



INTERNATIONAL SHIP SECURITY CERTIFICATE



Issued under the provisions of the INTERNATIONAL CODE FOR THE SECURITY OF SHIPS AND OF PORT FACILITIES (ISPS CODE)

Full Term Certificate 200400378

Under the authority of the Government of the REPUBLIC OF PANAMA

Interim Certificate

By: PANAMA MARITIME AUTHORITY PANAMA MARITIME SECURITY DEPARTMENT

Name of ship: SETTSU
Distinctive Number or Letters 3FTD7
Port of registry PANAMA
Type of ship OTHER CARGO SHIP
Gross tonnage 13,448.00
IMO Number 9151412
Name and address of the Company: INTEROCEAN SHIPPING CO. LTD
4/F HARBOUR COMMERCIAL BLDG.,
122 CONNAUGHT ROAD CENTRAL, HONG KONG

THIS IS TO CERTIFY:

- 1. that the security system and any associated security equipment of the ship has been verified in accordance with section 19.1 of part A of the ISPS Code,
2. that the verification showed that the security system and any associated security equipment of the ship is in all respects satisfactory and that the ship complies with the applicable requirements of the chapter XI-2 of the Convention and part A of the ISPS Code;
3. that the ship is provided with an approved ship security plan.

Date of Initial/renewal verification on which this Certificate is based :May 14, 2004

This Certificate is valid until May 14, 2009 with section 19.1.1 of part A of the ISPS Code.

Subject to verifications in accordance

Issued at PANAMA Place

Date of issue May 21, 2004

Signature of the duly authorized official issuing the Certificate