



2024 Annual General Meeting

06 October 2025

Sorrento, Italy





Chairman's Address

Tim Mooney, Chairman
06 October 2025



2024 Financial Report

Mike Corrigan, CEO

06 October 2025



2024 Consolidated Balance Sheet

| | 2024 | 2023 |
|--------------------------------------|---------------------|---------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 1,767,413 | \$ 1,871,610 |
| Trade receivables | 32,585 | 22,173 |
| Prepaid expenses and deposits | 195,565 | 121,676 |
| | <u>1,995,563</u> | <u>2,015,459</u> |
| Equipment (note 4) | - | 219 |
| Long-term deposits | 44,500 | 77,519 |
| | <u>\$ 2,040,063</u> | <u>\$ 2,093,197</u> |
| Liabilities and Net Assets | | |
| Current liabilities: | | |
| Trade and other payables | \$ 54,912 | \$ 117,478 |
| Accrued payroll expenses | 135,670 | 179,835 |
| Deferred revenue | 23,915 | 18,957 |
| | <u>214,497</u> | <u>316,270</u> |
| Net assets: | | |
| Restricted net assets (note 5) | 700,000 | 700,000 |
| Unrestricted net assets (note 5) | 1,125,566 | 1,076,927 |
| | <u>1,825,566</u> | <u>1,776,927</u> |
| Related party transactions (note 13) | | |
| | <u>\$ 2,040,063</u> | <u>\$ 2,093,197</u> |

Treasurer's Report:

2024 Consolidated Balance Sheet



2024 Consolidated Statement of Earnings

| | 2024 | 2023 |
|---|------------------|-------------------|
| Revenue: | | |
| Conference revenue (note 6) | \$ 1,026,613 | \$ 1,109,050 |
| Membership revenue | 853,841 | 807,950 |
| Interest income | 91,296 | 77,512 |
| Other income | 52,845 | 41,949 |
| | <u>2,024,595</u> | <u>2,036,461</u> |
| Expenses: | | |
| Conference expenses (note 6) | 834,328 | 570,775 |
| General and administration (note 7) | 688,887 | 658,990 |
| Swedish office (note 8) | 299,257 | 339,804 |
| Ferry safety project (note 9) | 148,844 | - |
| | <u>1,971,316</u> | <u>1,569,569</u> |
| Surplus before income taxes | 53,279 | 466,892 |
| Income taxes (note 10) | - | 6,378 |
| Surplus | 53,279 | 460,514 |
| Other comprehensive income: | | |
| Items that are or may be reclassified subsequently to surplus or deficit: | | |
| Foreign currency translation differences | (4,640) | 1,799 |
| Total comprehensive income | <u>\$ 48,639</u> | <u>\$ 462,313</u> |

Treasurer's Report:

2024 Consolidated Statement of Earnings



2024 Consolidated Statement of Retained Earnings

Treasurer's Report:

2024 Consolidated Statement of Retained Earnings

| | Restricted Strategic | Restricted Other | Unrestricted | Translation reserve | Total 2024 | Total 2023 |
|----------------------------|-------------------------|---------------------|--------------|------------------------|---------------|---------------|
| Balance, beginning of year | \$ 100,000 | \$ 600,000 | \$ 1,081,731 | \$ (4,804) | \$ 1,776,927 | \$ 1,314,614 |
| Total comprehensive income | - | - | 53,279 | (4,640) | 48,639 | 462,313 |
| Balance, end of year | \$ 100,000 | \$ 600,000 | \$ 1,135,010 | \$ (9,444) | \$ 1,825,566 | \$ 1,776,927 |

Treasurer's Report:

2024 Conference Revenue and Expenses



2024 Conference Revenues and Expenses

| | 2024 | 2023 |
|----------------------------|---------------------|---------------------|
| Delegate registration fees | \$ 453,085 | \$ 531,770 |
| Tour fees | 60,378 | 29,430 |
| Sponsorship | 513,150 | 547,850 |
| | \$ 1,026,613 | \$ 1,109,050 |

The following expenses were incurred in relation to the conference:

| | 2024 | 2023 |
|---------------------------------|-------------------|-------------------|
| Catering | \$ 426,226 | \$ 242,096 |
| Conference salary and wages | 190,057 | 160,418 |
| Tours - partner programs | 80,290 | 29,766 |
| Audio visual | 48,777 | 20,609 |
| Travel | 44,678 | 55,662 |
| Entertainment/decorations/gifts | 16,271 | 27,939 |
| Printing and reproduction | 9,420 | 7,785 |
| Insurance | 8,505 | 8,759 |
| Conference site and app | 5,145 | 5,145 |
| Volunteers and consultants | 3,125 | 4,835 |
| Postage and office | 1,834 | 744 |
| Foreign sales tax | - | 7,017 |
| | \$ 834,328 | \$ 570,775 |
| Surplus | \$ 192,285 | \$ 538,275 |



Membership Report

Mike Corrigan, CEO

06 October 2025



Membership Report

2025 Year To Date

| Membership | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 YTD |
|-----------------|------------|------------|------------|------------|------------|------------|
| Americas | 59 | 62 | 74 | 69 | 68 | 66 |
| Europe | 153 | 160 | 160 | 157 | 166 | 172 |
| Rest of World | 43 | 38 | 40 | 48 | 52 | 57 |
| Total | 255 | 260 | 274 | 274 | 286 | 295 |
| Total Operators | 84 | 83 | 90 | 92 | 96 | 98 |



Nominating Committee Report

Tim Mooney, Chairman
06 October 2025

Nominating Committee Report

Election of Directors



Proposed 1st term Directors to the Interferry Board for a four-year term:

- **Oluwadamilola Emmanuel** – General Manager, Lagos State Waterways Authority (Africa).
- **Guido Grimaldi** – Corporate Comercial Director Short Sea Shipping, Grimaldi Group + President, ALIS (Europe)
- **Morgan Mooney** – CEO, San Juan Clipper/CNI Newco + Fire Island Marine Services (Americas)
- **Mary Ann Pastrana** – Executive VP, Archipelago Philippine Ferries Corporation (Australasia)
- **Katy Taylor** – CEO, Wightlink (Europe)
- **Mark Wilson** – CEO, Bay Ferries Limited/Northumberland Bay Ferries Limited (Americas)

Proposed 2nd term Director to the Interferry Board for a four-year term:

- **Maurico Orozco** – Chairperson, Ultramar (Mexico)

Nominating Committee Report

Annual Election of Officers



Officers of Interferry for a one-year term:

- Götz Becker - Chairman of the Board of Directors
- Seamus Murphy - Vice Chairman of the Board of Directors
- Supapan Pichaironarongsongkram - President of Interferry
- Seamus Murphy - Treasurer of Interferry
- Mike Corrigan - Secretary of Interferry

*As required by Interferry's Bylaws, Officers shall be presented to the membership annually for approval at the AGM.



AGM Termination

Thank You!



2025 Interferry Highlights

06 October 2025

Sorrento, Italy





STRONGER TOGETHER

Promoting Safety

Regulatory Influence

Networking

Best Practices



INTERFERRY

PROMOTING SAFETY



Domestic Ferry Safety

Fire Safety



E-cars do not pose any greater risk of fire compared to any other vehicle on board.

Interferry is a highly regulated global ferry operator with over 80 countries, no primary exposure and to represent the ferry industry's regulatory and policy matters including safety and security. To ensure a global of the world's ferry sector which provides transport for over 2 billion passengers and 270 million vehicles annually, and to be able to respond with communication among its members.

The ferry industry is committed to safe and sustainable transport. An Interferry Safety Working Group (ISWG) is working to improve safety and security on board ferries transporting 80M+ vehicles and 2 billion passengers annually. This is done by the industry's best practices and standards.

Interferry is committed to safe and sustainable transport. Interferry is committed to safe and sustainable transport. Interferry is committed to safe and sustainable transport.

For further information, Interferry refers you to the final report of the LASH FIRE research project found at ashfire.eu

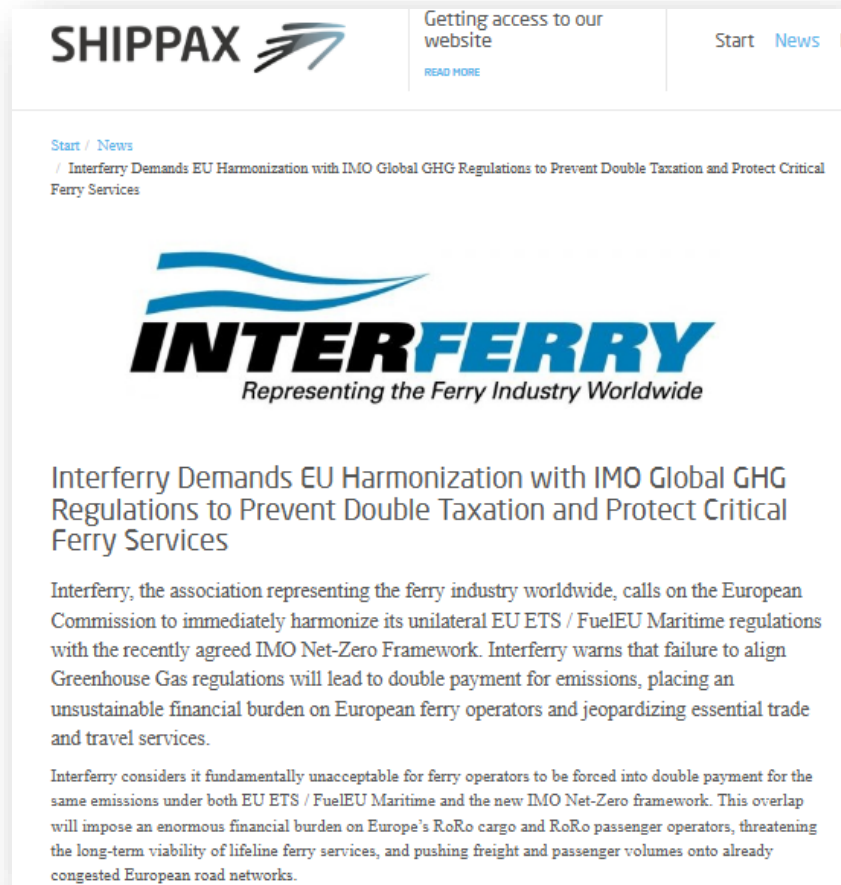
INTERFERRY


E-cars on Board

A Safe Passage




GHG Regulations



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/ Interferry Demands EU Harmonization with IMO Global GHG Regulations to Prevent Double Taxation and Protect Critical Ferry Services



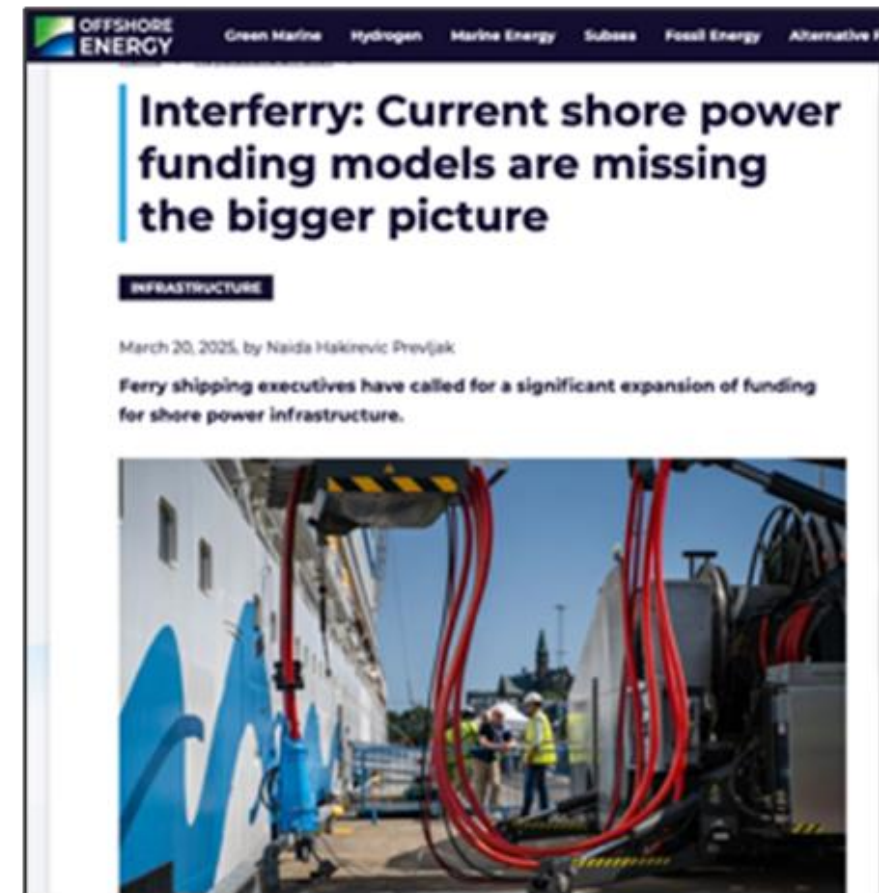
INTERFERRY
Representing the Ferry Industry Worldwide

Interferry Demands EU Harmonization with IMO Global GHG Regulations to Prevent Double Taxation and Protect Critical Ferry Services

Interferry, the association representing the ferry industry worldwide, calls on the European Commission to immediately harmonize its unilateral EU ETS / FuelEU Maritime regulations with the recently agreed IMO Net-Zero Framework. Interferry warns that failure to align Greenhouse Gas regulations will lead to double payment for emissions, placing an unsustainable financial burden on European ferry operators and jeopardizing essential trade and travel services.

Interferry considers it fundamentally unacceptable for ferry operators to be forced into double payment for the same emissions under both EU ETS / FuelEU Maritime and the new IMO Net-Zero framework. This overlap will impose an enormous financial burden on Europe's RoRo cargo and RoRo passenger operators, threatening the long-term viability of lifeline ferry services, and pushing freight and passenger volumes onto already congested European road networks.

Onshore Power Supply




OFFSHORE ENERGY Green Marine Hydrogen Marine Energy Subsea Fossil Energy Alternative F

Interferry: Current shore power funding models are missing the bigger picture

INFRASTRUCTURE

March 20, 2025, by Naida Hakirevic Prevjak

Ferry shipping executives have called for a significant expansion of funding for shore power infrastructure.



NETWORKING



Annual Conference



Regional Seminars

BEST PRACTICES



The image features two ferries on a stylized background of blue and white waves. On the left is a large, multi-decked ferry with a white hull and a blue stripe. On the right is a smaller, more modern ferry with a white hull and a blue stripe. The background is a light blue sky.

***STRONGER
TOGETHER***

The logo for INTERFERRY, featuring a stylized blue wave icon above the company name in a bold, blue, sans-serif font.

INTERFERRY