

VESON VIEWPOINT

Veson Nautical User Conference and Workshop 2010

On June 7-10, Veson Nautical representatives and clients converged at the St. George Lycabettus Hotel in Athens, Greece. Over the four days, clients participated in discussions, presentations, and shared learning. As in past years, the time that we spent together at these events was invaluable to the evolution of our product and our company.

Attendees included representatives from AET, Alcyon Shipping, Bernhard Schulte, Canada Steamship Lines, Columbia Shipmanagement, ConocoPhillips, Fednav, Grindrod, Intership Navigation, J. Lauritzen, Marigulf, Neste Oil, Oil Refineries Ltd, Rio Tinto, TORM, and Vroon.

IMOS Client Survey Responses to "What did you find most valuable about the conference?":

"Everything: very valuable learning experience and curve for me personally. Also interesting to have an exchange of ideas and comments from other shipping (related) companies."

"Most valuable for me was to see Veson's approach towards their clients' needs. It appeared very promising to me (now when we are waiting to go live with the system). All seemed very dedicated and open for ideas."

During the first two days, presenters from Veson Nautical assessed the current state of our industry, the growth of our products over the last year, and what is ahead for IMOS and Veslink. John Veson kicked off the Monday morning session with a review of how far we have come since our 2009 conference. Veson Nautical's product management team, led by Jamie Sheldon, Serge Poldi, and Evan Efstathiou, all took turns presenting on the new Voyage Manager, Bunker Management, Trading enhancements and Veslink applications. The first two days also included breakout sessions. Topics included: Emissions & the Environment, Management Dashboards,

Trading, Veslink, Budgeting & Planning, and IMOS & Veslink IT Infrastructure. With these small breakout sessions, attendees were able to customize their days at the conference, ensuring that they received the maximum return for their participation.

IMOS Client Comment on Survey:

"Will bring more people next time. Liked the possibility in influencing the direction of certain projects/work areas for the next major release."

Clients also presented their particular use cases to the audience. Valerie Cordemans of Fednav Ltd, Andy Davenport of AET, and Risto Heikkala and Kirsi Ylarinne of Neste Oil all presented. These sessions allowed veteran and new users alike to learn about opportunities where IMOS can assist in their organizations on a day-to-day basis.

A sampling of partners to Veson Nautical presented as well. Representatives from Applied Weather Technology, Heidenreich Innovations, DA-Desk, and Chinsay took the time to share information about their respective companies and how their products integrate with Veson Nautical's products.

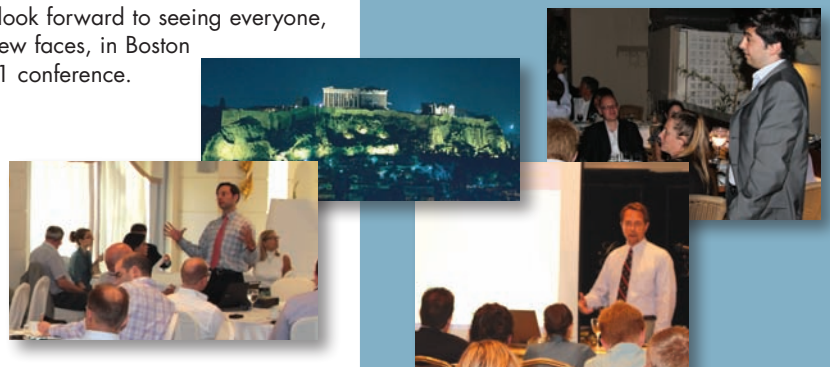
As in past years, one of the key benefits to participating was the interaction that clients had with Veson Nautical, as well as with each other. The feedback gathered at these conferences is used to shape our roadmap and mission, as well as our future events. We look forward to seeing everyone, plus some new faces, in Boston for our 2011 conference.

WELCOME FROM BOSTON

I recently spent four exciting days at the User Conference in Athens, talking with and listening to customers. I am proud of the comments we received in conversations and via the surveys, praising the IMOS User Interface, integration, and Veson Nautical's professional and dedicated team – the comments reflect progress in our recent areas of focus. As in past conferences, dialogue provided valuable insights for both Veson Nautical and clients. Interaction amongst clients and between Veson Nautical and customers is a powerful teaching resource. We plan to facilitate this discussion even further by adding new communication features to our Client Center.

These are exciting times for Veson Nautical. We have had huge successes to date and are happy to welcome many new clients. We are growing as a company to be sure that clients are happy and implementations are smooth. We are hiring and expanding our resources to stay ahead of this growth. We are also working to evolve our communication. By popular demand, webinars will be hosted to be sure that clients have access to the information that they need to get the most out of their system. As usual, I look for suggestions from you to improve our products and our company as we grow.

Sincerely, John Veson



New Employees, Internship Program

We are happy to introduce the newest members of the Veson Nautical team:

Beth McHallam, Finance Manager - Boston

Beth is responsible for all of the financial activities of the company. She comes to Veson Nautical with a wealth of financial management and accounting experience in multiple sectors, including software development and Internet commerce. She graduated from Moorhead State University with a B.S. in Accounting and is a registered CPA.

Appu Jayakumar, QA Engineer - Boston

Appu recently finished a Master's of Engineering Management degree at Dartmouth College. Prior to entering graduate school, Appu worked with Infosys Technologies Ltd, a leading software consulting firm in India, for two years as a Software Developer and Business Analyst. Most recently, Appu completed a successful internship focused on process improvement at ABB in the Czech Republic. She began at Veson Nautical as an intern, working directly with Tom Mutak. Now a full-time employee, Appu works on test plans and the accompanying test assets for Veson Nautical's third-party interfaces.

Benjamin Smith, Technical Solutions Engineer - Boston

Ben recently graduated from Rose-Hulman Institute of Technology with a B.S. in Software Engineering. He joins the Professional Services

team. Ben will manage steady-state accounts, provide backup for traveling consultants, and manage technical aspects of client support. In addition, Ben will partner with Jamie Sheldon to manage beta testing for new major features.

Athan Denis, Applications Consultant - Athens

Athan comes to Veson Nautical with extensive knowledge of the maritime sector. He holds degrees in Naval Architecture and Marine Engineering from the National Technical University of Athens, a Master's degree in Ocean Systems Management from MIT, and a PhD in Naval Architecture and Marine Engineering from the University of Michigan.

Phil Miller, Applications Consultant - Singapore

Phil brings several years of consulting, training, customer services, and pre-sales engineering experience from his career at Innov-X Systems. Phil graduated from MIT with a B.S. in Chemistry, where he was a four-year starter on the varsity fencing team and two-year NCAA Division 1 Championship qualifier.

Mike Blaguszewski, Software Developer - Boston

Mike brings a wealth of development experience; having worked for five years at Ambrosia, a small software company. His first assignment is to develop Management Dashboards and incorporate graphical reports

into IMOS. Mike has a B.Sc. in Computer Science from Penn State and a Master's in Computer Science from Chalmers University of Technology in Sweden.

Internship Program

Of the hundreds of students who apply, only a handful are selected for Veson Nautical's internship program. The program allows Veson Nautical to "test drive" an energetic, bright, and flexible talent pool with the goal of recruiting them for full-time positions. We are fortunate that four interns have accepted full-time positions in development and quality assurance. This summer we welcome: Martin Couturier, from MIT, who will work with the development team on a new weather overlay to the Fleet Map, Distances and IMOS architectural enhancements for v7; David Wikman, from RIT, who will work with the development team on Version 3 of the Client Center; and Jeff Sheldon, from UMass Amherst, who will work with the marketing team to update and create new brochures and datasheets.

We continue to expand our staff to ensure we meet our customers' needs. We are currently interviewing candidates for QA Engineer IMOS, QA Engineer Veslink, QA and Developer Interns, and Applications Consultant.

CASE STUDY:

An integrated system, a long-term commitment

Fednav Limited, Canada's largest ocean-going, dry bulk ship owning, operating, and chartering group, implemented the full complement of Veson Nautical's Integrated Maritime Operations System (IMOS) on January 1st, 2010.

Fednav also linked IMOS to their accounting system, Oracle Financials, as well as DA-Desk, and their internal liner software.

IMOS handles all Fednav's chartering, operation, and voyage-related accounting. Since installing IMOS, Fednav has decreased duplicate entry of data and is able to give more visibility to the users on the status of the voyage at every given moment. Processes have also been streamlined to improve efficiency.

There is no longer any need to open multiple systems to access information; cargo and time charter contracts, vessel schedules, laytime calculations, invoices, etc., are all accessible in IMOS.

"The key to our successful implementation is partnering with a vendor that understands our needs," said Valerie Cordemans, Project Manager for Fednav Group Limited. "Veson Nautical's long-term commitment, thoughtful approach to installation, and 'hands-on' training methods are similar to ours."



DID YOU KNOW? TRICKS and TIPS

Tip #1 Designate invoices that are still drafts. A draft watermark clarifies which invoices are yet to be finalized, to prevent the invoices from being distributed incorrectly.

Tip #2 Create your own distances. You can edit any distance to be the default value for future voyages. Just use the Distances Editor in the Data Center to modify the length of a known route.

Tip #3 Publish IMOS reports and data to outside programs. Define a report in the Ad Hoc Report Editor and set the export settings to automatically export the report into Excel, CSV, XML or PDF files into the directory of your choosing. Updates to these outside programs can be made automatically at a user defined frequency via the IMOS Messaging Service.