

VALUATION

MV "THORSKY"/"THORSWIND

IMO 9162277/9173135

Type Container Vessel FW 2100

Built 1999 – Flender Schiffswerft (Germ)

Deadweight abt 30.135 tdw 11.54m

Machinery B&W/Hyuandai 6M60MC – 12.240 KW –

Dims Loa 183.71 m - Beam 29.800 m

Cub. /Cap. 2169 TEU / 1661 at 14 tn

Class DNV GL -

Gear Cranes 2 x 45 tns and 2 x 25 tns

After careful consideration of the particulars of the above named vessesl, based on information supplied to us and or obtained from available works of reference, and studied the relevant market conditions, in conclusion it is our opinion that a fair and reasonable market value of these vessels I as at December 18th, 2019 is in the region of:

US\$ 5.000.000,-- each
(Say Five Million United States Dollars)

The figure given above relates solely to these vessels, as at December 18th, 2019 and should not be taken to apply to any other vessel or date.

This opinion is given on the understanding that these vessels would be able to give delivery promptly, free of cargo, free of charter, on normal sales terms, between a willing Seller and willing Buyer and on the presumption that the vessel is in sound trading condition, fully classed to the requirements of the classification society, free of recommendations and having clean and valid trading certificates, and otherwise conforming in all respects with class and safety requirements however no assurance can be given that this value will be sustained or can be realised in an actual transaction.

We believe the above to be reasonably accurate, and whilst due care has been taken; we cannot accept responsibility for any errors, omissions or assumptions contained herein. This valuation represents a statement of opinion only, given in good faith without legal liability. We have not undertaken a physical inspection of the vessel, nor have we seen the classification records, nor have we been able to compare this vessel with any similar units being available on the sales market or having been sold around the date of this valuation.

This valuation is made for the sole use to whom it is addressed. We do not accept any liability of any nature, for any loss or damage caused to any other party in respect of its contents.

Furthermore this valuation is not to be used without prior consent in any public offering in respect of shares or bonds etc., or in any arbitration/ court proceedings and we reserve the right to with-hold such consent without providing any reason for such refusal.

For and on behalf of ADREM SHIPBROKERS

M.C.H. Kooy

ISO 9001 BUREAU VERITA

BUREAU VERITAS

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