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Circular No: 02 /11.05.2012

To : Maritime Lloyd Authorized Surveyors

Dated: 11.05.2012

Subject: Compliance of attending surveyors to the Maritime Lloyd's Rules and Regulations

Dear All,

Maritime Lloyd, upon completion of the analysis of the activity of the Company itself and job, conducted by Maritime Lloyd's Authorized surveyors, would like to pay attention on some breaches of the Rules and Regulations by attending surveyors.

Namely, it has been find out during the monitoring of working process, that there are some cases of late delivery of supporting documentation after the completion of surveys on board the vessels by field surveyors.

In accordance to the established by the Company Working Procedures, Quality Procedures and corresponding to those the "Survey Notice Circular" dd. 01.09.2006, all the related to the survey documentation has to be forwarded to HO within 15 days. But in some occasional cases, surveyors are not providing supporting documents in due time. This leads to the difficulties for the HO to conduct an appropriate control for the vessel's status.

Here by, Maritime Lloyd informs all the authorized surveyors that in the case of the breach by any of the surveyor (for the first case) - the Rules and Regulations, the surveyor's authorization will be suspended for the period of three months. The attendance for the vessel will be entrusted to another authorized surveyor who will act as a chief surveyor; the other will act as a trainee surveyor.

All additional traveling and supporting expenses will be on the penalized surveyor responsibility.

After the expiry of three months suspension of the authorization, it may be restored upon the guarantee of the chief surveyor.

If the second case occurs, the surveyor's authorization will be withdrawn.

Kindly confirm the understanding of the Circular by signing the corresponding form attached.

Best Regards,

Ellen Rukhadze

Chief Executive Officer

Maritime Lloyd

