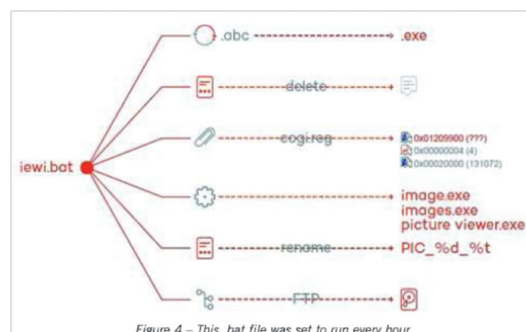


it creates a folder and extracts six files into it. It then runs one of them -stat.vbs and does not take any more actions. There is no malicious activity, so the file goes unnoticed by behavior-based detectors. The stat.vbs file simply runs another file -deca.bat- in the background. This file in him opens the pic.pdf file (the blank PDF document that opened on Susan's computer) and runs a file called dcp.exe, a free tool to encrypt files. This utility is used to decrypt another two files - unzip2.exe, which becomes unzip.exe, and bare.zip, which becomes bar.zip.



Next, it uses the unzip.exe program to extract the content of the bare.zip file (12 files) into a different folder. Then, it runs one of the files: sai.vbs. None of these actions are anomalous, and actually are very different from what we normally see in other types of attacks. From there, the second part of the attack begins. The .vbs file runs a .bat file that modifies the Windows registry to ensure that a file called aagi.bat is run every time the system starts. Then, it makes a copy of the four files with the extension .abc, and changes their extension to .exe. These are all legitimate applications that anybody could use: the first three are designed to

companies, all of them in the oil and gas maritime transportation sector. It was clear that the hack was indeed a targeted attack, but we still didn't know what the attackers were really after, what their final objective was.



Finding the attacker The so-called Nigerian scams have been a constant presence on the Internet since its inception, and even before that, when fraudsters used postal mail to defraud victims. In the most popular one, the scammer passes themselves off as an important figure in the Nigerian government or some other institution, and contacts the victim offering them a share in a large sum of money that they want to transfer out of the country. However, the Nigerian scam industry is large and varied. Some variants are almost unknown and affect all kinds of sectors, including the oil industry. The Nigerian town of Bonny is well-known in oil production circles as the oil completely undetected. Produced there, known as Bonny Light Once we accessed the FTP server, the Crude Oil (BLCO), has a very low Sulphur All those accounts belonged to a person living in... Ikeja, and who is the owner of a goods transport company. Too many coincidences. So, even though all the evidence seems to indicate that this is the person responsible for the attack, there is no way for us to prove it. It would require the police to launch an investigation and obtain information about the FTP connections, etc., in order to get the IP address of the person who signed up to the service and find the culprit.

Conclusions With all the information we had in our hands, the idea of what to do next was clear: inform the police so that they could start an investigation and apprehend whomever was responsible for the hack. Since one of the affected companies was from Spain, we contacted the Spanish Civil Guard, a police force that we have collaborated with in the past and which has a very good reputation in the fight against cyber-crime. Unfortunately, they face a difficult-to-solve problem: to start an investigation they need a victim who reports the crime. It looks simple, but it isn't: none of the victims of this attack is willing to report it. Why? If our theory is correct, the inforcontent, which makes it a highly desired grade for its low corrosiveness. The fact that this particular type of oil is in such high demand has given rise to a particular type of scam aimed at oil brokers, individuals who arrange transactions involving crude oil between buyers and sellers. In Nigeria, every gas and oil transaction is supervised

by the NNPC (Nigerian National Petroleum Corporation), a government-owned company. Anybody who wants to trade with oil in Nigeria must be registered with the NNPC. In short, the scam works like this: the scammer contacts a broker/ middleman and offers them a large amount of BLCO, one to two million barrels, at a very competitive price.

If the potential buyer is interested, they will ask for documentary evidence that the product exists (Proof of Product). There are different types of documents that can be provided: a quality certificate, a certificate of origin, a cargo manifest, or the letter of ATS (Authority to Sell) issued by the NNPC. To close the deal, the buyer must pay a significant amount of money -from \$50,000 to \$100,000- in advance. However, once they pay the money they are met with the nasty surprise that there is no oil. The weakest link in the scam is the documentation that the scammer must provide to convince the buyer. Even though all of these documents can be forged, the fraudster runs the risk of being discovered by the broker. To make it more plausible, scammers attempt to use real documents so that if the broker wishes to check their legitimacy, they will see that they are real.

However, how difficult is it to obtain these documents? It is very complicated. In most cases, getting to know who is behind a cyber-attack is very complex, sometimes impossible. In this case we were fairly pessimistic. To make it worse, the fact that no malware had been used in the attack ruled out the possibility of finding a signature to examine. However, there was a weak spot in the attack: the FTP connection used to send out the stolen credentials.

The information was transmitted using the FTP command, and as that command was called by one of the scripts, it was possible to see the connection used, from where it was established and the credentials used. The FTP server belonged to a free service that the attacker had signed up to, so we were able to access it and see the information entered when opening the account. Yes, we were aware that the information would probably be false, but it was still worth checking. The name used was false; googling it returned zero results. The country selected was the United States, which could be false as well. Then we had a look at the city information. The name in this field was unknown to us: "Ikeja". It turns out that Ikeja is the name of a suburb in Lagos, the capital city of Nigeria, also known as the "Computer Village" as it hosts the nation's largest market cluster for technology products. This information could also be false, but the fact that whoever opened the account was familiar with that name meant that they were from Nigeria themselves or knew the country very well.

Then came the e-mail address. This was the only element that we knew for sure had to be real and valid, as it is the address at which users receive the service activation message, password reset messages, etc. In this case it was a Gmail address: "*****5@gmail.com

The password was unknown, they hadn't used the same one as for the FTP service. We took the 9 characters that made up the e-mail address and started combining them to see if we could form an alias, a first name, a last name or similar. And we got it. We googled what looked like a first name and last name and got a hit. It was the name of a person with Nigerian nationality and Twitter, Facebook and LinkedIn accounts, which allowed us to obtain some more information about him.

Information stolen from these companies has not been used against them, but to defraud other people, oil buyers. It is for that reason that the companies which have had their credentials compromised prefer not to report the attack for fear of having their name in the spotlight. They prefer to keep a low profile, change their credentials and continue to operate just as if nothing had happened. Some countries have laws that force companies to report every hacking intrusion where information is stolen. However, that obligation is usually limited to incidents in which the stolen information belongs to a third party (customers, partners, etc.). In this case, the stolen credentials belonged to the company under attack, which therefore is not forced by law to report the theft. We started this article by calling this case 'The Phantom Menace', due to the nature of the attack and the absence of malware to perpetrate it. Continuing with the homage to Star Wars, it is time to move on to 'The Force Awakens': all major companies must awake to their vulnerability and realize that absolute security doesn't exist and behavior-based protection is limited. They need to go one step further, performing regular audits in order to assess and address potential weaknesses in their network security. Despite traditional security solutions being still a necessity, they are no longer enough. It is important to understand that our defense systems must adapt to the level of attack received, and so it is necessary to implement new protection strategies that give organizations total control and visibility over their networks.

The only way to do it is from companies in the sector. Oil transportation companies, for example. This was just a theory, at that time we didn't have any evidence to prove that that was the objective of those responsible for the 'Phantom Menace' attack.

This article has been adapted from the white paper Operation "Oil Tanker" - The Phantom Menace published by IT security company Panda Security www.pandasecurity.com

Nikos Andreadis
IT Department

Danaos Managerial Conference 2015



The Danaos Managerial Conference 2015 took place at our Piraeus premises on Friday the 6th of November 2015. This amazing event, once again, gave us the opportunity to meet with our colleagues from the offices abroad! Allowing us to exchange thoughts, ideas and beliefs and also cultivating as such the com-

munication between our offices and vessels. Moreover, this year's event also had an award ceremony! The day started with a warm welcome message by Dr. Coustas and Mr. Prokopakis. Our representative offices began their presentations shortly after. Each office presented their an-

nual report, which was comprised of statistical data on crew hiring, retention and training as well as proposals for the year ahead. After the lunch break, a workshop took place entitled "Presentation skills", during which we discussed the key points to remember when presenting to an audience.



The day ended with a delicious dinner served at St. George Lykabettus, located in the beautiful Athens center, offering breath-taking panoramic views over the Acropolis, Saronic Gulf and beyond. The atmosphere was festive and during dinner the award ceremony took place.

Dr. Coustas presented six Masters and 9 Chief Engineers with awards honouring their valuable service and long-term tenure with Danaos. The award winners were as follows:

Master Nikolaos Karimalis
Master Loukas Konstantinidis
Master Nikolaos Barliakos
Master Oleksandr Fokin
Master Oleksiy Knyshov
Master Sergiy Kolgashov
Chief Engineer Christos Kanellopoulos
Chief Engineer Andreas Agiotakis
Chief Engineer Spiridonas Andreadis
Chief Engineer Hristos Andresakis
Chief Engineer Georgios Velentzas
Chief Engineer Athanasios Igoumenidis

Chief Engineer Andrianos Kaloudis
Chief Engineer Yuriy Petlevanny
Chief Engineer Oleksandr Robu

The reward, an honorary plaque accompanied by a contract of Life Insurance was given to all award winners. In addition to that, the Danaos Ukraine office received an award for providing 10 years of distinguished service.

It was a joyful night to remember and all the guests enjoyed it!



For the day after the Conference (Sunday, November 8th), a well-organized and interesting excursion followed at Mycenae. Seizing the opportunity of our colleagues' visit, we were excited to show them a historic part of Greece with deep cultural elements.

Mycenae is a World Heritage Site including the ancient sanctuary and the museum, which is located in the Argolis area of Peloponnese. The Archaeological Sites of Mycenae and Tiryns: Mycenae and Tiryns were the two

greatest cities of the Mycenaean civilization (1600 and 1200 BC), the most powerful kingdom of Greece for that era...

Not far from Mycenae, Nafplio was our next stop. Nafplio is one of the most picturesque towns in Greece. It was the capital of Greece from 1829 to 1834.

After a great lunch, a walk on the seashore gave us the perfect opportunity to take a closer look at the fortified castle on Bourtzi Island and the

local acropolis called The Acronauplia.

Once again, we thank all those that participated in the Danaos Managerial Conference! We are looking forward to seeing you again and wishing you a Merry Christmas and a great year ahead!

HR+T Department



HELMEPA: Yearly meeting with the USCG

ARTICLE



•HELMEPA•

ΕΛΛΗΝΙΚΗ ΕΝΩΣΗ ΠΡΟΣΤΑΣΙΑΣ
ΘΑΛΑΣΣΙΟΥ ΠΕΡΙΒΑΛΛΟΝΤΟΣ
HELLENIC MARINE ENVIRONMENT
PROTECTION ASSOCIATION

HELMEPA Members discuss issues of concern with the United States Coast Guard at their 3rd annual meeting in Washington, DC. On Wednesday 14 October 2015, the third annual meeting of HELMEPA member operators and the United States Coast Guard took place at the CG headquarters, in Washington, DC. A delegation of six representatives of the following companies participated in the meeting hosted and chaired by Rear Admiral Paul Thomas, Assistant Commandant for Prevention Policy, USCG:

Ariston Navigation Corp., Christos Georgousopoulos
Chandris (Hellas) Inc., Nikolaos Kampouris
Costamare Shipping Co. S.A., Ioannis Drakogiannopoulos
Danaos Shipping Co. Ltd., Ilias Ladas
Diana Shipping Services S.A., Michail Gavril and
S. Livanos - Hellas S.A., Michail Fragkias.

Present from the Coast Guard were also throughout the meeting: Mr. Jeff Lantz, Director of Commercial Regulations & Standards and Mr. Frank Sturm, his Deputy Director and Capt. Verne Gifford, Director, Inspections & Compliance while a number of officers participated in the discussion of specific Agenda items according to their field of expertise.

HELMEPA was represented by its Director General Dimitris Mitsatsos and the Executive Coordinator Christiana Prekezes.

RADM Thomas welcomed the delegation and expressed the Coast Guard's appreciation to HELMEPA for the Press Release issued on the recent tragic loss of "El Faro" stating how difficult it has been, after the weeklong effort, to suspend search and rescue operations.

Following a brief introduction by Mr. Mitsatsos, the Agenda items were discussed, specific points of concern were raised by the companies' representatives and answers were provided by competent CG officers. In certain areas where further examination was deemed necessary, mem-

ber companies are to provide data and the Coast Guard to respond accordingly in due course.

Topics raised included, among other, ballast water management, implementation of specific MARPOL requirements, adequacy of shore reception facilities, Port State control inspections and cyber risk. Useful information was provided by the responsible CG officers and all latest developments on the subjects were discussed.

Furthermore, issues not regulated by the Coast Guard but of concern to operators and vessels trading in the US were put forward and RADM Thomas stated that they would be glad to bring them to the attention of the competent agencies as these can affect the safe and efficient conduct of vessel operations. He added that the Coast Guard appreciates the opportunity to hear from the industry directly on issues of importance to them.

Mr. Mitsatsos wrapped up the discussions expressing the sincere appreciation of all present to RADM Thomas for hosting the meeting and to all Coast Guard officials and officers for their constructive input. The Admiral, concluding the 3-hour long meeting, reiterated CG's intention to continue this initiative in the future within the framework of facilitating safe, secure and environmentally maritime commerce in US waters.

Source: <http://www.helmepa.gr/en/news.php?target=inf0>



Danaos clean up day for a greener future!

DANAOS NEWS

Danaos traditionally continues its volunteering program by cleaning up this year as well one of Attica's beaches, contributing to the HELMEPA clean coast act scheme. On Sunday the 4th of October 2015 Danaos employees with their families came together under the bright sun and cleaned up "Votsalakia" beach in Piraeus. Even though it was quite a warm day, the team filled up and recycled several bags of waste, leaving in their path a beach much cleaner than it was before.

Keeping our beaches clean and maintaining our corporate environmental mentality is one of our top priorities, this is why we team up with HELMEPA every year!

And that was not the end of the day! After a short break for coffee and refreshments, we visited the legendary "SS Hellas Liberty", which, nowadays is a floating museum in Piraeus. Built in early 40's as a cargo/merchant ship amongst the series of the well known "Liberty Ships" by a US shipyard, "SS Hellas Liberty" under her first name "SS Arthur M. Huddell" originally carried explosives to Europe and in

1944 she was converted to a pipe carrier. After the end of the war, she was laid up until 1956, when converted to a cable laying vessel. She was transferred to the US, where she was used to support cable operations for the Sound Surveillance System (SOSUS), up until 1984. From then on and until 2008, the vessel had been in cold lay-up condition.

In 2008, "SS Arthur M. Huddell" was towed from Norfolk, Virginia to the main harbor of Piraeus, in order to be converted into a muse-

um ship. For the two following years, the ship underwent general repairs and conversions at the ports of Salamis and Perama, in Greece, since she was in severe state of decay. Many Greek ship owners gladly contributed as benefactors to its repair & maintenance costs (which they still unanimously fund). Eventually, in June 2010, she was presented to the public in her restored form and renamed to "SS Hellas Liberty".

Presently docked at Vasiliadis coast, the crew in charge welcomed all our team onboard and after a short video presentation, we had the chance to get a picture of the Greek merchant maritime industry evolution after the 2nd World War and to travel through history at a time when navigation depended mostly on seafaring skills.



Katerina A. Vassilopoulou
HR+T Department

Danaos supports the University of the Aegean

DANAOS NEWS

On the 26th November 2015, the unveiling ceremony of the dedicatory plaque with the names of sponsors and benefactors of the University of the Aegean, including the name of our company Danaos Shipping Co Ltd took place in the Auditorium of the University of Chios.

Adhering to the policy of rewarding the graduates and degree holders of the faculty of Maritime and Operational Services of the University of the Aegean, situated in Chios, Danaos Shipping Co Ltd grants money prizes to those who have excelled in their studies.

Acting on behalf of Danaos Shipping Company Limited, Mr Efstathios Sfyris delivered the prizes to the graduates, in the Auditorium of the Administrative School of Studies in Chios, on the 27th November 2015.

The scholarships/sponsorships were awarded to the following graduates:

- Konstantina Maria Mprouzou
- Ioannis Provatenos
- Nikolaos Gerantonis

Vassiliki Arsenopoulou
Accounting Department



...and the University of Piraeus

DANAOS NEWS

Our company in terms of its Social Corporate Responsibility, once again embraced the initiative of the University of Piraeus, to award the distinguished Bachelor students of the Department of Banking and Financial Management at the 20th Annual Ceremony of Scholarships. Despite the economic crisis, Danaos is always willing to support the effort of students that work hard to accomplish their goals, as it believed that the well educated workforce of tomorrow depends on the accessible education of today.

Captain Ladas Elias DPA HR&T Manager gave 2 scholarships of 1.500 Euros each to the two highest achieving undergraduate students of 2015.

We hope that our company continues to support these events, encouraging the development of a future generation of executives that will lead all corporations to a successful future.

Martina Bekiari
Accounting Department



The Negotiation Workshop Presentation - part 2 & 3

DANAOS NEWS

The Negotiation workshop presentation, headed by our Deputy COO and Technical Director Mr. Dimitris Vastarouchas – the tutor – and assisted by 6 members of our technical department, was finally completed with the 3rd and last session on Saturday October 10th.

Following the 1st session's introductory analysis on the proper flow of a negotiation, the **2nd seminar**, which was held on Saturday 27/6 at the Danaos Piraeus office, focused on basic steps to be taken when preparing for a negotiation and also during one, as well as skills that a negotiator should develop in order to achieve the best possible outcome, such as effective listening, speaking, postures etc. In this seminar, the workshop team also participated in the presentation through a negotiation role-playing in various small cases occurring in the working environment but also in everyday life, indicating the suitable and unsuitable use of negotiating skills on them.

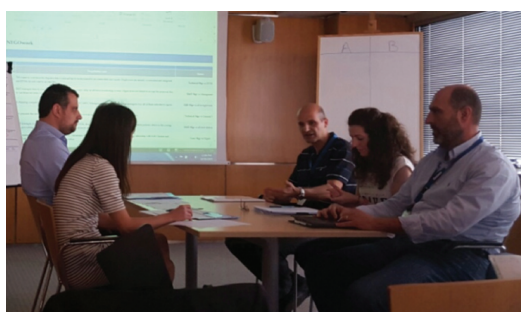
In the **3rd session**, the practical use of the skills analyzed in the prior sessions was reviewed in a more extensive presentation which nevertheless

kept the attendees' interest steady with its imaginative set up. The whole session was divided in 2 main parts: the **theoretical** and the **practical**. In the first part, Mr. Vastarouchas analyzed further negotiation skills which were basically related to controlling one's emotions during a negotiation and a negotiator's categorization judging by his personality characteristics and temperament. Further to the **theoretical** presentation, Ms. Evi Politi (R&D Manager), Mr. Konstantinos Goutos (Fleet Manager) and Mr. Alexandros Poutachidis (Fleet Manager) (3 out of the 6-member workshop) presented 20 basic negotiation techniques, as initially written by specialists in the negotiation field and also included in their corresponding books: Mr. Sun Tzu in "The Art of

War", Mr. Gerard I. Nierenberg and Henry H. Calero in "The New Art of Negotiating: How to Close Any Deal" and Mr. Matthias Schraner in "Costly Mistakes". In the **practical** part, a group of attendees (Active Team), divided in two sub-groups, also participated in the presentation's flow by taking part in an opening role-playing exercise and a quiz-game of 45 cases, in which each participant had to answer in random cases using one of the prior presented techniques. Additionally, in the practical part, the aforementioned members of the workshop team presented a complete case in another role-playing exercise, regarding a conflict between a company's co-owners.

This 3-session seminar was undoubtedly a significant and educating experience for all the attendees. The knowledge sharing that was acquired after more than two years of study by Mr. Vastarouchas and his Negotiation workshop team indicates an admirable initiation and a great effort which is admirable.

*Georgina Tsiona
Technical Department*



Excellence In Training

On the occasion of the IMO event for the celebration of the World Maritime Day 2015, DANAOS was awarded by the Vice President of Tanzanian Government for its high performance in maritime training. Furthermore, the Company was awarded by ZMA receiving a Certificate of Appreciation.

HR+T Department



AMVER Awards 2015

DANAOS NEWS

We have the great pleasure of informing you that the United States Coast Guard awarded (forty nine) 49 vessels under the management of Danaos Shipping Co. Ltd., for their participation in the Atlantic Merchant Vessel Emergency Reporting (AMVER) System during the year 2014.

As a result, DANAOS ranked fifth in awards of all the companies that participate in the AMVER program.

The ceremony was held in Athens on the 22nd of October 2015, and was hosted by the INTERNATIONAL PROPELLER CLUB of the United States INTERNATIONAL PORT OF PIRAEUS.

Mr. Eftathios Sfyris of Danaos Shipping Co Ltd, received the 2014 Awards.

On behalf of our Principals we take the opportunity to congratulate the Masters of the vessels, who served onboard during the Year 2014 and participated in the AMVER program.

Please note that DANAOS SHIPPING not only encourages but supports the AMVER system, as a standard policy which promotes the position of all DANAOS vessels towards the USCG response.

To this respect you are requested to participate "without fail" in the program reporting continuously to AMVER as required, regardless of the area your vessel is trading.

AMVER's email address is as follows: amvermsg@amver.org.

It is to be noted that the key element for a vessel to be awarded an AMVER flag, is for the vessel to participate for at least 128 CONSECUTIVE days -meaning that short leg voyages even between ports of less than a day have to be included in your reporting system of AMVER departure/arrival messages.

Please keep sending your reports to AMVER in preference via email with a copy to us.

In addition you are requested to report in your initial messages DANAOS SHIPPING CO LTD-PIRAEUS, GREECE as operator of your vessels.

Let the wish of all DANAOS' team - both onboard and ashore - become a target :

"All DANAOS' vessels to be awarded in 2016 and the years to come for their contribution and participation in the AMVER system. "

Wishing you always smooth seas and safe voyages.

*For Danaos Shipping Co Ltd
Capt .G.Kakouris
Senior Operations Manager*



Danaos at the 5th Annual Maritime CSR Forum

DANAOS NEWS



Once again Danaos valuably contributed and supported the 5th Annual Maritime Corporate Social Responsibility (CSR) Forum held in London on the 2nd November 2015.

It was a new milestone for this event on several fronts. Attendance grew close to 400 participants, which makes it a remarkable new record. 23 shipping companies, 3 classification societies, major charterers and industry organizations came together to discuss Best Industry Practices and Operational Excellence in Shipping.

Danaos has embraced this Annual Forum which serves as an effective informational and interactive platform among industry participants. Our company's DPA Capt. Ilias Ladas presented Danaos's best practices on CSR, reaffirming our commitment for continual improvement of such practices and development of new, more sophisticated ones, as a significant step towards an ultimate in-house implementation of Best Industry Practices.



**5th Annual Capital Link
Shipping & Offshore CSR Forum**

Best Industry Practices - A Competitive Advantage

Tuesday, November 3, 2015 - One Moorgate Place, London, UK

to discuss Best Industry Practices and Operational Excellence

HR+T Department

Danaos goes to the theater

DANAOS EVENTS

Another theatre evening for the Danaos employees with another overwhelming show!

Adapted in Greece for the first time was the enjoyable contemporary comedy of Matthieu Delaporte and Alexandre de la Patellière «**Le Prénom**» ("the Name") directed by Konstantinos Markoulakis performed at the "Aliki" theater. In the leading roles of the play are the talented Christos Chatzipanagiotis, Vicki Stavropoulou, Fanis Mouratidis, Maria Konstantaki and Antonis Loudaros.

A few words about the plot: Elizabeth (Vicki Stavropoulou) and her husband Pierre (Chris-

tos Chatzipanagiotis), are expecting their childhood friend Claude (Anthony Loudaros), Elizabeth's brother Victor (Fanis Mouratidis), and his wife Anna (Maria Konstantaki) at their home for dinner. Victor and Claude arrive first and whilst awaiting Victor's (late as usual wife) Anna, begin chatting about the baby the couple is expecting. During the conversation, Victor reveals that it's a boy! When asked which name has been chosen for the child, his answer upsets the guests causing a series of uncontrollable chain reactions that will bring total chaos in the theater! Secrets, well hidden for years, are revealed! Lies, hidden relationships and friendships come to the fore, confirming the

motto of the play: a child brings happiness.... But the name he will be given...might bring big trouble!!!

The comedy is one of the biggest theatrical successes in France and had been nominated for six Molière awards. The stage-to-film adaptation was a huge success, with the film internationally exceeding 2.5 million tickets!

We all hope to meet again soon for another equally enjoyable evening!!!

Georgia Pastra
HR+T Department



Donate your bottle cap and make a difference

DANAOS NEWS



We had another successful turnover this year, managing to collect bottle caps equivalent to 60kg, with the invaluable help of both our ship and shore colleagues.

Lets all continue "spreading smiles" to assist those in need of a wheelchair by helping collect even more bottle caps for the next donation date set for May 2016.

HR+T Department



Our "Act of Joy" continues.

This Christmas, with the valuable help of all our personnel and Danaos we participated in a fundraiser offering goods and groceries to the "Sikiaridio Institution" supporting 300 children between the ages of 14 - 21 years old. Furthermore, we also offered 100 liters of olive oil to the kitchen of the "Athens Public Nursery" which provides 5,000 portions of food daily, to the children placed in 77 Public Nurseries throughout Athens.



ΔΗΜΟΣ ΑΘΗΝΑΙΩΝ
ΔΗΜΟΤΙΚΟ
ΒΡΕΦΟΚΟΜΕΙΟ ΑΘΗΝΩΝ

5 alternative Christmas tree ideas

ARTICLE



1



2



3



4



5

1) Poster

Short on space? Try a super-sized poster of a Christmas Tree. Four designs available including this 'classic tree' by Sarah Pickering. Available from Super Happy Fun Tree.

2) Mobile

For a modern take on tradition try making this golden mobile.

3) Cards

Show off your season's greetings in an elegant and ingenious way by arranging your cards on a wall in the shape of a Christmas tree.

4) Eco

A hole drilled in the end of each branch enables you to create a unique look that can be updated year after year.

5) Wallpaper

Voila! This wallpaper Christmas tree comes with gold, purple, pink and red baubles, gold string for hanging the decorations, a gold star for the top and battery operated fairy lights.

HR+T Department

(source: <http://www.homelife.com.au>)

A special project: Renoir - "Luncheon of the Boating Party"

DANAOS NEWS

Leisure activities are of great importance to an employee, especially in the demanding shipping sector.

They aid in maintaining one's creativity, assist them with developing leadership, social and communication skills and also constitute a way to recover from the daily stress.

In a working environment, team building activities are also useful as they enhance

bonding between coworkers and build team spirit, a trait found in many sports.

With this concept in mind, our Technical department took the initiative to do a 1500 piece jigsaw puzzle portraying the famous picture of Renoir's "Luncheon of the Boating Party", which was completed on 8th of July after approximately 6 months.

The puzzle is now displayed on our premises.

Our "puzzle-team" is now working on the new special Project which constitutes another famous painting: the Georges-Pierre's Seurat's "A Sunday Afternoon on the Island of La Grande Jatte".

Technical Department



Danaos runs in the 33rd Original Athens Marathon

DANAOS NEWS



The "Athens Marathon The Authentic" asserted its status as a unique race despite the problems of the financial crisis in Greece.

A record number of 16,000 runners went to the start line of this classic race at the very source of the event's inspiration, the coastal town of Marathon from where the marathon was launched in the inaugural Olympic Games of the modern era in 1896. That marked a rise of almost 25% from a year ago, while SEGAS, the Greek Athletics Federation, recorded a total of 43,000 entries for this and the shorter distance events, held the same day. (<http://www.athensauthenticmarathon.gr/>)

Runners of the Danaos team ran either the 5km or 10km races, in support of the children of the ELEPAP organization. It was an amazing sunny day, we enjoyed every minute of it and we are so proud to be part of this unique experience!

Looking forward to the next race!

Olga Papadogeorgaki
HR+T Department



*Merry
Christmas!*

Our Company,
Our Family,
Our CHRISTMAS TREE !!!

Fotini Kiramariou





Veloute Pumpkin Soup

This is a simple and super delicious recipe which would be an ideal starter for the New Year's Eve dinner.

Ingredients

- 1kg pumpkin
- carrots
- 1 leek
- 1 potato
- 1 liter vegetable broth
- 100ml cream
- cardamom
- salt & pepper
- zest and juice of one orange
- little white wine
- 100ml olive oil
- 1 tbsp. margarine or fresh butter

Directions

Wash and cut the vegetables into small cubes and sauté in oil. Add the wine and the herbs, then the lemon zest and juice and stir. Then add the broth. Close the pan and leave the soup to boil over low heat for half an hour to 40 minutes. Mash the soup and leave it to boil.

Then add the cream and stir. Once it begins to boil again add the margarine. Then it's ready to be served! Enjoy!

*Georgina Tsiona
Technical Department*

Chocolate truffles with Oreo cookies and Cream Cheese!

This is a surprisingly tasteful treat that is so easy to make and is able to impress the most demanding tastes.

Ingredients

- About 350gr Oreo Cookies (they can be replaced by other type of chocolate cookies)
- 250gr cream cheese (preferably Philadelphia)
- About 400gr white baking chocolate melted

Preparation

Mash the cookies until they crumble. Mix the cream cheese and cookie crumbs until blended. Shape into 48 (1-inch) balls. Freeze the balls for 10 min. Melt the white baking chocolate in a bain-marie. Dip the balls in the melted chocolate; place in single layer in a shallow



low waxed paper-lined pan. Refrigerate 1 hour or until firm. Serve the chocolate balls directly from the refrigerator.

*Georgina Tsiona
Technical Department*

We need you!

Please feel free to send us new ideas as well as articles and photos you might find interesting. Mail to: hr@danaos.com, with subject: "For the Danship News."

danans



Seasons Greetings

Every star that falls is a child's wish.
Make each star shine and the children's wish come true!

