

Form F

C40981 / 5
29 OCT 2008

No. of Company C 40981

MERCHANT SHIPPING (Shipping Organisations – Private Companies) REGULATIONS, 2004



Notice of transfer or transmission of shares

Pursuant to Regulation 36 (3)

PAL SHIPPING TRADER ONE CO. LTD.

Executed by Ms. Joanne Spiteri

To the Registrar of Companies:

PAL SHIPPING TRADER ONE CO. LTD. hereby gives notice in accordance with Regulation 36 (3) of the Merchant Shipping (Shipping Organisations – Private Companies) Regulations, 2004, that (b) 525 shares having a nominal value of USD 3 per share have been transferred/transmitted causa mortis* as indicated hereunder.

Name and Address of transferor	Name and Address of transferee/ person entitled to shares transmitted	No. of shares transferred/transmitted	Class of shares
Pal Shipping Trader Holding Company Limited Level 1 Porto Business Tower St. Julians, Malta C 39098	Bumerz Limited Clarendon House Victoria Street Douglas, Isle of Man LM1 2LN Registration no. 003294v	525	Ordinary

The above transfer of shares has been registered with the company entitled to be transferred on the 23rd day of October, 2008.

Signature
Ms. Joanne Spiteri
Director

Date: this 23rd day of October of the year 2008.

This form must be completed in typed form.

- (a) State company name.
 - (b) State number of shares.
- Delete as necessary.