

**PANAMA MARITIME AUTHORITY
DIRECTORATE GENERAL OF MERCHANT MARINE
NAVIGATION AND MARITIME SAFETY DEPARTMENT**

August 30, 2007

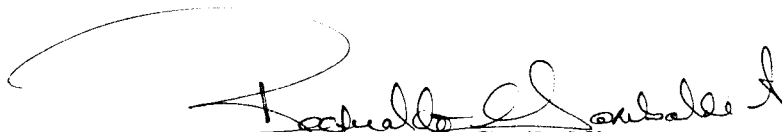
Note No. 103-01-393-DGMM-NSM-07

Dear Sir:

This Administration is hereby informing you that in order to carry out a close monitoring of the Panama fleet, every time a vessel is detained with deficiencies related to ISM or ISPS matters, an additional audit shall be carried out, and the Recognized Organization who performed the additional audit, will have to submit the audit report to this Administration as soon as possible. This additional audit shall be authorized by this Administration

In the same way the recommended corrective actions based on the non conformities and the non security conformities will need to be submitted to the Panama Maritime Authority for its approval before been enforced.

Best Regards,


Eng. Reynaldo Garibaldi
Chief of Navigation & Maritime Safety Department

RG/rj