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MOSSACK FONSECA & CO (BVI) LTD.

Akara Bldg., 24 De Castro Street
Wickhams Cay 1
P.O. Box 3136, Road Town, Tortola
British Virgin Islands VG1110
Tels. (284) 494-4840 / 494-4976
Fax: (284) 494-4841 / 494-5884
Email: general@mossfon-bvi.com

BY HAND

Our Ref: RF/sgh
Your Ref:

19 February, 2013

Mr. Ronald Donovan
Virgin Islands Shipping Registry
Road Town, Tortola
British Virgin Islands

Dear Mr. Donovan,

Re: **BALTIMORE ALIANCE INC.**
Re: Change of Name from **NOMAD** to **NINITAS**

We enclose the following in connection with the change of name of the pleasure yacht Nomad - O.N. 741128:

1. Original Certificate of British Registry;
2. Written intention for change of name by Owner;
3. Certificate of Good Standing;
4. Original and certified translation of the court order of CIVITAVECCHIA and
5. Name change fee of US\$300.00

Yours sincerely,
MOSSACK FONCECA & CO. (BVI) LTD.

RF/dd/sgh

Enclosures

British Virgin Islands - Cyprus - Bahamas - British Anguilla - Samoa - Seychelles - Republic of Panama - Nevada - Wyoming - Florida
Vancouver - United Arab Emirates - Hong Kong - Da Lian - Hangzhou - Nanjing - Ningbo - Qingdao - Shanghai - Shenzhen - Singapore
Thailand - Czech Republic - Geneva - Gibraltar - Isle of Man - Jersey - Liechtenstein - London - Luxembourg - Zug - Zurich - Brazil
Boquete (Panama) - Colombia - Chile - Quito - El Salvador - Guatemala - Guayaquil - Peru - Uruguay - Venezuela.



HQ - CERTIFIED ISO 9001

TO THE REGISTRAR OF THE BRITISH VIRGIN ISLANDS SHIP REGISTRY
INTEND TO CHANGE THE NAME OF MOTOR YACHT "NOMAD"

Date: 10th JANUARY 2013

Dear Sir,

I, JESUS HERNANDEZ RIZO, acting as Director of Baltimore Alliance Inc., a B.V.I. company registered owner of the motor yacht NOMAD with official number 141 IN 2008 741128, I hereby inform you of our intention to change her name to NINITAS.

Yours faithfully,



JESUS HERNANDEZ RIZO

Director of BALTIMORE ALLIANCE INC.
Akara Building, 24 De Castro Street Wickhams Cay I Road Town,
Tortola
British Virgin Islands

**TERRITORY OF THE BRITISH VIRGIN ISLANDS
BVI BUSINESS COMPANIES ACT, 2004**

**CERTIFICATE OF GOOD STANDING
(SECTION 235)**

The REGISTRAR OF CORPORATE AFFAIRS, of the British Virgin Islands HEREBY CERTIFIES
that, pursuant to the BVI Business Companies Act, 2004,

BALTIMORE ALLIANCE INC.

BVI COMPANY NUMBER: 1456031

1. Is on the Register of Companies;
2. Has paid all fees, annual fees and penalties that are due and payable;
3. Has not filed articles of merger or consolidation that have not become effective;
4. Has not filed articles of arrangement that have not yet become effective;
5. Is not in voluntary liquidation; and
6. Proceedings to strike the name of the company off the Register of Companies have not been instituted.



REGISTRAR OF CORPORATE AFFAIRS
24th day of January, 2013

THE COURT OF CIVITAVECCHIA

Comprising:

Antonella of Tullio

Presiding Judge

Stefania Ciani

Reporting Judge and Secretary

Francesco Colella

Judge

has issued the following

ORDER

in the proceedings in accordance with Article 669m of the Code of Civil Procedure registered under no. 289 of the General Litigation Roll for 2009.

In an appeal filed on 27 January 2009, Baltimore Alliance Inc., (henceforth Baltimore Alliance), a British Virgin Islands company with registered offices in Sea Meadow House, Blackburne Highway, P.O. Box 116, Road Town, Tortola, British Virgin Islands, represented by their proxy, brought an appeal against the order issued by the sole judge of the aforementioned Court on 30 December 2008 under which, in partial acceptance of the request for seizure of assets brought by Worldwide Shipping Ltd., (henceforth WWS), the seizure of assets was authorised for the Astondoa AS - 76 yacht under the name *Nomad*, approximately 23.50 metres in length, GT 50, owned by the appellant, up to the amount of EUR 500,000.00.

In support of the proposed appeal, Baltimore Alliance adduced the invalidity of the order on the grounds of clear violation of the right of both parties to be informed and lack of notification of the request and the related order, setting the hearing as it was made by fax and

international courier and not in observance of the provisions of the Hague Convention of 15 November 1965. The *fumus boni iuris* and *periculum in mora*, both necessary requisites for the purpose of granting the requested precautionary measure, were lacking. They then concluded by requesting a declaration of cancellation, invalidity or ineffectiveness of the same and in any event rejection of the request for seizure of assets with the immediate release of the yacht, following suspension of the execution of the order sought.

Worldwide Shipping Ltd., joined the proceedings, represented by its sole director and acting legal representative, which contested the entire basis for the appeal, requesting that it be rejected.

The proceedings were also joined by Opti Thermal SI, represented by its CEO, who initially applied for invalidity and/or ineffectiveness of the order sought due to lack of notification received for all the reasons already adduced by Baltimore Alliance. In terms of merit, they disputed the existence of the *fumus boni iuris* and of the *periculum in mora* and concluded by requesting revocation of the seizure, or, alternatively a subsidiary claim, issuing WWS to establish a security deposit for payment of damages.

Agenmar SI, although mentioned, did not join the proceedings.

With an urgent appeal in accordance with Article 675 of the Code of Civil Procedure, filed on 26 March 2009, Opti Thermal SI., asked this Court to verify and declare, "*the loss of effectiveness of the ordered seizure of the vessel under the name of 'Nomad', because it had not been implemented within thirty days from issuing the authorisation order, dated 30 December 2008.*"

By order issued on this date, the Reporting Judge instructed the appellant to notify the opposing parties of the aforementioned appeal by 5 April 2009, reserving every decision on the same for the court at the end of the hearing of the 10 April 2009. Such measure was taken in order to allow verification of the validity of the notification of appeal to Agenmar SI.

At this hearing, after hearing the verbal submissions, the court reserved the right to decide.

First, it is necessary to examine the plea of the non-existence of the notification of the appeal for seizure of assets and the related order setting the hearing brought by Baltimore Alliance and Opti Thermal, as these are matters related to the due application of the procedural relationship between the parties.

This is grounded in fact and therefore merits acceptance.

Indeed, the court believes that the principle ratified by the Supreme Court in judgement no. 11966 of 2003 merits adhesion. It states: *"Article 142 of the Code of Civil Procedure, with regard to notification to a non-resident individual who does not live, nor have an address in Italy, attributes the value of primary source to international agreements, unless it is impossible to apply them. Only then is it possible to have recourse to the relevant subsidiary codes. As a result, if there is an international agreement between the countries involved which allows for specific methods for the execution of court actions, it is not possible to apply Article 151 of the Code of Civil Procedure - which allows forms of notification, ordered by the judge, different from those allowed by law - the scope of which is limited, at least in the presence of such agreements, within the Italian legal system and the notification undertaken pursuant to this rule (in this case, by international courier), as it has no involvement in the system, must be considered non-existent."*

In particular, on the legal grounds of the aforementioned judgement we read that, *"specifically for the obligation to respect the forms allowed by the international agreements, Article 142 of the Code of Civil Procedure, for notifications to individuals who are not residents, nor live nor have a contact address within Italy, after having established in the first and second paragraph the methods to be observed, specifies in the third – added by law no. 42, dated 6 February 1981, no. 42, under which the Hague Convention of 15 November 1965*

in Italy, relative to the notification abroad of judicial and extra-judicial actions in civil and commercial matters. The provisions of the previous paragraphs are only applicable if it is impossible to make the notification in one of the ways allowed by international agreements and by Articles 30 and 75 of Presidential Decree no. 200, of 5 January 1967. Therefore, there is no room to allow application of Article 151 of the Code of Civil Procedure, the extent of which, wide as it is, finds an unsurpassable limit in the notification to be made abroad, as there are specific methods allowed for this in international agreements between the countries involved, to which they have adhered. The imperative relevance of these orders is understood specifically from the provisions of Article 142 of the Code of Civil Procedure which, considering the example of notification to an individual resident, living or with a contact address abroad ... considers international agreements to be a primary source, unless they are impossible to apply. Only then is it possible to appeal to the relevant subsidiary codes (Cass. no. 6196/1996; 339/1982), not including what is set out in Article 151 of the Code of Civil Procedure, the breadth, extension and full scope of the provisions of the Article 142 exclusively within the Italian legal system, at least in the case of such agreements."

The principle ratified by this conflicts with the case law of the Supreme Court, emphasised again by the recent judgement no. 14570 of the Unified Sections (Court of Cassation) of 2007 according to which, *"Article 142 of the Code of Civil Procedure, with regard to notification to a person not resident, nor living, nor with a contact address in Italy, attributes the value of primary source to international agreements, without which it is possible to appeal to the subsidiary internal regulation including what is set out in Article 151 of the Code of Civil Procedure, which admits forms of notification, ordered by the judge, different from those envisaged by law; although this measure does not provide for necessary formalities which must guarantee the right of defence, the principle of the dispute and the requirement that the forms correspond to the objective of the action. To this end, the delivery*

of a true copy of the notice, the observance of formalities which can ensure the legal acknowledgement of the action and a degree of certainty not less than what is offered by ordinary proceedings are essential requisites of the certification of the activities undertaken by the party concerned. For postal notifications, this includes notice of receipt (in this case, the Supreme Court finds that the minimum requisites do not exist and therefore there is no notification made abroad via fax or registered mail without receipt)."

More particularly, with regard to notifications made by fax authorised pursuant to the aforementioned Article 151 of the Code of Civil Procedure, the Supreme Court has highlighted that, *"With regard to notifications authorised by the judge pursuant to Article 151 of the Code of Civil Procedure, the forms must correspond to the objective of the action and the methods allowed must ensure the fundamental principles of the right of defence and of the right to dispute. As a result, from a legal point of view notification by fax is non-existent as, in this case, there is no proof of receipt or acknowledgement of the same by the recipient, according to the legal schedule set out in Articles 137 and following of the Code of Civil Procedure."* (Cass. n. 4319/2003).

In the case in point, it is obvious and incontrovertible that the notification of the request for seizure of assets and of the related order setting the hearing occurred by fax and express international courier, the latter not authorised by the judge and therefore not in observance of the provisions set out under the Hague Convention dated 15 November 1965, implemented in Italy by the aforementioned law no. 42 dated 1981, and to which the British Virgin Islands have also adhered since 19 July 1970. The notification itself, for all the reasons set out above, is, from a legal point of view, non-existent.

The lack of this aforementioned notification prevents the court from ordering the renewal of the same and results in the invalidity of the order sought.

There is justification, on the grounds of reasons for the decision, to order partial compensation for the payment of legal costs (50%) between the parties involved. The remaining 50% is payable by WWS.

THEREFORE

Given Article 669 *m* of the Code of Civil Procedure,
accepts the appeal brought by Baltimore Alliance Inc., on 27 January 2009 and, accordingly, revokes the order issued by this Court on 30 December 2008 with which authorised the seizure of assets in the form of the Yacht Astondoa AS - 76 under the name *Nomad*, approximately 23.50 metres in length, GT 50, owned by the appellant, up to the amount of EUR 500,000.00;

declares compensation of 50% the costs of these proceedings;

instructs Worldwide Shipping Ltd. to pay the remaining litigation costs to Baltimore Alliance Inc., totalling EUR 1,828.00, of which EUR 1,150.00 are for honorariums, EUR 600.00 for fees and EUR 78.00 for costs, plus VAT, CPA and general expenses; and with regard to Opti Thermal S1, a total of EUR 1,750.00, of which EUR 1,150.00 are for honorariums and EUR 600.00 fees, plus VAT, CPA and general expenses,

Notified.

As decided in Civitavecchia on 10 April 2009.

The Presiding Judge

Antonella di Tullio

[Illegible signature]

The Reporting Judge and Secretary

Stefania Ciani

[Illegible signature]

[seal]
[seal]

TRUE COPY

CIVITAVECCHIA 4 MAY 2009

THE COURT CLERK

[stamp]

[Illegible signature]

REPUBLIC OF ITALY – IN THE NAME OF THE LAW

We order all the OFFICERS OF JUSTICE who are asked, and whoever is charged, to execute this deed, provide assistance to the Public Prosecutor and all law enforcement officers involved, when they are legally requested.

Civitavecchia 4 MAY 2009

[seal]

THE COURT CLERK

(Paola Ferri)

[Illegible signature]

CONFIRMED AS A TRUE COPY

Civitavecchia, 4 MAY 2009

THE COURT CLERK

THE COURT CLERK

(Paola Ferri)

[Illegible signature]

[seal]

Nota de NAKOM: Esta traducción se ha realizado con tarifa sin revisión que, si bien incluye la traducción por un especialista en la materia, su propia revisión y el control de calidad de NAKOM, no incluye la revisión independiente por parte de otro especialista en la materia.

NM
NAKOM
TRADUCTORES E INTERPRETES

NAKOM Linguistic Consultancy, S.L.
B-85833705
C/ Luchana, 12. 1º 2
28010 Madrid
Tel-fax: +34 91 517 68 68
email: nakom@nakom.net



Government of The British Virgin Islands



MERCHANT SHIPPING ACT 2001

PROPOSED NAME FOR A BRITISH SHIP

NOTE: Please complete sections 1 & 2 only in **BLOCK LETTERS**

SECTION 1

1. VESSEL DETAILS

Proposed Name of Ship and alternative name(s) in order of preference (in case your first choice cannot be authorized)	1	NINITAS
	2	
	3	
	4	

NOTE: once a name has been approved it may not be possible to change to an alternative name.

If the ship is new please give:

Name of builder	
Address of builder	
Yard number allocated to this ship	N/A

If the ship is not new and if the ship has been at any time on the British Register please give:

the last British name	N/A
if available the official number	N/A

If the ship is not British, please give:

Name	
Nationality	
IMO/Official Number	
Tonnage (GRT)	42.14 tons
Length	23.20 meters (overall length)
Method of propulsion	Steam <input type="checkbox"/> Motor <input checked="" type="checkbox"/> Sail <input type="checkbox"/>
Port of registry	Republic of Panama
Type of vessel	Pleasure <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Passenger <input type="checkbox"/> Cargo <input type="checkbox"/> Other <input type="checkbox"/>
Intended date of registry	

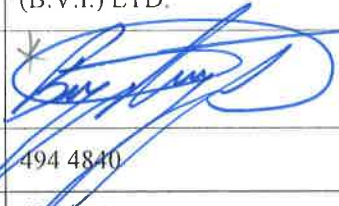
SECTION 2

2. DETAILS OF OWNER(S)

Please enter below the names, addresses and nationalities of all the owners of the ship. If you need more space please make another copy of this page and continue. Your own details should be entered last.

Name	BALTIMORE ALIANCE INC.	Name	
Address	Akara Bldg. 24 De Castro Street	Address	
	Wickhams Cay 1,		
	Road Town, Tortola B.V.I.		
Nationality	BVI BUSINESS COMPANY	Nationality	

Name		Name	
Address		Address	
Nationality		Nationality	

Name of Applicant	MOSSACK FONSECA & CO. (B.V.I.) LTD.	Address of Applicant	AKARA BLDG. 24 DE CASTRO STREET,
Signature of Applicant			WICKHAMS CAY 1 ROAD TOWN, TORTOLA B.V.I
Telephone No.	494 4840		
Fax No.	494 4841		
E-mail	general@mossfon-bvi.com		Date

When you have completed sections 1 & 2 please return this form to:
 Virgin Islands Shipping Registry
 Sebastian's Building, Administration Drive
 Road Town, Tortola
 British Virgin Islands
 Tel. (284) 468-2902/2903 Fax. (284) 468-2913

SECTION 3

3. To be completed by Registrar only

I certify that the name	
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is not already the name of a registered British Ship, or so similar to a registered name as to be calculated to deceive, and has/not been allowed.

If the ship is not registered within 6 months (180 days) of the date of this certificate, this authority will be considered to have lapsed. The authority may however be renewed for another such period upon application to the Registrar.

Registrar of Shipping		Date of Certificate	
Port of Registry	ROAD HARBOUR	Signature of Registrar	

Official Stamp