

VESON VIEWPOINT

2009 User Conference and IMOS6 Training Workshop

Veson's fourth annual User's Conference was held on Monday, June 29th and Tuesday, June 30th at The Taj Hotel in Boston, Massachusetts. The event continues to be a popular and valuable event incorporating feedback from previous conferences. In fact, 100% of the attendees who took our post-conference survey this year felt it was a worthwhile use of their time. The input gathered at the conference is one of the key sources of influence in our product and services roadmap. Year after year, we demonstrate tangible progress resulting from client input.

The event was a lively learning, sharing, and networking opportunity for more than 30 clients who attended from American Eagle Tankers, Canada Steamship Lines, ConocoPhillips, Fednav Limited, Koch Industries, Moran Towing, Rio Tinto, Neste Oil, Stolt-Nielsen, Vroon BV, Alcoa, Tesoro Petroleum, United Ocean Services, and United Product Tankers.



John Veson kicked off the conference by highlighting the company's extensive progress since the last conference. Jamie Sheldon unveiled the IMOS product roadmap and Serge Poldi talked about Veson's newest web-based service: Veslink.

The highlight of the User Conference was sharing as participants offered user experiences, feedback, suggestions, and personal anecdotes. In order to foster participation, attendees selected relevant topics from a menu of 7 breakout sessions to attend throughout the conference. Customers had

several opportunities to network with each other and Veson. For example, on the first night participants enjoyed cocktails at Veson Nautical's headquarters, followed by a trolley ride around the city and dinner overlooking Boston Common.

Several IMOS veterans shared their expertise with the group. Tammy Rusher of ConocoPhillips, Josh Whiteley of Moran Towing, Gordon Cooper of Stolt-Nielsen, and Josh Tromans of Rio Tinto presented case studies of how their company's use of IMOS in different ways to maximize potential. In addition, Rich Brown from Applied Weather Technologies showcased how integrating their weather routing service with IMOS can benefit Veson clients.

Following the User Conference, Veson held a two-day IMOS6 Super User training. Some of the topics covered were:

- **Administration:** security, audit trail, and configuration options
- **Chartering:** contracts, planning, and estimating
- **Operations:** voyage management, TC in/out, and TC billing and payments
- **Financials:** month end activities and integration with third party accounting systems.

With hands-on assistance of Veson consultants, participants worked through real life scenarios and had the opportunity to test out IMOS6.

The feedback from clients has been extremely positive. IMOS6 and Veslink received praise. Veson Nautical is already planning for the next user event to take place in Athens, Greece at the start of Posidonia week.

WELCOME FROM BOSTON

The economic downturn is challenging everyone in different ways. Fortunately, challenges make way for opportunities. Our opportunity has been the number of existing and new customers that are using this time to implement and expand their use of IMOS and helping them to analyze their processes to increase effectiveness. Even while companies are working to cut costs, many see the value in investing long term in integrated solutions. We also see that recent startups are striving to get it right the first time and choosing IMOS to help them maximize productivity and financial performance from the outset.

Here at Veson, we are also investing in the future. We've expanded our summer intern program to include fall and winter and are excited about the excellent caliber of students who are vying for the chance to work on exciting projects with IMOS and Veslink. This is a wonderful way for us to build an exceptional talent pool for Veson's continuing growth. We are also actively recruiting full-time developers and applications consultants.

We strive for continuous improvement and have made significant investments in our ability to serve you better by implementing an improved build process, the new client center, an internal document management system, and employee development programs.

We remain optimistic and available to help you maximize the value of your investment in IMOS and take advantage of today's opportunities. As always, please feel free to contact me directly at johnv@veson.com or +1.617.723.2727.

All my best, John Veson



John Veson expressing thanks to Stolt-Nielsen for their gift of a model of the Stolt Stream and a beautiful framed picture of the m.t. Stolt Sneland. We are very grateful for our continued relationship with Stolt-Nielsen as we are of all of our customers.

Internship Program and New Employee Ke Jin, Singapore office move.

We began our Summer Internship Program modestly three years ago with one intern. Today, we are pleased to announce that we now have 5 interns participating in the program. Joining us this summer and fall are three development interns, one technical writing intern and one marketing intern. They come from Dartmouth, Rochester Institute of Technology, University of Massachusetts at Amherst and the graduate program at SUNY Stony Brook.

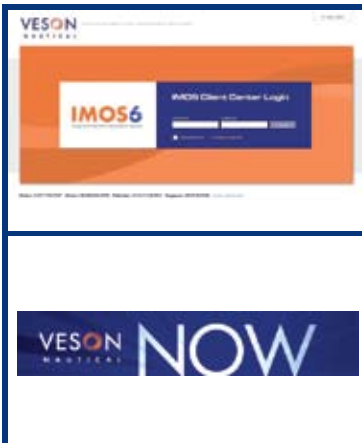
All of our interns are assigned a meaningful project that can be completed during their stay so that it is rewarding to both the intern and the company.

One of our former interns from last summer, Ke Jin, recently joined the Veson HQ team as a full time Software Developer in March. Ke Jin graduated in January 2009 with a Masters in Computer Science from Columbia University in New York. We are very excited to welcome her back as a full time member of the team.

Rounding out our company news, the Veson Nautical Corporation Representative Office in Singapore has moved into new quarters headed by Ooi Ka Lok, Veson's Regional Director for the Asia Pacific region.



The new location is:
Veson Nautical Representative Office Singapore
Level 31 Six Battery Road
Singapore 049909
Phone + 65 6725.6328



WHAT'S NEW

We continue to seek out ways to enhance our customer communication so we will be launching two initiatives.

1. A new IMOS Client Center (<http://clients.veson.com>)

The IMOS Client Center is a new tool for clients which provides visibility to the real time status of any submitted issues, increased control and accuracy in installations, and soon, full access to our extensive knowledge base. Your account manager will be in touch to get your system administrator started. If you want your account right away, contact your account manager or info@veson.com and we'll set up your access immediately.

2. Veson Nautical Now

Attendees at the Conference told us that they would like to hear from us more often, especially with a high level summary of key enhancements in every release. As a result, we are launching Veson Nautical Now: a monthly email newsletter. Look for the first edition in your inbox starting in October.

CASE STUDY: Canada Steamship Lines



The CSL Group Inc. is a Canadian based company headquartered in Montreal; it is the largest commercial owner and operator of self-unloading dry bulk cargo vessels in the world.

Recently the IT staff began researching solutions that would offer powerful voyage calculations, deliver comprehensive port to port operational information, and handle unique voyage

requirements. Kevin Johnston, Director of Information Technology for the CSL Group, explains: "We needed a vendor that was willing to develop a custom interface that could easily incorporate into our existing systems, as well as be amenable to tailoring other tools to our requirements." After a thorough analysis, the CSL Group chose to install Veson Nautical's IMOS Chartering Module and Veslink Distances.

Veson delivered and installed the solutions in less than two months. Today, the IMOS Chartering Module enables the CSL staff to simulate, analyze, and ultimately decide which voyages are the most cost effective and profitable. It estimates the profit/loss or TC equivalent of a voyage and allows the CSL team to perform comprehensive sensitivity analysis quickly and easily.

According to Simon Cox, Director of Contract Administration for CSL International, "The consecutive voyage feature is crucial for us. Because we are a highly specialized operator, we need to look at a whole mix and match of consecutive voyages as a total 'package.' Since we have long term, multi-year contracts with our customers, we must be able to analyze the financial result of placing a ship into a series of trades. The Chartering Module gives us the data we need to make the best decisions we can."

DID YOU KNOW? IMOS TRICKS and TIPS

Tip #1 The ad hoc reporting tool within IMOS allows for the custom formatting of any report columns. When an available column for a report is selected by a user to appear on a report, a "Column Properties" section will appear immediately to the right, allowing the user to edit the column title, justification, width and format of the data that will appear within the selected column.

Tip #2 To bring up the IMOS6 keyboard shortcuts, press the Alt key. This will show the shortcut keys necessary to jump around the screen in front of you. When have hit the Alt key, you can also use the right and left arrow keys to slide from one Tab to the next.

Tip #3 Websites can be added as attachments throughout IMOS. Just save a website to your drive (such as a link to <http://www.veson.com>) and add as an attachment to a voyage, cargo, vessel or wherever you want. You only have to double click the item to view the website you have uploaded.