

Mr. Lucio Zagari, Chairman, Augustea SpA  
"M.V. MILENA" Christening & Delivery Ceremony (23<sup>rd</sup> July 2009)

Ladies and gentleman, it is my great pleasure to be invited to this happy occasion and to be able to express my sincere congratulations on the successful christening and delivery ceremony of the M.V. MILENA.

A special reason of pleasure is that this happy event occurs in Japan, a place where I came for the first time in the 60s. Since then I came back to Japan many times with great pleasure due to the beauty of places, and with great interest in the Japanese culture, so different and fascinating for us Europeans.

This ceremony represents indeed a further step in our long term and profitable business relationship – dated 1965 - with Japanese shipyards.

As you know Milena is the daughter of Petros Pappas, a very good friend of the Zagari family and of Augustea.

I would like to congratulate Mrs. Milena on her gracious performance in christening and cutting the supporting cord of the vessel and express my pride to you all, to Mr Pappas and his family to whom I wish every success and prosperity in future.

The owner of the vessel, Hakuto Shipping (Panama) SA, is a subsidiary of Nissen Kaiun Co., Ltd., which is one of the most prominent ship-owners' companies in Japan. I truly respect the wisdom and intelligence of the management team led by a good friend, the President Mr. Katsuya Abe: let me remember with deep respect and sorrow the former president, Mr Abe, the beloved father of Mr Katsuya. It is an honour that Nissen Kaiun Co, Augustea Atlantica and Oceanbulk Maritime have been keeping a close business relationship, and I hope it will continue with our full support in the coming years.

We also owe a special thank for the precious support of Mitsui & Co., Ltd. and Banchemo Costa & C. S.p.A., today represented by our very good old friend, Lorenzo Banchemo, and Mr Capotorto, leader of so many business with us.

Imabari Shipbuilding Co., Ltd., which built the M.V. MILENA, is one of the Japan's leading shipyards with more than 100 years of history. The company maintains stable business results under the precise direction of the management led by the President Mr. Higaki.

After today's delivery, the M. V. MILENA will be chartered by Augustea Oceanbulk Maritime Ltda, a shipping company arising from a joint venture between Augustea Atlantica and Oceanbulk Maritime, which thoroughly embody the friendship of the relevant families. I believe that the vessel will become a treasure ship and will generate steady incomes for the companies concerned in the near future.

At the last of my speech, I would like to wish safe voyages for the M.V. MILENA and the success and prosperity of Nissen Kaiun Group, Augustea Group, Oceanbulk Maritime, Imabari Shipbuilding Co., Ltd Mitsui & Co., Ltd. and Banchemo Costa & C. S.p.A. and the other companies concerned, and the good health and the happiness of everyone gathered here today.

Thank you very much.