



HARTLAND

SHIPPING SERVICES

VALUATION CERTIFICATE

Vessel's Name: **M/V Clipper Panorama (IMO 9598995)**
Flag: **Hong Kong, China**
Type: **Bulk Carrier**
Classed: **LR**
Year of Build: **August 2011** Dry Docking: **August-24**
Built by: **Jiangmen Nanyang Ship Engineering Co Ltd - Jiangme (CHR)**
DWT: **32,353mt** Draft: **10.15m**
LOA/Beam: **179.90m/28.40m**
Main Engine: **MAN-B&W 6S42MC**
Holds/Hatches/Gear: **5/5 / C 4x31T**

Estimated Value: **US\$ 9.5 million (United States Dollars Nine Million Five Hundred Thousand Only)**

This valuation is predicated on the current information that the seller requires a 45-day subject period, and the buyer will proceed directly to drydocking upon delivery, without prior inspection.

For the purpose of making this valuation:

- We have assumed that the above information is true and accurate in every respect.
- The value given above relates solely to our opinion basis charter-free sale for prompt delivery between a willing seller and willing buyer of the approximate market value as at 17th May and should not be taken to apply to any other date.
- No assurance can be given that this value will be sustained or realisable in actual transactions.
- We have assumed that the vessel has been maintained in accordance with good commercial practice, that it is in good working order and sound seaworthy condition as regards hull and machinery as can be expected for a vessel of this age, size, type and classification, and that it is free from all Classification Society recommendations and freely transferable.
- We have not physically inspected the vessel and have relied solely on the above information which has been supplied to us. This valuation is therefore not a representation of fact or of the correctness of the above information or any other information available to us and no representation or warranties as to the correctness of the information are made or implied by the giving of this valuation which is a statement of our opinion only. Any person contemplating entering a transaction should satisfy themselves by inspection or otherwise of the correctness of the statements and assumptions made in this valuation.
- This valuation is expressed solely to and is for the benefit solely of the person instructing us. No other party is entitled to rely upon the contents herein nor is it to be quoted from or referred to in any document or filed with any government agency or other person without the written consent of Hartland Shipping Services Limited.

For and on behalf of
Hartland Shipping Services Limited

Julian Robinson,
Director, Sale & Purchase

Julian Robinson
Julian Robinson (May 17, 2024 14:46 GMT+1)

Patrick Hinds,
Director, Sale & Purchase

Patrick Hinds
Patrick Hinds (May 20, 2024 15:30 GMT+1)

Date: 17th May 2024