



SAFETY MANAGEMENT CERTIFICATE

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
THE REPUBLIC OF PANAMA
by: **PANAMA REGISTER CORPORATION**

Name of the ship	SAEHAN ESTRELLA
Distinctive numbers in letters	3FEU4
Port of registry	PANAMA
Type of ship ¹	OIL/ CHEMICAL TANKER
Gross tonnage	7,375
IMO Number	9203332
Name and address of the Company	SM MANAGEMENT CO., LTD. ROOM 501, KUKJE OFFICETEL, 1147-14, CHORYANG-DONG, DONG-GU, BUSAN, KOREA (see paragraph 1.1.2 of the ISM Code)
Company Identification Number	5370149

THIS IS TO CERTIFY THAT the Safety Management System of the ship 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), following verification that the Document of Compliance for the Company is applicable to this type of ship:

This Safety Management Certificate is valid until **AUGUST 29TH, 2017**

, subject to periodical verification and the Document of Compliance remaining valid.

Completion date of the verification on which this certificate is based: **AUGUST 30TH, 2012**

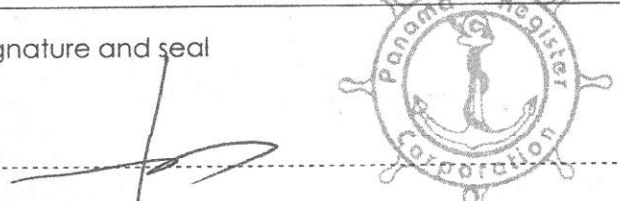
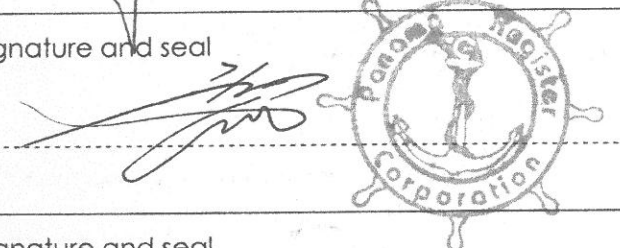
Issued at **PANAMA, REPUBLIC OF PANAMA** on **SEPTEMBER 25TH, 2012**

Manuel A. Cedeño
PANAMA REGISTER CORPORATION
(MANUEL A. CEDEÑO)

¹ Insert the type of ship from among the following: 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.

ENDORSEMENTS FOR INTERMEDIATE VERIFICATION AND ADDITIONAL VERIFICATION (IF REQUIRED)

THIS IS TO CERTIFY THAT, at the periodical verification in accordance with regulation IX/6.1 the safety management system was found to comply with the requirements of the ISM Code.

<p>INTERMEDIATE VERIFICATION (to be completed between the second and third anniversary dates)</p> <p>Place: <u>BUSAN, KOREA</u></p> <p>Date: <u>24 MARCH 2015</u></p>	<p>Signature and seal</p> 
<p>ADDITIONAL VERIFICATION²</p> <p>Place: <u>WILMAR, INDONESIA</u></p> <p>Date: <u>24th April 2013</u></p>	<p>Signature and seal</p> 
<p>ADDITIONAL VERIFICATION²</p> <p>Place: _____</p> <p>Date: _____</p>	<p>Signature and seal</p>
<p>ADDITIONAL VERIFICATION²</p> <p>Place: _____</p> <p>Date: _____</p>	<p>Signature and seal</p>

² If applicable. Reference is made to the relevant provisions of section 3.2 "Initial verification" of the Revised Guidelines on Implementation of the International Safety Management (ISM) Code by Administrations adopted by the Organization by resolution A.913 (22).



**ENDORSEMENT WHERE THE RENEWAL VERIFICATION HAS BEEN COMPLETED AND
PART B 13.13 OF THE ISM CODE APPLIES**

applies with the relevant provision of part B of the ISM Code, and the Certificate should, in accordance with part B 13.13 of the ISM Code, be accepted as valid until: _____

ADDITIONAL VERIFICATION²

Signature and seal

Place: _____

Date: _____

**ENDORSEMENT TO EXTEND THE VALIDITY OF THE CERTIFICATE UNTIL REACHING THE
PORT OF VERIFICATION WHERE PART B 13.12 OF THE ISM CODE APPLIES OR FOR
A PERIOD OF GRACE WHERE PART B 13.14 OF THE ISM CODE APPLIES**

This Certificate should, in accordance with part B 13.12 or part b 13.14 of the ISM Code, be accepted as valid until:

ADDITIONAL VERIFICATION²

Signature and seal

Place: _____

Date: _____

Terms and Conditions

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