

Republic of the Marshall Islands

MARITIME ADMINISTRATOR

11495 COMMERCE PARK DRIVE, RESTON, VIRGINIA 20191-1506
TELEPHONE: +1-703-620-4880 FAX: +1-703-476-8522
EMAIL: maritime@register-iri.com WEBSITE: www.register-iri.com

MARINE SAFETY ADVISORY No. 17-19

To: Owners/Operators, Masters, Nautical Inspectors, Recognized Organizations

Subject: United States designation of PdVSA as a Specially Designated National and Blocked Person

Date: 03 June 2019

The United States (US) designated Petróleos de Venezuela, S.A. (PdVSA) as a Specially Designated National and Blocked Person (SDN) on 28 January 2019, which means that US persons may not engage in any dealings with the company or any of its direct or indirect subsidiaries. The sanction only applies to US persons at this time. However, the US has signaled that foreign persons may be subject to secondary sanctions if it is found that they have provided material support or goods or services to PdVSA, meaning those foreign persons could potentially be listed as SDNs themselves. The US has also listed two foreign flagged vessels and the vessels' registered owners as SDNs further to the vessels trading between Venezuela and Cuba.

Accordingly, while Venezuela is not subject to a US comprehensive embargo at this time, because PdVSA has been listed as an SDN, and because foreign persons who deal with PdVSA may be subject to secondary sanctions, the Republic of the Marshall Islands (RMI) Maritime Administrator (the "Administrator") will be unable to provide services to those vessels under charter to PdVSA, under control of PdVSA, or trading with PdVSA. Further, such vessels may be subject to suspension by the Administrator.

In addition to the above, the Administrator encourages all RMI registered vessel owners to be cautious in any anticipated dealings with PdVSA. The Administrator has recently been made aware that the Venezuelan government may have forcibly possessed foreign flagged vessels while the vessels were in Venezuelan waters.

The Administrator requests that this Marine Safety Advisory be brought to the immediate attention of vessel crews and all other persons with responsibility for vessel operations under the RMI flag. Any questions should be forwarded to legal@register-iri.com.

This MSA expires one (1) year after its issuance, unless otherwise noted, extended, superseded, or revoked.