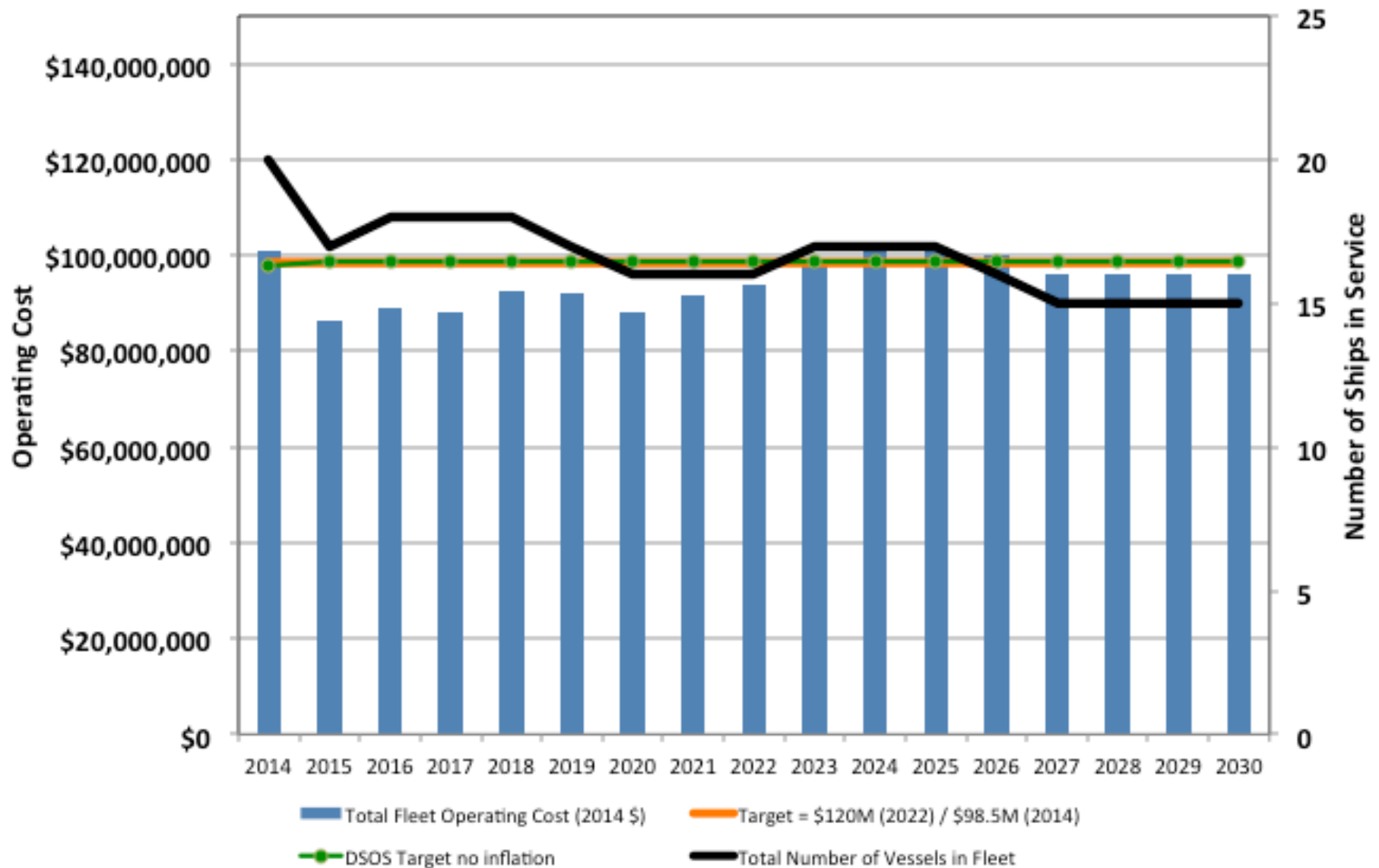


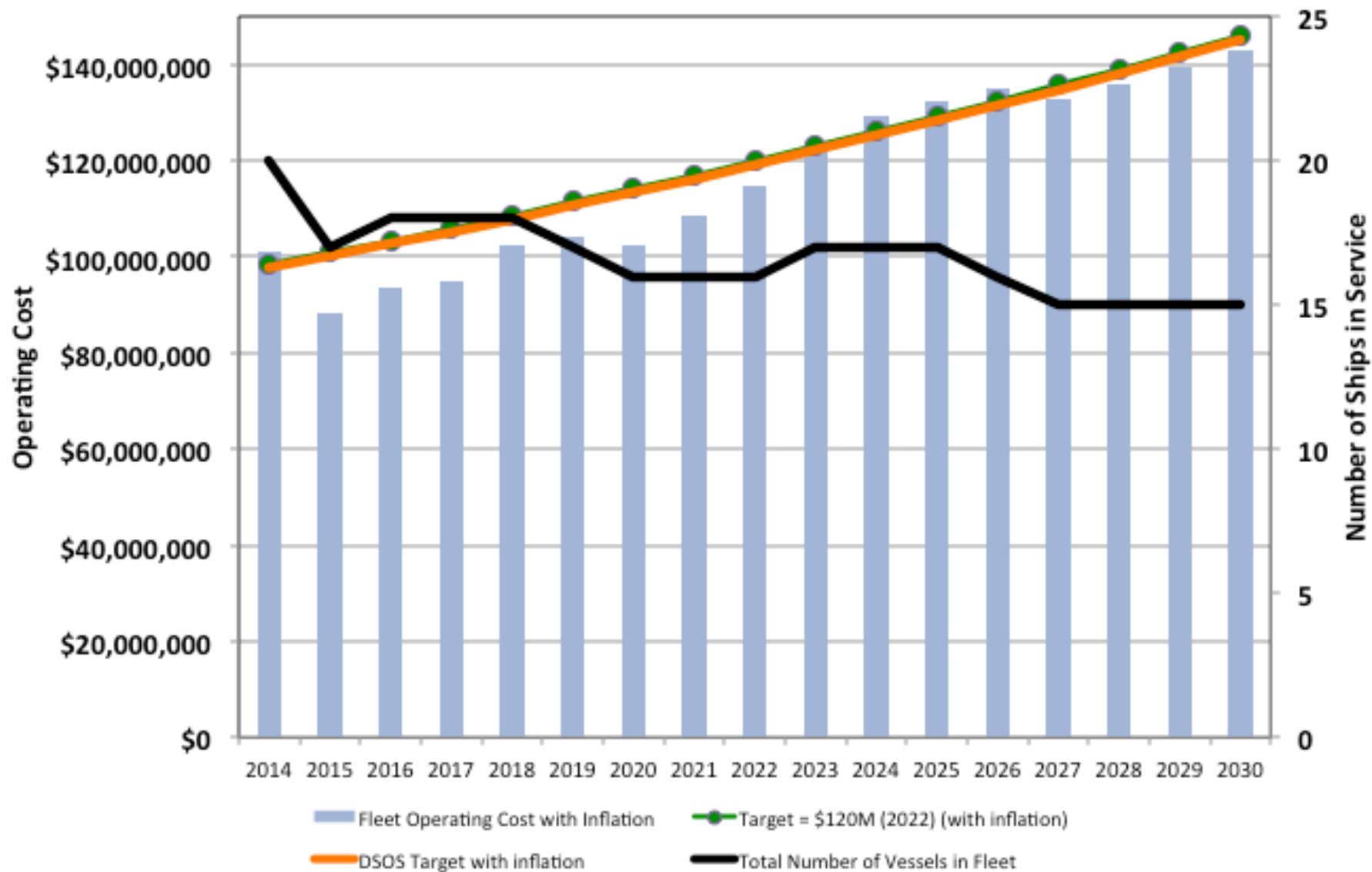


Total Number of Vessels in Fleet
X= Current projected Service Life End Date
M= Mid-life Refit

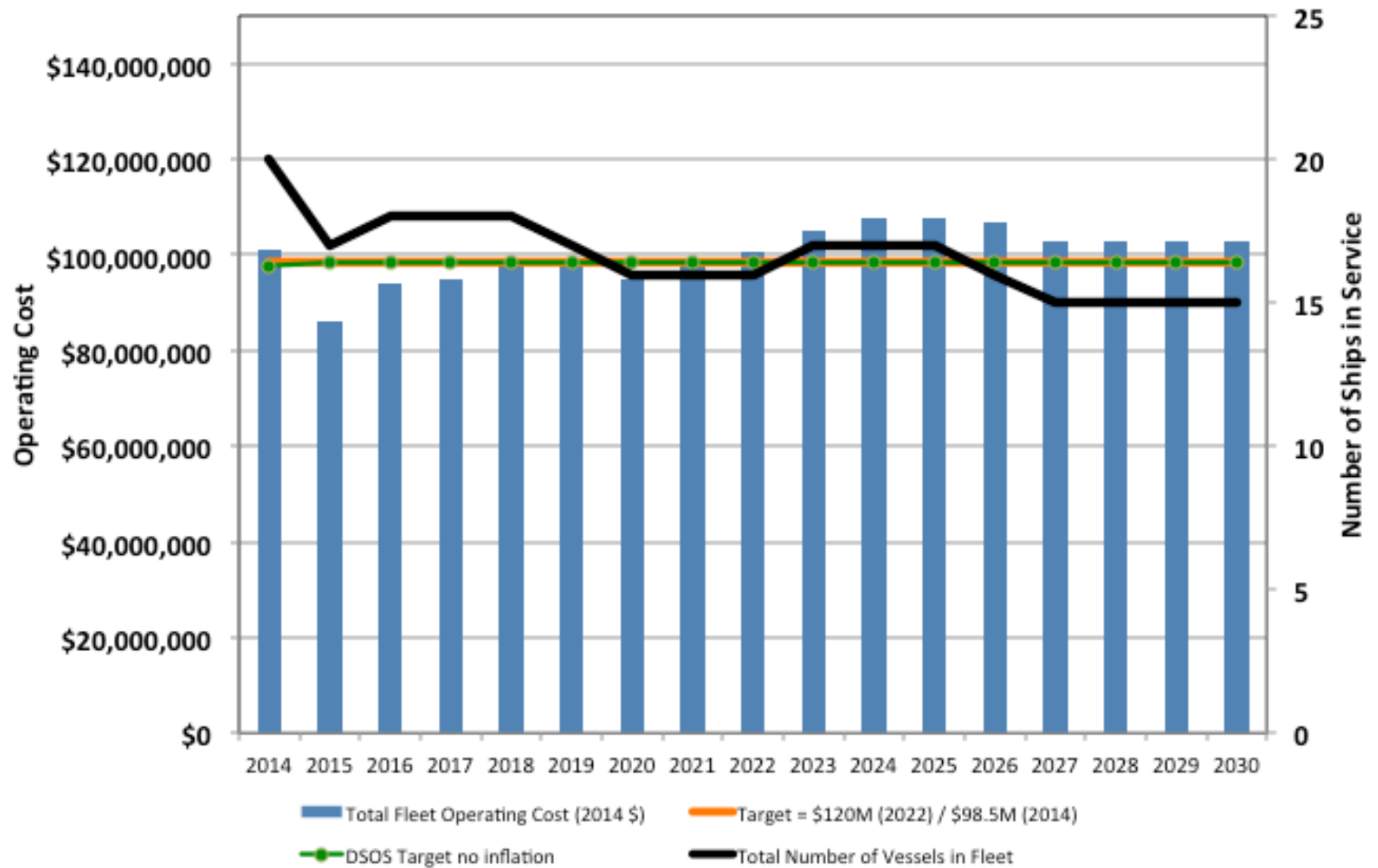
Projected Fleet Operating Costs (2014\$) no Inflation



Projected Fleet Operating Costs (2014\$) with Inflation



Projected Fleet Operating Costs (2014\$) no Inflation



Projected Fleet Operating Costs (2014\$) with Inflation

