

ACT OF ACCEPTANCE AND DELIVERY

(in two originals)

This "Act of Acceptance and Delivery" is made on the 30th day of December 2013 between the "MINISTRY OF ECONOMY AND SUSTAINABLE DEVELOPMENT OF GEORGIA" (Chanturia str. 12, 0108, Tbilisi, Georgia) ("CUSTOMER") and "IGNATIOS SPANOPOULOS NAFTILIAKI-EMPORIKI & TECHNIKI ANONIMI ETERIA (S.A.)", existing and organised under the laws of Greece, whose registered address is Kato Pounta - Ampelakia Salamis 18902 - Greece VAT No. 094383485 Tax. Office E' Piraeus ("IGNATIOS S.A."),

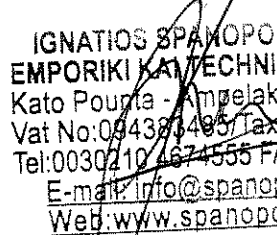
The abovementioned Parties have executed an Agreement dated 12-12-2013 for providing services of Underwater Research of sunken vessel "Stella" for her missing Master. (M/V STELLA, IMO: 6727296, Flag: Sierra Leone, General Cargo, DWT: 284, Hull Type: Single, GT: 199, Breadth: 7m, Draught: 3,1m, Freeboard: 300mm, Length B.P.: 55.02m). Position of distress: Aegean Sea, near the Islands Astakida and Astakidopilo, in psn: (Lat:35o 52.4 ' N Long:026o 50.2' E).

The operation, as per the Agreement, was executed by "IGNATIOS S.A." between 19-12-2013 (upon departure of Tug Boat from Salamis Island) and 24-12-2013 (upon arrival on Salamis Island) and no findings of either the Vessel or the Master were detected. The detailed actions and daily schedule is described on the separate "Research Operation Calendar" that has been submitted to the Customer.

The Customer hereby accepts the performed Services and waives its right of claim from this point on; thus, the Services are deemed completed and accepted as per cl. 5.2 of the Agreement.

FOR THE CUSTOMER

FOR IGNATIOS S.A.


IGNATIOS SPANOPOULOS NAFTILIAKI
EMPORIKI KAI TECHNIKI ANONIMI ETERIA
Kato Pounta - Ampelakia, Salamis - Greece
Vat No:094383485/Tax-office: DOI Salamis
Tel:0030210 4674555 FAX:0030210 4620864
E-mail: info@spanopoulos-group.com
Web: www.spanopoulos-group.com