

2024 MARINE MONEY SHIP FINANCE ACADEMY

Presented by **Holland & Knight**

Morning Breakout Session HUB ONE – 9:00-1:00

- 9:00** **Welcome Remarks**
Jovi Tenev, Partner, Holland & Knight LLP
- 9:05-9:20** **SESSION 1: Adventures in Shipping & Ship Finance**
Presenter: Hugh Baker, Former CFO, Eneti Inc.; Former CFO, Scorpio Bulkers Inc.
Interviewed by: Jim Lawrence, Chairman, Marine Money
Description: Reflections on a career in Shipping and Ship Finance
- 9:20-9:30** **SESSION 2: Industry Overview: Shipping Basics and Operations**
Presenter: Richard Furey, Partner, Holland & Knight LLP
Description: An overview of the shipping industry addressing basic questions about shipping & ship operations
Topics to include:
- The importance of shipping in the global trade
 - The different ship categories and common vessel types
 - The size of the shipping market and the different players in the global ecosystem
 - Commercial & technical management: revenue generation and operations/maintenance
- 9:30-9:50** **SESSION 3: Ship Financing 101: a Practical Guide to Debt, Equity & Leasing**
Presenter: Richard Furey, Partner, Holland & Knight LLP
Description: An overview of ship finance covering basic principles and common practices
Topics to include:
- The unique financial characteristics of vessels
 - The difference between debt and equity
 - Commercial banks, export credit agencies and institutional investors
 - Maritime liens and ship mortgages
 - Key items in a debt term sheet

- 9:50-10:20** **SESSION 4: Documenting a Ship Financing Transaction**
Presenter: Jovi Tenev, Partner, Holland & Knight LLP
Description: A deeper dive into shipping law and how complicated but vital it is in protecting investments and taking advantage of opportunities
Topics to include:
- Core documents and processes in debt financing
 - o Loan Agreement
 - o Ship Mortgage
 - o Assignment of Earnings & Charters
 - o Assignment of Insurance Proceeds
 - Other common collateral & credit support (guarantees, share pledges, account control agreements, assignment of ship-building contracts and related documents, etc.)
 - Vessel leasing documentation
 - How to choose the law and courts for agreements
 - What the flag is and why it matters for legal matters
- 10:20-10:55** **SESSION 5: Insurance**
Presenter: Peter Mellett, Managing Director, BankServe Insurance Services
Topics to include:
- Hull & machinery
 - Liability (Protection & Indemnity)
 - Breach of Warranty (Mortgagee's Interest Insurance & Mortgagee's Additional Perils Protection)

10:55-11:10 **NETWORKING BREAK – Nourish Stations throughout the venue**



11:10-11:40 SESSION 6: Investment Truths in Shipping & Current Market Trends

Presenter: Ryan Uljua, Project Lead, Markets & Systems, Marsoft Inc.

Topics to include:

- Returns in shipping – why is getting the timing/pricing right so important
- Big picture on supply/demand trends in major markets – key drivers to watch
- Decarbonization & regulatory pressures; IMO/PP/STB buzz-words may be trends in CO2 emissions

11:40-12:05 SESSION 7: Regulatory Considerations; Jones Act & Citizenship Restrictions

Presenter: Gerald Morrissey, Partner, Holland & Knight LLP

Topics to include:

- Vessel documentation laws; effects on financing structures
- Citizenship of the owner and mortgagee
- Other relevant regulator considerations (FMC, USCG, CBP)

12:05-12:30 SESSION 8: Default, Enforcement & Remedies

Presenters: Mike Frevola, Partner, Holland & Knight LLP
Allison N. Skopec, Associate, Holland & Knight LLP

Topics to include:

- Default and acceleration
- Jurisdiction: *in rem* (vessel); *in personam* (shippower)
- Remedies other than judicial foreclosure: private sale; remedies under stock pledge; etc.
- Judicial foreclosure
- Lien priority

12:30-12:55 SESSION 9: Bankruptcy

Presenter: Barbra Parlin, Partner, Holland & Knight LLP

Topics to include:

- Overview of US Bankruptcy law
 - o Bankruptcy courts and bankruptcy code
 - o Liquidation and reorganization – Chapters 7 and 11
 - o Cases in aid of foreign insolvency – Chapter 5
 - o Requirements for filing in the US; Jurisdiction of US bankruptcy courts
- Section 362 and automatic stay
- Section 365 and executory contracts/unexpired leases; Re-characterization risks
- DIP financing
- Emergence from bankruptcy including plan process and exit financing
- Plan distributions

12:55-1:00 Wrap-Up and Closing Remarks

Jovi Tenev, Partner, Holland & Knight LLP

1:00 – 2:10 Main Conference Networking Buffet Lunch – The Gallery



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