

INSURANCE POLICY

Policyholder:

Policy no:

Period:

Vessel:

Vessel:

Flag:

IMO No:

Call sign:

The Assured(s)

Mortgagee(s)

The Co-Assured(s):

Protection & Indemnity

Limit of Liability

EUR 500 000 000

Currency

Annual premium

Pro rata premium

Mariehamn, 2021-06-07

Alandia Försäkring Abp



Alandia P&I Insurance Terms and Conditions for Owners 1.1.2020

Scope of insurance cover

This insurance covers the named Policyholder, potentially named Assured(s) and co-assured(s) and the Vessel named in this Insurance Policy. The Insurance Cover is subject to the above referred Alandia P&I Insurance Terms and Conditions and to deductibles, exclusions and limitations and any other special terms and conditions as endorsed in the Policy.

The following risks are included in the Insurance cover unless specifically excluded in this Policy. It is to be noted that the below list is intended purely as a summary of the principal risks covered.

- Crew liabilities
- Passenger liabilities
- Cargo liabilities
- Pollution liabilities
- Wreck removal
- Other liabilities

The Purpose of the Insurance Policy

This Insurance Policy is evidence only of the Contract of Insurance between the Policyholder and Alandia Försäkring Abp and shall not be construed as evidence of any undertaking, financial or otherwise, on the part of Alandia Försäkring Abp to any other party.

In the event that the Policyholder or the Assured(s) tenders this Insurance Policy as evidence of insurance under any applicable law relating to financial responsibility, or otherwise shows or offers it to any other party as evidence of insurance, such use of this Insurance Policy by the Policyholder or the Assured(s) or Co-Assured(s) is not to be taken as any indication that Alandia Försäkring Abp thereby consents to act as guarantor or to be sued directly in any jurisdiction whatsoever. Alandia Försäkring Abp does not so consent.

Sanction Limitation and Exclusion Clause (JL2010/005) 15th September 2010

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Automatically renewed insurance

This insurance will be automatically renewed after the last agreed day of the period of insurance in accordance with Clause 25 of the above referred Alandia Insurance Terms and Conditions, unless terminated in writing no later than 30 days prior to the agreed last day of the period of insurance.

Limit of liability MEUR 500

The cover provided by this Insurance shall be limited to EUR 500 million, each insured vessel and event.

Extended cover for collision liability (FFO)

Notwithstanding the provisions in the above referred Alandia P&I Insurance Terms and Conditions, the insurance shall be extended to cover liability incurred as a result of a collision with fixed or floating objects. The extended insurance shall not cover liability incurred as a result of a collision with another ship.

Additional cover in respect of Maritime Labour Convention

1. Pursuant to the 2006 Maritime Labour Convention as amended (MLC 2006) or any corresponding national enactment of a state party to the MLC 2006, and subject only to the other provisions of this additional cover, the insurer shall discharge and pay on behalf of the policyholder:

(a) Liabilities in respect of outstanding wages and other entitlements, expenses (including repatriation) and essential needs of a crew member in accordance with Regulation 2.5, Standard A2.5 and Guideline B2.5; and

(b) Liabilities in respect of compensation in the event of the death or long-term disability of a crew member in accordance with Regulation 4.2, Standard A4.2 and Guideline B4.2.

2. The policyholder shall however be liable to reimburse the insurer in full in respect of any claim paid under paragraph 1(a) or paragraph 1(b) save to the extent that such claim is in respect of liabilities, costs or expenses recoverable under Clause 3 of the above referred Alandia P&I Insurance Terms & Conditions (Terms and Conditions).

3. There shall be no payment under paragraph 1(a) or paragraph 1(b) if and to the extent that the liability, cost or expense is recoverable under any social security scheme or fund, separate insurance or any other similar arrangement. Where the insurer has made such payment, the policyholder shall assign to the insurer all the rights of the policyholder under any such social security scheme or other insurance or national fund or other similar arrangement.

4. The insurer shall not discharge or pay any liabilities, costs or expenses under paragraph 1(a) or paragraph 1(b), irrespective of whether a contributory cause of the same being incurred was any neglect on the part of the policyholder or the policyholder's servants or agents, where such liabilities, costs or expenses were directly or indirectly caused by or contributed to by or arise from:

(a) Any chemical, biological, bio-chemical or electromagnetic weapon,

(b) The use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system.

5.

(a) This additional cover may be cancelled in respect of war risks by the insurer on 30 days' notice to the policyholder (such cancellation becoming effective on the expiry of 30 days from midnight of the day on which notice of cancellation is issued).

(b) Whether or not such notice of cancellation has been given this additional cover shall terminate automatically in respect of the war risks:

(i) Upon the outbreak of war (whether there be a declaration of war or not) between any of the following: United Kingdom, United States of America, France, the Russian Federation, the People's Republic of China;

(ii) In respect of any ship, in connection with which cover is granted hereunder, in the event of such ship being requisitioned either for title or use.

(c) This additional cover excludes loss, damage, liability or expense arising from:

(i) The outbreak of war (whether there be a declaration of war or not) between any of the following: the United Kingdom, the United States of America, France, The Russian Federation, the People's Republic of China;

(ii) Requisition for title or use.

6. Where any payment by the insurer under any certificate of financial security pursuant to MLC 2006 is in respect of war risks, the policyholder shall indemnify the insurer to the extent that such payment is recoverable under the Policyholder's P&I war risks policy, or would have been recoverable if the Policyholder had maintained and complied with the terms and condition of a standard P&I war risks insurance policy.

7. This additional cover shall be subject to Clauses 12.4 and 12.6 of the Terms and Conditions.

8. Without prejudice to paragraph 5, this additional cover shall cease 30 days after notice of termination in accordance with either Regulation 2.5, Standard A2.5.2.11 or Regulation 4.2, Standard A4.2.12 of the MLC 2006.

9. Any dispute arising out of or in connection with this additional cover shall be resolved in accordance with the Law and Jurisdiction clause included in this insurance policy.

10. For the purpose of this additional cover:

“Crew member” shall mean any person who is employed or engaged or works in any capacity on board a ship to which the MLC 2006 applies (ref. Article II, paragraph 1 (f) of MLC 2006)

“War risks” shall mean the risks set out in Clause 12.5 of the Terms & Conditions.

Coronavirus exclusion

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

This insurance excludes coverage for:

- 1) any loss, damage, liability, cost, or expense directly arising from the transmission or alleged transmission of:
 - a. Coronavirus disease (COVID-19);
 - b. Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2); or
 - c. any mutation or variation of SARS-CoV-2; or from any fear or threat of a), b) or c) above;
- 2) any liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for a), b) or c) above;
- 3) any liability for or loss, cost or expense arising out of any loss of revenue, loss of hire, business interruption, loss of market, delay or any indirect financial loss, howsoever described, as a result of any of a), b) or c) above or the fear or the threat thereof.

All other terms, conditions and limitations of the insurance remain the same.

Norwegian jurisdiction and law of contract

Norwegian law shall apply to the insurance contract with the exception of the insurer's right according to the above referred Alandia P&I Insurance Terms and Conditions to enforce its right of lien.

The Norwegian Insurance Contracts Act (Lov om forsikringsavtaler, LOV-1989-06-16-69) shall not apply to this contract of insurance.

Disputes in respect of claims for compensation or any other dispute arising out of the contract of insurance shall be decided by the District Court of Oslo (Oslo tingrett), which shall have exclusive jurisdiction in the matter.

Deductible

Deductible xx xxx NOK

All liabilities, costs and expenses (costs for surveys excluded) covered under this Insurance shall be subject to the above stated deductible per event to the extent that nothing else has been stated in this Insurance Policy.

Cyber Marine Endorsement Clause LMA5403 11.11.2019

1 Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.

2 Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.

3 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

Navigating

In accordance with valid certificate.

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