

**POWER OF ATTORNEY**


KNOW ALL MEN BY THESE PRESENTS that on this 25<sup>th</sup> day of January 2006, we, **SMCD LIMITED**, a company incorporated and existing under the IBC Act of the British Virgin Islands (hereinafter referred to as "the Company") have made, constituted and appointed, and by these presents do hereby make, constitute and appoint **Mr. Mohammed Mounir El Majidi** (hereinafter referred to as "the Attorney") as our true and lawful Attorney-in-fact for us and in our name, place and stead, to do, execute and perform all and every act or acts in law needful and necessary to be done in and about and in relation, but limited to, the following matters:

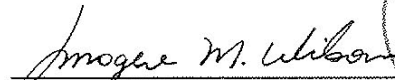
1. To sign any and all such documents as are required to effect and conclude the sale, delivery and transfer of the vessel Aquarius W. registered under number 316132.


And the Company hereby declares that this instrument shall at all times be conclusively binding on the Company in favour of third parties who have not received notice of the revocation thereof, and the exercise by the Company itself, from time to time, of any of the powers hereby conferred shall not of itself be deemed to be a revocation.

This instrument is to be construed and interpreted as a Limited power of attorney with limitations on the power and authority of the attorney to act as long as such acts are lawful and in the interest of the Company.

IN WITNESS whereof this power of attorney has been issued and signed on the date first above written, and is valid for a period of six months.

  
\_\_\_\_\_  
Marta Edghill, Director

  
\_\_\_\_\_  
Imogene Wilson, Director



Seen for the legalisation of the above signatures of Mrs Marta Edghill and Mrs Imogene Wilson.

Geneva, the 27th January 2006

