

Kali, September 29, 2005

NOTICE TO THE SHIPOWNER

It is our duty to inform you that pursuant to the Regulation issued by Ministry of Environment No. UP/I-351-02/04-11/23 on Waste Law, Article 48 (Official Gazette No. 151/03), all waste categorized as hazardous shall be disposed of by an authorized company.

The following is considered as hazardous waste: used oil, old paints, oily waters, oil and paints barrels and cans, insulation materials, scrap pipelines and shell plating, sediments and mud from tanks, used batteries, old tires and ropes as well as all other parts of the vessel being renewed and/or replaced by new ones during repairs.

The waste shall be disposed of immediately, while the Shipowner shall receive the invoice, along with the certificate on the collected and disposed waste, upon the completion of repairs.

Organic waste from the vessel shall be duly packed in impermeable bags and disposed of by the local waste disposal company «Hripa» d.o.o.

Should the Shipowner consider the above to be unacceptable, the Shipyard agrees that the Shipowner engage an authorized company on his own. However, the Shipowner is obliged to submit a copy of the certificate on proper waste disposal to the Shipyard.

Upon entrance to the Shipyard, the Shipowner shall inform the Shipyard on his decision as to whether he would engage an authorized company for waste disposal on his own. Otherwise, we shall consider him to be familiar with and have acknowledged the above-mentioned Regulation.

Management Board of NAUTA LAMJANA d.d.