

MONJASA GROUP ENTITIES

Name	Place of registered office	Votes and ownership
Downstream Holding A/S	Fredericia, Denmark	100%
Monjasa A/S	Fredericia, Denmark	100%
RelateIT A/S	Odense, Denmark	100%
Monjasa Inc	Connecticut, USA	100%
Monjasa DMCC	Dubai, United Arab Emirates	100%
Monjasa Chartering DMCC	Dubai, United Arab Emirates	100%
Monjasa Chartering II DMCC	Dubai, United Arab Emirates	100%
Montec Ship Management DMCC	Dubai, United Arab Emirates	100%
Monjasa Marine LLC	Dubai, United Arab Emirates	33%
Biamark (PTY) Ltd	Windhoek, Namibia	55%
Monjasa SARLU	Pointe-Noire, Republic of Congo	100%
Monjasa Pte Ltd	Singapore	100%
Monjasa S.A	Panama, Panama	100%
Monjasa MHQ S.A	Panama, Panama	100%
Monjasa PTY, S.A.	Panama, Panama	100%
Monjasa S.A. de C.V.	Mexico City, Mexico	100%
Monjasa LTD	Limassol, Cyprus	100%
Monjasa LTD	London, United Kingdom	100%
Midstream Holding A/S	Fredericia, Denmark	100%
Monjasa Trading DMCC	Dubai, United Arab Emirates	100%
Logistics Holding A/S	Fredericia, Denmark	100%
African Leader Shipping ApS	Fredericia, Denmark	100%
African Chaser Shipping ApS	Fredericia, Denmark	100%
African Sprinter Shipping ApS	Fredericia, Denmark	100%
Skaw Provider Shipping ApS	Fredericia, Denmark	100%
Monjasa Chartering ApS	Fredericia, Denmark	100%
Energizer Shipping ApS	Fredericia, Denmark	100%
Monjasa Nordics ApS	Fredericia, Denmark	100%
C-bed Holding BV	Amsterdam, The Netherlands	100%
C-bed BV	Amsterdam, The Netherlands	100%
C-bed II BV	Amsterdam, The Netherlands	100%
C-bed III BV	Amsterdam, The Netherlands	100%
C-bed IV BV	Amsterdam, The Netherlands	100%
C-bed Chartering BV	Amsterdam, The Netherlands	100%
C-bed A/S	Fredericia, Denmark	100%
First Arctic A/S	Fredericia, Denmark	67%