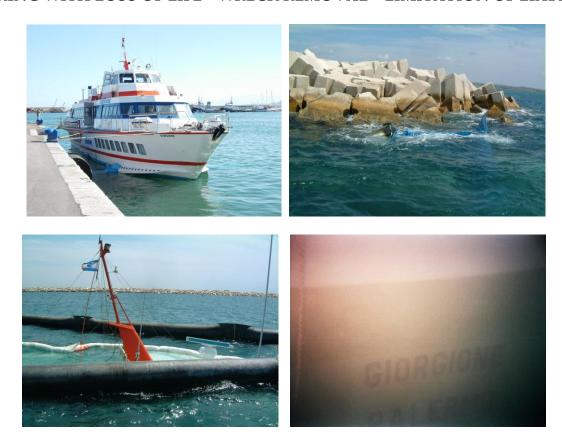
"GIORGIONE" 09.08.2008 SINKING WITH LOSS OF LIFE – WRECK REMOVAL – LIMITATION OF LIABILITY



On 9th August 2008 HSC "Giorgione" employed in liner service from Favignana to Trapani (Sicily) entered the port of Trapani in the evening, when she heavily struck against the pier at the entrance of the port. A passenger lost her life in the casualty. Several passengers suffered serious injury.

Following the incident, the HSC, although badly damaged, was lying on the cliffs nearest to the pier. A wreck removal order was issued by Maritime Authority. The removal of the vessel with the assistance of a tug caused immediate ingress of water and the actual sinking of the craft, given the very poor condition of the vessel after the incident. HSC was declared a constructive total loss. Anti pollution tasks were immediately deployed.

We have been instructed to act on behalf of P&I Club and H&M Underwriters to investigate the casualty and protect HSC interests before Maritime Authorities Inquiry and Civil and Criminal proceedings opened following the event as well as to settle several claims mounted by passengers.

Following the outcomes of the inquiries a liability limitation proceedings has been opened before Tribunal of Palermo by Owners according to Italian Code of Navigation.