



PANGAEA



CORPORATE STRUCTURE



WHO WE ARE

Pangaea Logistics Solutions Ltd. is our public parent company. We are active in many areas of maritime logistics. Our group companies are dedicated to providing best of class service.

Our companies utilize their in-house expertise to service a broad base of industrial clients requiring maritime logistic services for the seaborne transportation of a wide variety of dry bulk cargoes.

These include:

Steel feedstocks - Iron Ore, Pig Iron, Scrap, DRI, Manganese

Aluminum industry raw materials - Bauxite, Alumina, Calcined Petcoke

Energy sector - Coal, Petcoke, Wood Pellets

Agriculture sector - Grains such as Wheat, Corn, Soy products, as well as Fertilizers such as Phosphates, Sulphur & Urea

Construction sector - Cement, Cement Clinker, Furnace Slag and Aggregates

Industrial minerals - Salt, Limestone, Dolomite, Sand, Gravel & Gypsum



grain



Limestone as an industrial raw material, is used in steelmaking, water purification, the production of cement, as a Ph neutralizer in agriculture and as flue gas treatment to desulphurize emissions at coal-fired power plants.



Cement clinker is made with limestone. When clinker is ground with approximately 5% gypsum, cement is produced.



soybean

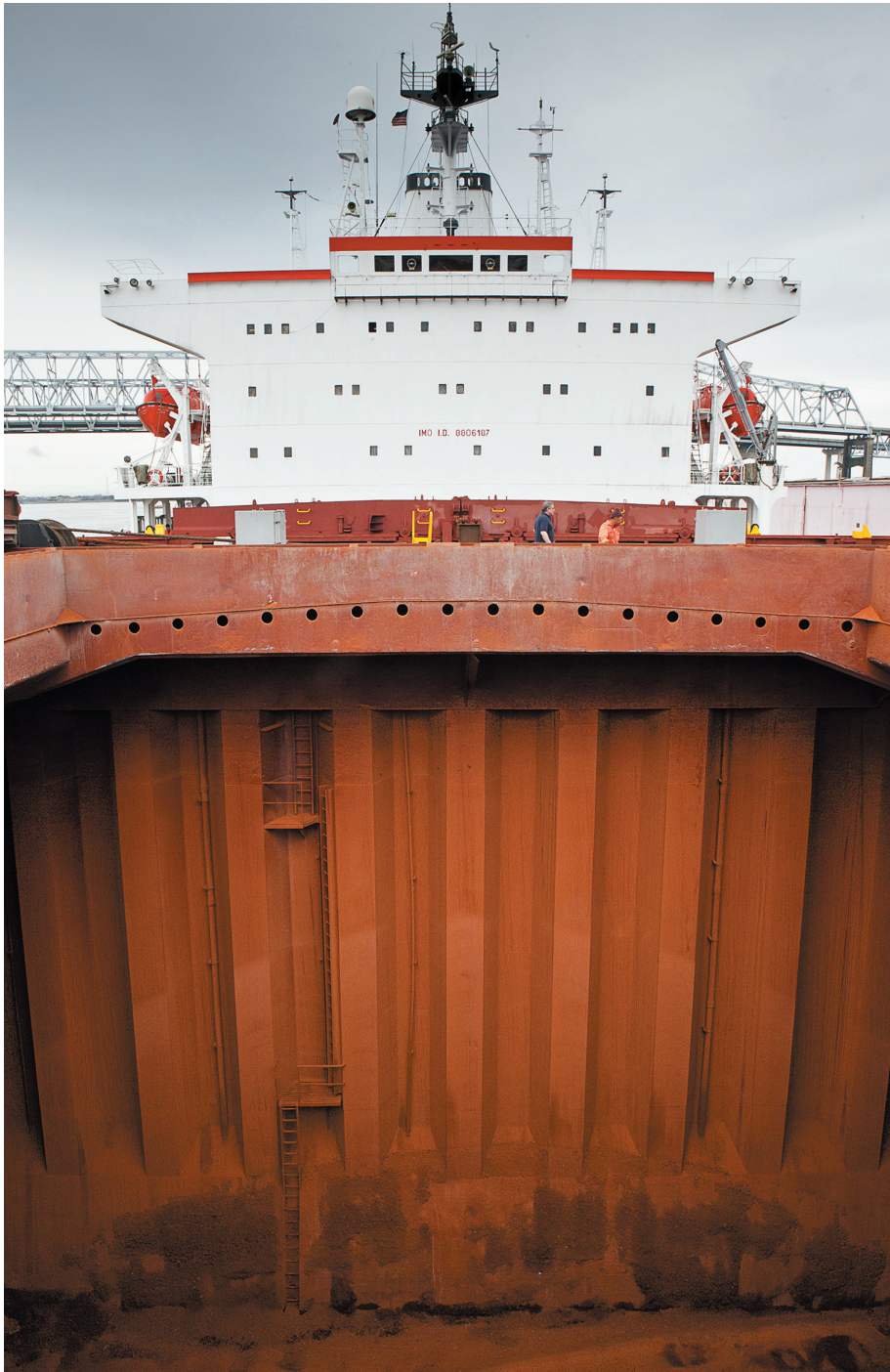


Phoenix Bulk Carriers is the U.S. administrative agent for Phoenix Bulk Carriers (BVI) LTD., Americas Bulk Transport (BVI) LTD. and other Pangaea group companies. With a growing staff of highly trained and dedicated individuals, the Company is best known for consistent performance and wide-ranging capabilities- operating with the utmost integrity.

Located in downtown Newport, Rhode Island, the Company began in 1996 and operates between 40-80 owned and chartered vessels.



41.489596° N / 71.319098° W



Americas Bulk Transport (ABT) is the vessel chartering platform working in concert with Phoenix Bulk Carriers, to efficiently secure the needs of our clients.

Ship owners rely on ABT for its financial strength and global reputation as a reliable partner. ABT charters to cover both short and long term needs of the group.





With a fleet of 1A ice class bulkers, Nordic Bulk Carriers is one of the world's leading ice trading operators. In 2010 we became the first dry bulk operator to use the Northern Sea Route. In 2013 our fully loaded Nordic Orion became the first bulk carrier to traverse the Northwest Passage carrying coal from Vancouver to Pori, Finland.

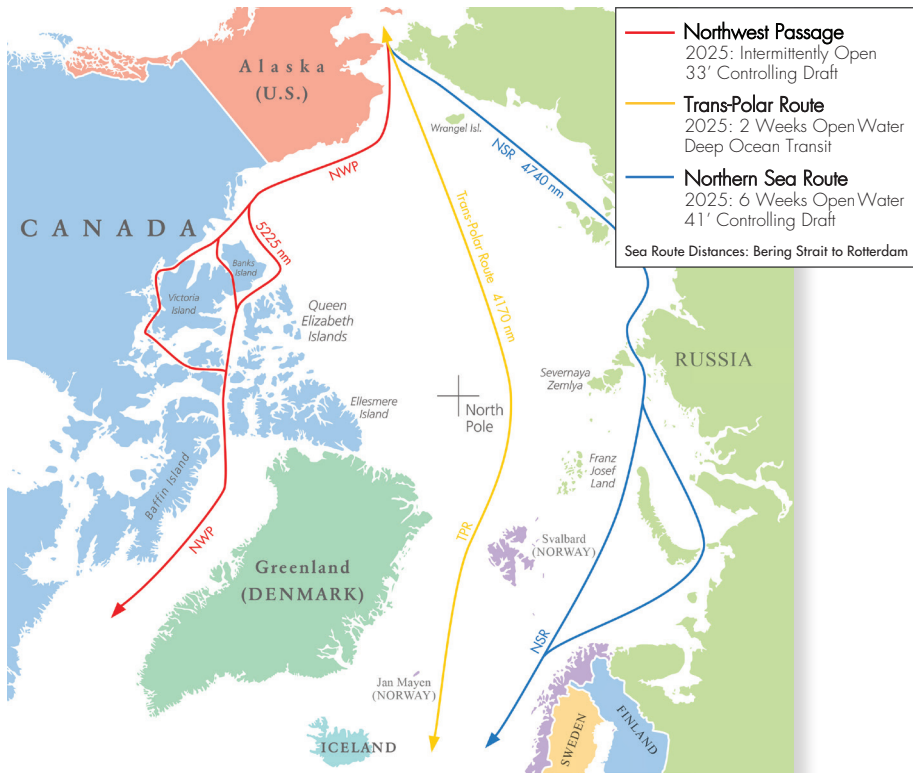
Our fleet includes new state-of-the-art Japanese Panamaxers built between November 2014 and March 2016.

Nordic Bulk Carriers operate in the Handy, Handy-Max and Panamax segments, carrying a wide variety of commodities including cement clinker, steel scrap, fertilizers, iron ore and grain.

Nordic Olympic loading iron ore at Milne Inlet, Nunavut, Canada



55.725748° N / 12.57877° E



Nordic Oshima traversing the Northern Sea Route

History is made...not once, but twice
 NBC operated the first bulk carrier that sailed the
 Northern Sea Route in 2010 and the Northwest Passage in 2013



Nordic Bulk Carriers operate from their office in Copenhagen



Seamar provides integrated maritime services for the group's activities from our Athens office. Our main objective is to keep the fleet of owned vessels operating efficiently, with safety and the environment a constant priority.



Technical Management:

- Insurance: Hull & Machinery
- Spares & stores supply
- Surveys
- Repairs
- Cargo operations
- Safety, security & risk management

Ice Trading Navigation:

- Extensive training seminars
- World-class training center courses
- Polar Code and extreme low temperature weather conditions training for all crew members

New-Building Project Management:

- Pre/post contract advisory services
- Plan approvals
- Site team management
- Owners benefit contracts
- Makers contracts

Third Party Technical Studies:

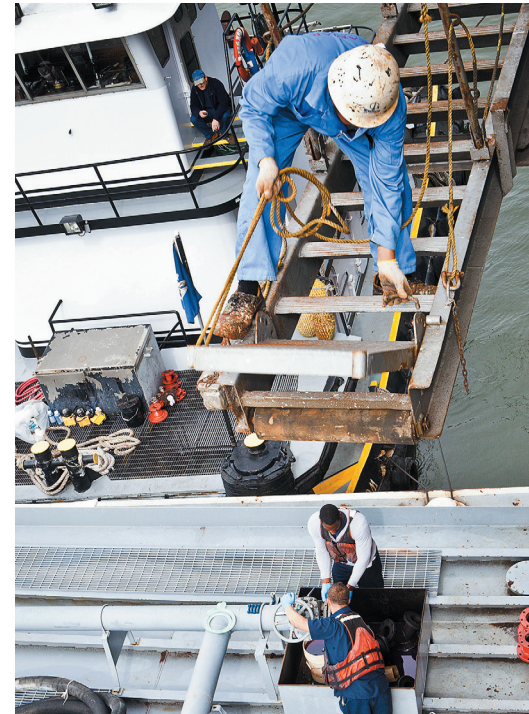
- Pre-purchase inspections
- Condition surveys
- Vessel fatigue analysis
- New buildings
- Construction projects
- Plan approvals
- Damage surveys

Crewing Management:

- Quality crew sourcing
- Selection & engagement
- Development & training
- Travel & administration
- Cadetship sponsorship program
- Virtualing

Sale & Purchase:

- Undertaking the negotiation of S&P transactions and contracts



The owned fleet that is managed by Seamar is under U.K. Club and North of England cover. Hull & Machinery insured with London Underwriters. The Company's DOC, ISM and ISPS is issued by NK. Seamar has undergone office review by RIGHTSHIP 2013 with successful results. Seamar's management system has been certified with ISO 9001:2008 Quality assurance standard. ISO 9001 is issued by Nippon Kaiji Kyokai.



Seamar is a member of the AMVER (Automated-Mutual Assistance Vessel Rescue) program sponsored by USCG which is a worldwide voluntary system for assisting persons or vessels in distress at sea. Seamar proudly supports the AMVER organization and our fleet has been awarded several times for active participation and support during rescue operations.





Bauxite is not a mineral. It is a rock formed from a laterite soil that has been leached of silica and other soluble materials. It is the primary ore of aluminium. Almost all of the aluminium that has ever been produced has been made from bauxite.





Fe

Hot briquetted iron (HBI) is a premium quality, high density steel industry raw material containing 90-94% iron (Fe). This nearly pure form of iron is used in steelmaking and foundry applications.



Al_2O_3

Alumina is a white granular material, a little less coarse than table salt. It's technical name is "aluminium oxide." Alumina does not naturally occur, but must first be refined from bauxite. Four tonnes of bauxite can produce about two tonnes of alumina. Two tonnes of alumina can produce one tonne of aluminium which is light, strong, conductive, flexible, and is used to produce a wide variety of products. It is easily recyclable.



H_2CO



Direct reduced iron (DRI) is produced from iron ore (in the form of lumps, pellets or fines) through a gas-reduction process using natural gas or coal. The reduction gas, the majority of which is hydrogen (H_2) and carbon monoxide (CO), act as reducing agents. This process of reducing the iron ore in solid form is called "direct reduction".

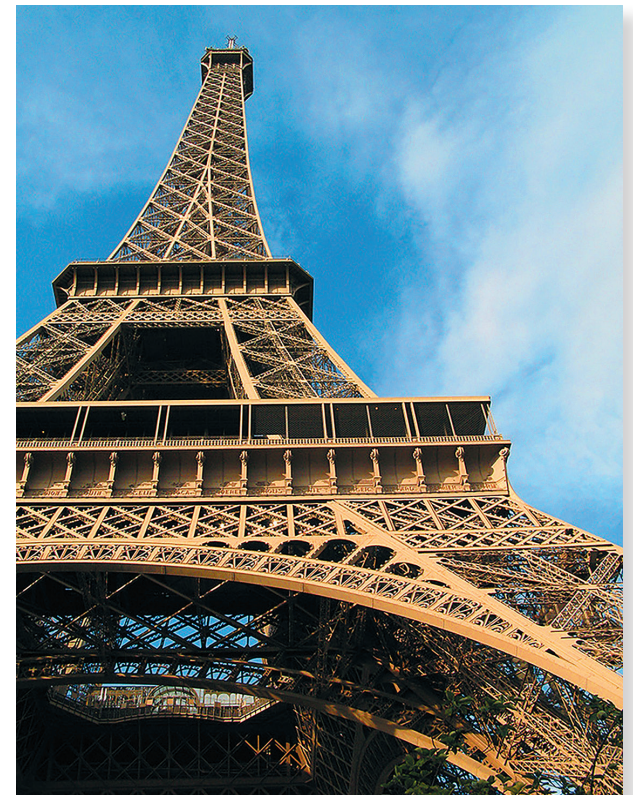


Pig iron's odd name is given to iron that has just come from the blast furnace, before it goes through any of the refining and hardening processes that transform the metal into steel. In this state, it is very crude iron, only one step removed from the earth from which it was taken as ore.



The term 'pig' is an old expression in the industry and comes from the sand molds into which the streaming, molten iron is poured. As the liquid iron is poured from the furnace, it runs into a central trough or runner and then into small molds arranged alongside the trough. The central runner is called the sow and the smaller molds are thought to resemble the baby pigs. Hence the name.

"did you know that "pig iron pellets" were used as ballast on the NASA Boeing 747 Shuttle Carrier Aircraft?"





NaCl

Solar salt is formed through the evaporation process where eddies of water leave behind beds of this mineral. Rock salt is extracted through conventional shaft mining, drilling and blasting, via the "room and pillar" method.



Pool salts give a backyard pool a "sparkling clear, gentle on the eyes, nose and skin" type of water.



Calcium and magnesium cause water to become "hard" which over time leaves very corrosive scales on pipes, shower heads and faucets. Salt-based water softeners help save energy, money and the environment.



Nothing works better to remove or prevent ice from forming than an ice melter containing sodium chloride-salt. Ice melters lower the water's freezing point, the temperature at which it changes from a liquid to a solid.

CO₂



Petroleum coke (or petcoke for short) is one of the products produced during the oil refining process. Crude oil is processed into fuels such as gasoline, diesel fuel and jet fuel. Lubricating oils, waxes and petrochemicals are also produced. The residual, after “cracking” the higher value component, is petcoke, and it is primarily used as a fuel but can also be further refined to produce anodes which are used in the smelting process of aluminum.



This refining process is called “coking.” It is not a new technology. The first modern coker in the U.S. was installed in the 1930s. Currently, petcoke is produced at more than 140 refineries around the world.



“green delayed petcoke has a low sulphur content, a high calorific value and a reduced impact on the environment”

SOYBEAN



Soybeans are typically processed into oil and hulls are toasted and ground into meal which is used as a high protein animal feed. Soybeans are a good source of several vitamins and minerals, including vitamin K1, folate, copper, manganese, phosphorus, and thiamin.

Soybean is also a human food source. Raw soybeans are not edible and cannot be digested, they must be sprouted, or prepared and cooked for human consumption. Traditional non-fermented food uses of soybeans include soy milk from which tofu and tofu skin are made. Fermented soy foods include soy sauce, fermented bean paste, natto and tempeh.





Aquidneck Land Trust



GIVING BACK

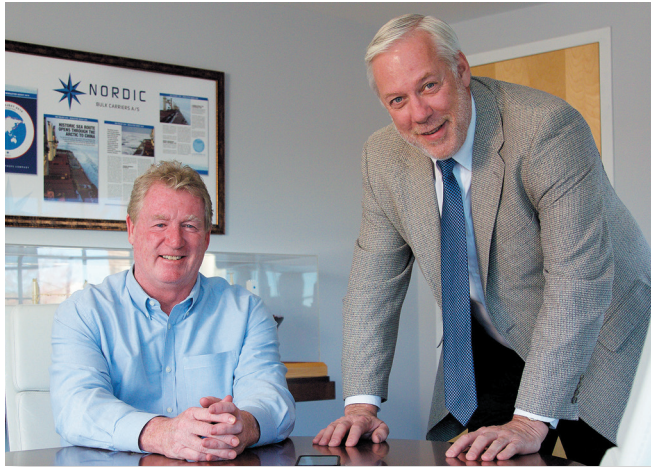
As proud supporters of a wide range of organizations, we believe in a corporate responsibility to support many aspects of a healthy society, both locally and globally.

Pangaea Logistics Solutions demonstrates this core value by reaching out to the communities we live in and serve by encouraging people to make a difference.

TEAM INTREPID-PANGAEA Raised \$13,920
at The SCI 2015 Mountain Challenge



WHAT DIFFERENTIATES US?



Pangaea CEO Ed Coll and Commercial Director Peter Koken

"you are only as strong
as your weakest link"

Pangaea does not
believe in weak links

We are proud members of:



RESOLVE

INTEGRITY

CO

EXPERIENCE



IMPOSURE

HONESTY

TRANSPARENCY

COMMUNICATION

APTITUDE

DEDICATION

REPUTATION

FLEXIBILITY

ENERGY

PRECISION

LOYALTY

EFFICIENCY

PLEDGE

CREATIVITY

ABILITY

EFFICACY

CARE

OFFICERS & DIRECTORS

WORLDWIDE CHARTERING



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