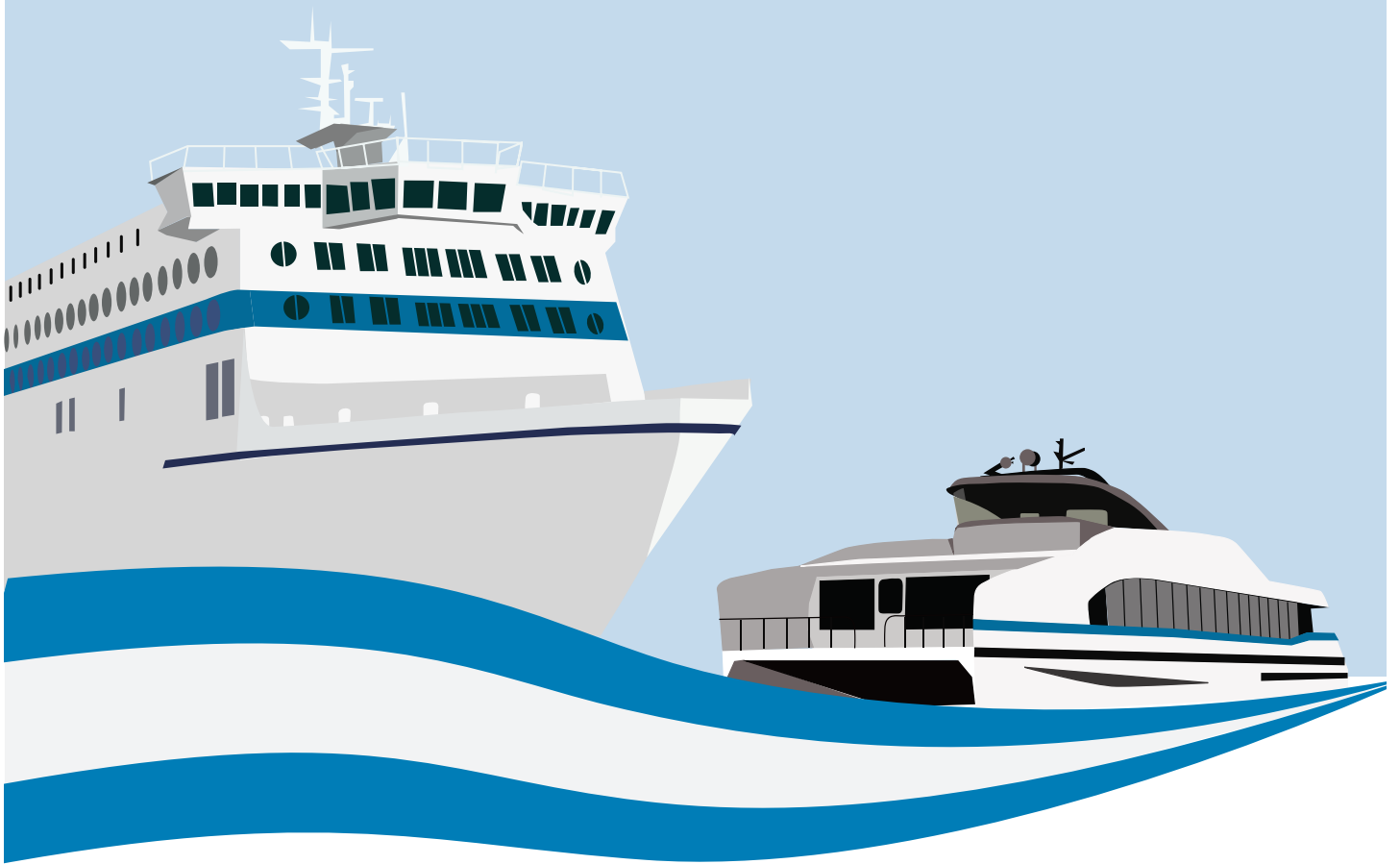


ALL ABOARD



2024-2026 Strategic Plan





2024-2026 Strategic Plan

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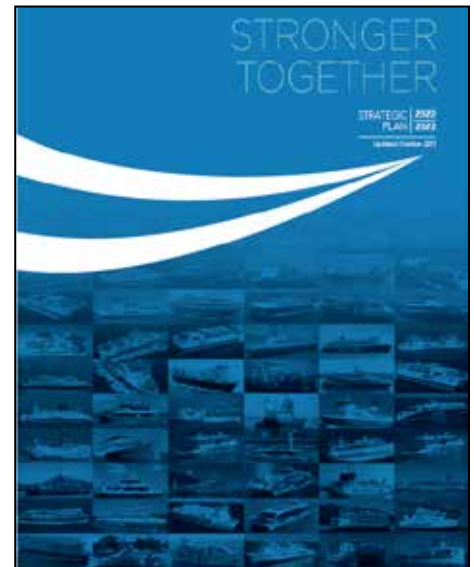
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1. Introduction

For almost five decades, Interferry has served as the trade association representing the ferry industry worldwide. What began as an organization that largely facilitated networking among its members, Interferry has transformed into a highly respected global association with more than 270 members representing 40 countries and over 1200 individuals.

In 2017, Interferry added rigor to its Strategic Planning process and brought together its Board of Directors for the organization's first day-long facilitated planning session in Lisbon, Portugal, resulting in the 2017-2020 Strategic Plan - On Our Way. Following in that same tradition, Interferry brought together its Board of Directors in June 2019, in Copenhagen, Denmark for the planning of the 2020 -2022 Strategic Plan – Stronger Together.

In the months following the implementation of the 2020-2022 Strategic Plan, a global pandemic brought the world to a halt. Travel was shut down - both internationally and domestically – and not only could Interferry not bring its members together, but members faced unparalleled challenges never seen by their organizations before.



Interferry's 2020-2023 Strategic Plan

After careful consideration of the uncertainties that lie ahead, the Board of Directors approved a one-year extension of the 2020-2022 Strategic Plan which would extend the plan through the end of December 2023. The COVID19 pandemic also resulted in the cancellation of the 2020 conference in Hobart, Tasmania and triggered a series of adjustments to conference locations for the next four years.

In 2021, travel began to open back up but many areas like Australasia remained shut-down to international travel. In spite of this, Interferry successfully hosted one of the few in-person conferences to take place globally in 2021. Interferry's Santander conference would later go on to win an award for 2021 event-of-the-year by the Spanish Federation of Professional Congress Organizers (OPCE) – despite missing a significant portion of Interferry's membership due to travel restrictions.

The pandemic further limited travel and the ability to complete necessary due diligence for the previously planned conference location for 2022 – Marrakesh, Morocco. The Board of Interferry made the difficult decision to postpone the Marrakesh conference to 2024 and tasked management to find a location for the 2022 conference that was: open to travel, capable of meeting the event requirements, and had support of local members (sponsors) on short notice.

1. Introduction (cont.)

After undertaking an expedited due diligence process, Interferry decided to host the 2022 conference in Seattle, USA. Due to management's familiarity with the Seattle area and close proximity to Victoria, Canada, the Seattle conference was organized faster than any other conference in the history of the organization. The conference also went on to become the most successful and well attended conference in Interferry's history.



Delegates are welcomed to the 46th Annual Conference in Seattle



Seattle Farewell Dinner at Kiana Lodge

After Seattle, there was a clear indication the ferry industry was back - not just stronger together, but stronger than ever. Operators and suppliers alike had overcome many adversities through the pandemic and were able to be together once again to share their stories. The 2022 conference recharged the membership of Interferry; conversations were sparked, conventional ideas were challenged, and participants were inspired.

This momentum carried through the organization after the conference and was apparent at the Board of Directors strategic planning session in Gothenburg, Sweden in June 2023 - which ultimately led to the creation of this report.

While many different ideas were set forward in Gothenburg to help form Interferry's objectives for the 2024-2026 Strategic Plan, one common underlying theme prevailed: Interferry's members, Directors and management all have a critical role to play in the future success of the organization.

2. Interferry's Purpose, Mission, Principles and Ethics

Purpose

Interferry's Constitution identifies the Association's Purpose and Objectives as follows:

The Association shall aid, advance, assist, encourage, promote and otherwise support the use and development of the ferry industry by:

- Promoting the highest standard of maritime safety and security
- Promoting the reliability, efficiency and attractiveness of ferry transportation
- Promoting the economic and social value the ferry industry provides in sustainably transporting people and goods
- Providing leadership to the formulation of regulatory policy to advance and protect the interests of ferry users and the ferry industry
- Providing an information exchange regarding technical innovation, environmental sustainability and stewardship, safety, security and continual improvement
- Providing a forum for members to network and share personal knowledge and experience.

Mission

Interferry is a not-for-profit association of the worldwide ferry industry representing owners, operators and associated marine industries and organizations. Interferry provides a forum for the exchange of information and ideas to enhance and facilitate the performance of the ferry industry. Interferry advocates for appropriate legislation, regulation and policy on behalf of the ferry industry.

Principles and Ethics

Interferry supports the following principles:

- Safety of passengers, crew, cargo and ships; adherence to safety regulations
- Free, fair and open competition
- Fair and equitable shipping regulations, consistently applied, and
- Protection of the natural environment and adherence to environmental regulations.

3. Summary of the 2024-2026 Strategic Planning Session

Prior to Interferry's strategic planning session in Gothenburg, Board members reviewed the 2020-2023 strategic objectives and key strategies at the February 2023 Whistler Board Meeting.

At the Gothenburg strategic planning session on 9 June 2023, Tim Mooney (Interferry Chairman) and Mike Corrigan (Interferry CEO) refreshed Board members in attendance on Interferry's background, history, purpose, mission, principles, and core values. After which, Mike led the Directors through a review of the 2020-2023 strategic plan's results, outcomes, and performance.

Concurrently, Directors provided insights into what the organization is doing well and discussed ideas and areas for improvement. A summary of key takeaways that Directors unanimously agreed should form the backbone of the 2024-2026 Strategic Planning are as follows:

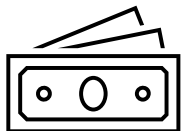


Overall Direction

The 2024-2026 strategic plan should build off the current plan and its many successes, as opposed to starting from ground zero.

Finances

When discussing the organization's financial position, it was noted that Interferry has significant retained earnings of over one million dollars (with \$450,000 in restricted retained earnings.) The Board agreed to increase restricted retained earnings from \$450,000 to \$600,000. Furthermore, the Board agreed that going forward a greater percentage of the annual budget should be allocated to making membership and the conference more accessible for smaller operators and operators from developing regions like Asia and Africa, as well as investing in public affairs, domestic safety initiatives and strengthening overall communications.



Heightened Focus on Public Affairs

Increasing public affairs efforts was expressed many times throughout the strategic planning session. Board members suggested that the organization explore fully utilizing external consultants to assist in increasing Interferry's government relations efforts. In fact, it was suggested that this effort begin with Interferry taking a leadership role at the September 2023 European Shipping Summit.



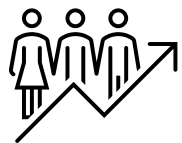
Note: For the purpose of this plan, the agreed definition of public affairs is "government outreach and relations."

3. Summary of the 2024-2026 Strategic Planning Session (cont.)



Enhance Member Engagement

Increase ongoing engagement opportunities for members outside of the conference - either virtually or in regional workshops/meetings. In addition, the idea of a mentorship program for new members was brought forward as way to help new members get more value out of their first conference and become more engaged from the beginning.



Incremental Membership Growth

Continue to operate and communicate primarily in English. Many Directors made the point that English was not their first language, but it is the language of business. It was acknowledged that this may limit growth opportunities in countries and regions that had limited comprehension of English such as many parts of Asia and South America.



Domestic Ferry Safety

In addition to making Interferry membership and the conference participation more accessible to developing regions, the Board supported the allocation of funds and resources to pursue domestic ferry safety initiatives in the developing world.

At the conclusion of the session, Mike Corrigan thanked the Directors for their input and participation in the planning session. He committed that management would take the items agreed to in the planning session away and develop a draft of the 2024-2026 strategic plan to be presented at the 4 November 2023 Board meeting in Hobart, Tasmania for final approval.

4. 2024-2026 Strategic Objectives

For the purpose of this strategic plan, strategic objectives are defined as “measurable and specific steps that must be achieved to realize Interferry’s Mission. Strategic objectives address the question: What needs to be done?”

For the period 2024 to 2026, Interferry’s strategic objectives are:

Objective 1 - Stronger Together

Bring the global ferry industry together by providing a platform to share innovation, knowledge and experience.



Objective 2 - Regulatory Influence



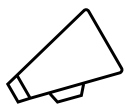
Influence the development of effective regulations and policies that support safe and environmentally sustainable ferry operations by engaging external and internal key stakeholders.

Objective 3 - Value to Membership

Ensure member satisfaction and ongoing engagement while incrementally growing the organization to include under-represented membership regions.



Objective 4 - Brand Recognition



Expand recognition of Interferry as the trusted voice of the global ferry industry through public affairs, strategic partnerships, and enhanced communications.

Objective 5 - Environment + Safety

Encourage environmental sustainability across the global ferry industry and promote domestic ferry safety in developing regions.

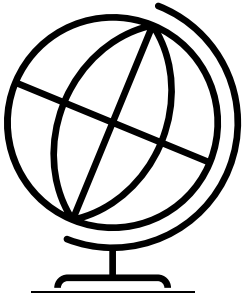


5. 2024-2026 Key Strategies

For the purpose of the Strategic Planning session, Key Strategies were defined as “plans of action designed to achieve the Objectives. Key Strategies address the question: How are we going to do it?”

Key Strategies for each of the identified Objectives are as follows:

| Objective 1- Stronger Together |
|---|
| Bring the global ferry industry together by providing a platform to share innovation, knowledge and experience. |
| Key Strategies |
| <ol style="list-style-type: none">1. Continue to offer the Interferry annual conference and update the format to best meet member needs.2. Evaluate offering online networking and webinars outside of the conference to provide opportunities to proactively share information.3. Continue to diversify the Board of Directors to reflect membership.4. Analyze membership and conference data annually to aid organizational decision making.5. Evaluate creating a member-only database of current technologies offered by Interferry suppliers.6. Leverage relationships with national ferry associations. |



Conference. Knowledge Sharing. Unification.

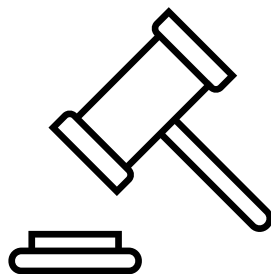
5. 2024-2026 Key Strategies (cont.)

Objective 2 - Regulatory Influence

Influence the development of effective regulations and policies that support safe and environmentally sustainable ferry operations by engaging external and internal key stakeholders.

Key Strategies

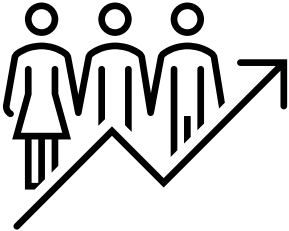
1. Ongoing and frequent Interferry representation and attendance at applicable IMO and EU meetings.
2. Increase frequency and quality of regulatory communications to members.
3. Reinforce the regulatory office and sub-committees and assess the need for additional resources.
4. Continue cooperation with DNV ferry committee.
5. Hold three OPC meetings annually to establish key regulatory initiatives.
6. Invite government safety authorities and key stakeholders to participate in annual conference and webinars.
7. Encourage member participation and engagement in IMO sessions.
8. Identify and pursue third-party funding for projects aligning with regulatory initiatives.



Regulatory. Stakeholder Engagement. Initiatives.

5. 2024-2026 Key Strategies (cont.)

| Objective 3 - Value to Membership |
|--|
| Ensure member satisfaction and ongoing engagement while incrementally growing the organization to include under-represented membership regions. |
| Key Strategies |
| <ol style="list-style-type: none">1. Encourage senior members to assist with recruitment and welcoming of new members.2. Revise fees and/or categories for small operators and members in developing countries.3. Develop mentorship program for new members.4. Analyze membership annually to aid in reducing turnover and ensuring fair representation.5. Demonstrate value through influencing regulations and policies, as well as generating effective safety programs, webinars and year-round networking opportunities. |



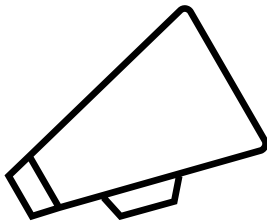
Membership.

Value Perception.

Growth.

5. 2024-2026 Key Strategies (cont.)

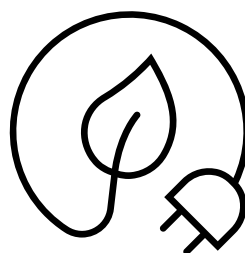
| Objective 4 - Brand Recognition |
|---|
| Expand recognition of Interferry as the trusted voice of the global ferry industry through public affairs, strategic partnerships, and enhanced communications. |
| Key Strategies |
| <ol style="list-style-type: none">1. Strengthen the use of existing communications channels.2. Establish each of Interferry’s target audiences and develop specific messaging for each.3. Streamline the Interferry brand by developing succinct value messaging for Interferry and the ferry industry as whole.4. Work with consultants to stay up to date on industry and regulatory matters.5. Form strategic partnerships with other organizations with common goals6. Proactively engage government officials, regulatory bodies, and key stakeholders. |



Communications. Brand Recognition. Relationships.

5. 2024-2026 Key Strategies (cont.)

| Objective 5 - Environment + Safety |
|--|
| Encourage environmental sustainability across the global ferry industry and promote domestic ferry safety in developing regions. |
| Key Strategies |
| <ol style="list-style-type: none">1. Create a member showcase highlighting environmental stewardship and sustainability initiatives of members to be used on social media to promote the stewardship of the industry.2. Identify partners, grants, and funding for domestic ferry safety initiatives.3. Pursue co-hosting regional domestic ferry safety seminars in conjunction with IMO.4. Continue to include sustainability topics at the annual conference and increase access to speaker's program videos post-conference.5. Promote and advocate for the use of green fuels and electricity within the industry.6. Encourage governments, regulatory bodies and key-stakeholders to provide funding or resources to support operators in the transition to zero-emissions solutions. |



Stewardship. Domestic Ferry Safety. Zero-Emissions.

6. Next Steps

This strategic plan sets out Interferry's objectives and key strategies for 2024 to 2026. In some areas, more analysis and information will be required to determine how Interferry will pursue specific strategies on a tactical level. In other areas, such as communications and public affairs, more detailed plans will be developed in conjunction with Interferry's communications and public affairs advisors. Interferry's management, together with its Board of Directors, will regularly review Interferry's progress towards achieving the objectives and strategies identified in this plan.