

SHORT TERM DOCUMENT OF COMPLIANCE

Issued under the provisions of the
International Convention for the Safety of Life at Sea, 1974, as amended,
under the authority of the Government of:

REPUBLIC OF PANAMA

(name of the State)

By: Panama Maritime Documentation Services, Inc.

Name and Address of the Company:

(See paragraph 1.1.2 of the ISM Code)

SM MANAGEMENT CO., LTD.

ROOM 501, KUKJE OFFICETEL, 1147-14,

CHORYANG-DONG, DONG-GU, BUSAN, KOREA

Company Identification Number: 5370149

THIS IS TO CERTIFY THAT the Safety Management System of the Company has been audited and that it complies with the requirements of the International Management Code for the Safe Operation of Ships and for Pollution Prevention (ISM Code) for the types of ships listed below: (*)

Passenger Ship
 Passenger high-speed craft
 Cargo high-speed craft
 Bulk carrier
 Oil tanker
 Chemical tanker
 Gas carrier
 Mobile offshore drilling unit
 Other cargo ship

This Document of Compliance is valid until (*): 29TH of JANUARY of 2017
(day) (month) (year)

subject to final review by the Head Office for the issuance of the Full Term Document of Compliance.

Issued at: BUSAN, KOREA, 30TH of AUGUST of 2016
(place of issue of the Document) (day) (month) (year)

KWANG-SUN, KIM

Name and Signature of the duly authorized official issuing the Document

Panama Maritime Documentation Services, Inc.



(*) Delete as appropriate.

(**) Validity for no more than five (5) months.