



# DIPLOMA

This is to certify that

*Eugenio de Paolis*

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has passed the  
**BIMCO MASTERCLASS WORKSHOP**  
assessment on

**LAYTIME, DRY CARGO**

LAYTIME, TANKER  
BILLS OF LADING  
TIME CHARTER  
AGENCY  
SALE & PURCHASE

in Genoa, 13-15 April 2005

A handwritten signature in blue ink that reads "Melchior".

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*Carsten Melchior*  
**Secretary General, BIMCO**