

ULJANIK PLOVIDBA

Pomorski promet, dioničko društvo

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THE ZAGREB STOCK EXCHANGE INC.

**Ivana Lučića 2a
10 000 Zagreb**

Pula, 23.02.2011.

Dear Sirs,

With regard to the announced delivery of the oil products and chemicals tanker ship m/t POMER, built at Shipyard 3.MAJ in Rijeka for ULJANIK PLOVIDBA's fleet renewal purposes, on the 22nd February 2011., in order to resolve the current situation and to agree a solution to the dispute between the Builder and the Buyer, an agreement about delivery of the vessel has been reached and the delivery documentation agreed. Delivery of the vessel has been set for 28th February 2011. At delivery the Buyer will pay the purchase price in its totality, and the vessel will be immediately employed.

Best regards,

ULJANIK PLOVIDBA d.d.

Dragutin Pavletić, director