

Ship Finance International LTD  
Form SC 13G/A  
February 17, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934  
(Amendment No. 8)\*

Ship Finance International Limited  
(Name of Issuer)

Common Shares, par value \$1.00 per share  
(Title of Class of Securities)

G81075106  
(CUSIP Number)

December 31, 2014  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\_\_\_\_\_  
\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP  
No. G81075106

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Frontline Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)  (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

SHARED

6. VOTING  
POWER

73,383

SOLE

7. DISPOSITIVE  
POWER

0

SHARED

8. DISPOSITIVE  
POWER

73,383

AGGREGATE  
AMOUNT

9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

73,383

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT

10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED

11. BY  
AMOUNT  
IN ROW (9)

0.1%

12. TYPE OF  
REPORTING  
PERSON  
(SEE  
INSTRUCTIONS)  
CO

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CUSIP  
No. G81075106

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Hemen Holding Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)  (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cyprus

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

SHARED

6. VOTING  
POWER

26,252,676

SOLE

7. DISPOSITIVE  
POWER

0

SHARED

8. DISPOSITIVE  
POWER

26,252,676

AGGREGATE  
AMOUNT

9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

26,252,676

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT

10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED

11. BY  
AMOUNT  
IN ROW (9)

28.1%

12. TYPE OF  
REPORTING  
PERSON  
(SEE  
INSTRUCTIONS)  
CO

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CUSIP  
No. G81075106

1. NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Greenwich Holdings Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)  (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cyprus

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER



0

SHARED

6. VOTING  
POWER

26,252,676

SOLE

7. DISPOSITIVE  
POWER

0

SHARED

8. DISPOSITIVE  
POWER

26,252,676

AGGREGATE  
AMOUNT

9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

26,252,676

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT

10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED

11. BY  
AMOUNT  
IN ROW (9)

28.1%

12. TYPE OF  
REPORTING  
PERSON  
(SEE  
INSTRUCTIONS)  
CO

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CUSIP  
No. G81075106

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

C.K.  
Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)    
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Jersey

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

SHARED

6. VOTING  
POWER

26,252,676

SOLE

7. DISPOSITIVE  
POWER

0

SHARED

8. DISPOSITIVE  
POWER

26,252,676

AGGREGATE  
AMOUNT

9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

26,252,676

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT

10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED

11. BY  
AMOUNT  
IN ROW (9)

28.1%

12. TYPE OF  
REPORTING  
PERSON  
(SEE  
INSTRUCTIONS)  
OO

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CUSIP  
No. G81075106

1. NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Farahead  
Investments  
Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)    
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Liberia

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

SHARED

6. VOTING  
POWER

7,900,000

SOLE

7. DISPOSITIVE  
POWER

0

SHARED

8. DISPOSITIVE  
POWER

7,900,000

AGGREGATE  
AMOUNT

9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

7,900,000

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT

10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED

11. BY  
AMOUNT  
IN ROW (9)

8.5%

12. TYPE OF  
REPORTING  
PERSON  
(SEE  
INSTRUCTIONS)  
CO

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CUSIP  
No. 81075106

1. NAME OF  
REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

Greenfields  
Holding Inc.

2. CHECK THE  
APPROPRIATE  
BOX IF A  
MEMBER OF A  
GROUP (SEE  
INSTRUCTIONS)  
(a)  [X]  
(b)  [ ]

3. SEC USE  
ONLY

4. CITIZENSHIP  
OR PLACE  
OF  
ORGANIZATION

Liberia

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

5. SOLE  
VOTING  
POWER

0

SHARED  
6. VOTING  
POWER

7,900,000

SOLE  
7. DISPOSITIVE  
POWER

0

SHARED  
8. DISPOSITIVE  
POWER

7,900,000

AGGREGATE  
AMOUNT  
9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

7,900,000

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT  
10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED  
11. BY  
AMOUNT  
IN ROW (9)

8.5%

TYPE OF  
REPORTING  
PERSON  
12. (SEE  
INSTRUCTIONS)  
CO

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CUSIP  
No. G81075106

1. NAME OF REPORTING PERSONS  
I.R.S.  
IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

GSA  
Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)    
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Jersey

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

- SHARED
6. VOTING  
POWER
- 7,900,000
- SOLE
7. DISPOSITIVE  
POWER
- 0
- SHARED
8. DISPOSITIVE  
POWER
- 7,900,000
- AGGREGATE  
AMOUNT  
BENEFICIALLY  
9. OWNED BY EACH  
REPORTING  
PERSON
- 7,900,000
- CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT  
10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)
- 
- PERCENT  
OF CLASS  
REPRESENTED  
11. BY  
AMOUNT  
IN ROW (9)
- 8.5%

12. TYPE OF  
REPORTING  
PERSON  
(SEE  
INSTRUCTIONS)  
OO

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CUSIP  
No. G81075106

1. NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

John  
Fredriksen\*

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)  (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cyprus

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

SHARED  
6. VOTING  
POWER

34,152,676

SOLE  
7. DISPOSITIVE  
POWER

0

SHARED  
8. DISPOSITIVE  
POWER

34,152,676

AGGREGATE  
AMOUNT  
9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

34,152,676

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT  
10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
11. REPRESENTED  
BY  
AMOUNT  
IN ROW (9)

36.6%



TYPE OF  
REPORTING  
PERSON  
12. (SEE  
INSTRUCTIONS)  
IN

\* Mr. Fredriksen may be deemed to beneficially own 34,152,676 shares of common stock, par value \$1.00 per share (the "Common Shares"), of Ship Finance International Limited (the "Issuer") through his indirect influence over Hemen Holding Ltd., Greenwich Holdings Ltd., Farahead Investments Inc. and Greenfield Holding Inc., the shares of which are held in trusts (the "Trusts"). The beneficiaries of the Trusts are certain members of Mr. Fredriksen's family. Mr. Fredriksen disclaims beneficial ownership of the 34,152,676 Common Shares except to the extent of his voting and dispositive interests in such Common Shares. Mr. Fredriksen has no pecuniary interest in the 34,152,676 Common Shares.

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CUSIP No. G81075106

Item 1. (a).Name of Issuer:

Ship Finance International Limited

(b). Address of issuer's principal executive offices:

Par-la-Ville Place  
14 Par-la-Ville Road  
Hamilton HM 08, Bermuda

Item 2. (a).Name of person filing:

Frontline Ltd.  
Hemen Holding Limited  
Greenwich Holdings Ltd.  
C.K. Limited  
Farahead Investments Inc.  
Greenfields Holding Inc.  
GSA Limited  
John Fredriksen

(b). Address or principal business office or, if none, residence:

Frontline Ltd.  
Par-la-Ville Place  
14 Par-la-Ville Road  
Hamilton HM 08, Bermuda

Hemen Holding Limited  
c/o Seatankers Management Co. Ltd.  
P.O. Box 53562  
CY-3399 Limassol, Cyprus

Greenwich Holdings Ltd.  
c/o Seatankers Management Co. Ltd.  
P.O. Box 53562  
CY-3399 Limassol, Cyprus

C.K. Limited  
13 Castle Street  
St. Helier  
Jersey

Farahead Investments Inc.  
c/o Seatankers Management Co. Ltd.  
P.O. Box 53562  
CY-3399 Limassol, Cyprus

Greenfields Holding Inc.  
c/o Seatankers Management Co. Ltd.  
P.O. Box 53562  
CY-3399 Limassol, Cyprus

GSA Limited  
Channel House, 1<sup>st</sup> Floor  
Green Street  
St. Helier  
Jersey

John Fredriksen  
c/o Seatankers Management Co. Ltd.  
P.O. Box 53562  
CY-3399 Limassol, Cyprus

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(c).Citizenship:

Frontline Ltd. - Bermuda  
Hemen Holding Limited – Cyprus  
Greenwich Holdings Ltd. – Cyprus  
C.K. Limited – Jersey  
Farahead Investments Inc. – Liberia  
Greenfields Holding Inc. – Liberia  
GSA Limited – Jersey  
John Fredriksen – Cyprus

(d). Title of class of securities:

Common Shares, par value \$1.00 per share

(e).CUSIP No.:

G81075106

Item 3. If This Statement is filed pursuant to §§.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a

(a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

(b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

(d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

(e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);

(h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);

(i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with (k) §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Frontline Ltd. – 73,383  
 Hemen Holding Limited – 26,252,676  
 Greenwich Holdings Ltd. – 26,252,676  
 C.K. Limited – 26,252,676  
 Farahead Investments Inc. – 7,900,000  
 Greenfields Holding Inc. – 7,900,000  
 GSA Limited – 7,900,000  
 John Fredriksen – 34,152,676

(b) Percent of class:

Frontline Ltd. – 0.1%  
 Hemen Holding Limited – 28.1%  
 Greenwich Holdings Ltd. – 28.1%  
 C.K. Limited – 28.1%  
 Farahead Investments Inc. – 8.5%  
 Greenfields Holding Inc. – 8.5%  
 GSA Limited – 8.5%  
 John Fredriksen – 36.6%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote	0
	Frontline Ltd. – 73,383
	Hemen Holding Limited – 26,252,676
	Greenwich Holdings Ltd. – 26,252,676
	C.K. Limited – 26,252,676
(ii) Shared power to vote or to direct the vote	Farahead Investments Inc. – 7,900,000
	Greenfields Holding Inc. – 7,900,000
	GSA Limited – 7,900,000
	John Fredriksen – 34,152,676

(iii) Sole power to dispose or to direct the disposition of	0	,
	Frontline Ltd. – 73,383	
	Hemen Holding Limited – 26,252,676	
	Greenwich Holdings Ltd. – 26,252,676	
	C.K. Limited – 26,252,676	
(iv) Shared power to dispose or to direct the disposition of		
	Farahead Investments Inc. – 7,900,000	
	Greenfields Holding Inc. – 7,900,000	
	GSA Limited – 7,900,000	
	John Fredriksen – 34,152,676	

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Instruction: For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1)..

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Not Applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

Not Applicable

Item 10. Certification.

Not Applicable

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 17, 2015  
(Date)

FRONTLINE LTD.

/s/ Robert Hvide Macleod  
(Signature)

Robert Hvide Macleod  
Principal Executive Officer  
(Name/Title)

HEMEN HOLDING LTD.

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

GREENWICH HOLDINGS LTD.

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

C.K. LIMITED

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

FARAHEAD INVESTMENTS INC.

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

GREENFIELDS HOLDING INC.

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

GSA LIMITED

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

/s/ John Fredriksen  
(Signature)

John Fredriksen  
(Name/Title)

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13G/A relating to the common stock of Ship Finance International Limited shall be filed on behalf of the undersigned.

February 17, 2015  
(Date)

FRONTLINE LTD.

/s/ Robert Hvide Macleod  
(Signature)

Robert Hvide Macleod  
Principal Executive Officer  
(Name/Title)

HEMEN HOLDING LTD.

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

GREENWICH HOLDINGS LTD.

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

C.K. LIMITED

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

FARAHEAD INVESTMENTS INC.

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

GREENFIELDS HOLDING INC.

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

GSA LIMITED

/s/ Demetrios Antoniou Hannas  
(Signature)

Demetrios Antoniou Hannas  
Director  
(Name/Title)

/s/ John Fredriksen  
(Signature)

John Fredriksen  
(Name/Title)