

INTERNATIONAL ASSOCIATION OF DRY CARGO SHIPOWNERS



MEMBERSHIP CERTIFICATE 2022

Capital-Executive Ship Management Corp.
is a Full Member of INTERCARGO for the membership year 2022.

INTERCARGO is committed to safety and quality in ship operations
with focus on operational efficiency and the protection of the marine environment.
Full Members of INTERCARGO meet quality performance standards.

A handwritten signature in blue ink, appearing to read "D.J. Fafalios".

Dimitris J. Fafalios, Chairman

A handwritten signature in blue ink, appearing to read "K. Gkonis".

Dr Kostas G. Gkonis, Secretary General

Dated: 14 March 2022

*if Membership with INTERCARGO is terminated before end of year, this certificate is no longer valid.

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