

TRIBUNALE DI TORRE ANNUNZIATA

Bankruptcy no. 3/2018 R.F.

Dott. Giovanni Alari, dott. Luciano Caiazzo and avv. Vincenzo Ruggiero, Receivers in the Bankruptcy n. 3/2018 as ordered by *Tribunale di Torre Annunziata* (Court of Torre Annunziata)

Hereby advise

That on **22th February 2019, h 09:30**, before the Receivers and Judge dott. Valentina Vitulano at *Sezione Fallimentare del Tribunale di Torre Annunziata* (NA), Corso Umberto I, no 437, Torre Annunziata (Naples) the Shipping Business Unit of the Bankruptcy n. 3/2018, as described and assessed in the Expert's Survey Report of Prof. Mauro Bini, will be put on enblock sale, which includes , the fleet of 13 vessels, consisting in no. 3 Capesize vessels, no. 4 Post-panamax vessels, no 6 Aframax tankers, sold on a "as is, where is" basis, the relevant seafarers, the personnel ashore, , and including other assets, resources and charter contracts, if any, without the surplus assets (mainly liquid assets and financial assets) and employee termination indemnities.

The auction starting price is fixed at USD 190,000,000.00 (US Dollar one hundred ninety million/00).

Terms and Conditions for the inspection of the vessels and the Company's due diligence may be requested by interested parties to the Receivers. Said inspection and Company's due diligence will be carried out at the interested parties' costs and expenses and before the presentation of the firm and unconditional irrevocable bids.

Interested parties, subject to terms and conditions to be agreed with the Receivers, may request:

- 1) Ship's Class Records;
- 2) Visual's inspection of the vessels;
- 3) underwater hull inspection;
- 4) audit of any information concerning the Company.

By h 12.00 a.m. of 15th February 2019, the interested parties will deliver to the *Cancelleria Fallimentare del Tribunale di Torre Annunziata* (NA) the sealed envelopes containing their firm and unconditional irrevocable bid in Italian language, which will be deemed and considered as the contractual offer, together with the cashier bankers' cheques payable in favour of «FALLIMENTO N. 3/2018 – TRIBUNALE TORRE ANNUNZIATA», or, alternatively, the evidence and any details of the irrevocable wire transfer in favour of the bank account held by «FALLIMENTO N. 3/2018 – TRIBUNALE TORRE ANNUNZIATA» – BPER branch of Salerno – IBAN: IT83Z 05387 12916 0000000 15855 – SWIFT: BPMOIT22XXX, with the relevant transaction reference number and SWIFT message, for an amount of 10(ten) % of the price offered as a caution deposit. The outside of the sealed envelopes will bear only the names of the Receivers and the date of the auction sale.

Under penalty of nullity, the price offered in the firm and unconditional irrevocable bid cannot be lower than the amount indicated above as starting price (USD 190,000,000.00).

The sealed envelopes will be opened by the Receivers, before the Judge, in the hearing of 22th February 2019, h 09:30 a.m. .

In the event of competition between the bidders on the basis of the highest bid, the relaunch measure cannot be less than USD 5,000,000.00 (US Dollar five million/00)

For any further details, including the auction sale notice full version and the Expert's Survey Report, please visit www.astalegale.net and www.portalecreditori.it.

Any other information may be requested by interested parties contacting the Receivers at f3.2018torreannunziata@pecfallimenti.it.