

THIS CERTIFICATE IS NOT ASSIGNABLE

CERTIFICATE OF INSURANCE

Reference Number: PC671X21A000
Form: TMS P & I Terms and Conditions 01.09.2018
Interest: Protection & Indemnity

ASSURED: Sok Denizcilik ve Ticaret Ltd. Sti.

ASSURED ADDRESS: Ataturk Mahallesi Aygaz Caddesi Gemi Sokum Bolgesi 8-9 Parseller, Aliaga, Izmir, Turkey

JOINT ASSURED: TBA

VESSEL(S):

Vessel Name	Type	GT	Year Built	Class	IMO	Flag	Port of Registry
SAO PAOLO (A 12)	Aircraft Carrier	47,163	1960	N/A	TBA	N/A	N/A

This is to confirm that cover is in place, as per Terms and Conditions set out below. This Certificate of Insurance or any Endorsement to the said Certificate is evidence only of the contract of indemnity between the above named Assured/ Joint Assured and the insurer and shall not be construed as any undertaking whatsoever, on part of the insurer.

POLICY PERIOD: From: 03rd May 2021 Noon GMT
To: 03rd May 2022 Noon GMT

LIMIT OF LIABILITY (P&I): USD 100,000,000 each vessel, any one occurrence, Combined Single Limit

CONDITIONS: TMS P & I Terms and Conditions 01.09.18 amended as follows:

**SPECIAL
CONDITIONS:**

Including 4/4th Collision liabilities (Clause 8).
Excluding liability to Cargo (Clause 15).
Excluding liability to Crew Members (Clause 1).
Including Towage Liabilities (Clause 14).
Including Wreck Removal Liabilities (Clause 11).
Including Excess P&I War Risks (Clause 23).
Excluding claims arising from voluntary and deliberate beaching.
Including Sanctions Clause (Clause 32).

COVID-19 / SARS-CoV-2 Exclusion (LMA 5395)

This insurance excludes coverage for:

- any loss, damage, liability, cost, or expense directly arising from the transmission or alleged transmission of:
 - Coronavirus disease (COVID-19);
 - Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2); or
 - any mutation or variation of SARS-CoV-2;
 or from any fear or threat of a), b) or c) above;
- any liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for a), b) or c) above;
- 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.

Cyber Exclusion (LMA 5403)

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.

Certification Clause

It is hereby understood and agreed that with effect from inception, that the COVID-19 / SARS-CoV-2 Exclusion (LMA 5395) and Cyber Exclusion (LMA 5403) clauses contained herein (notwithstanding that they are paramount clauses) shall not apply to liabilities arising from:

It is hereby understood and agreed that with effect from inception, that the clauses LMA 5395 and LMA 5403 contained herein (notwithstanding that they are paramount clauses) shall not apply to liabilities arising from:

- a) the Federal Maritime Commission under Section 2 of US Public Law 89-777, and any amendments thereto, and/or
- b) the International Conventions on Civil Liability for Oil Pollution Damage 1969 or 1992 and any amendments thereto, and/or
- c) the International Oil Compensation Fund 1992 in connection with the Small Tanker Oil Pollution Indemnification Agreement (STOPIA), or the Tanker Oil Pollution Indemnification Agreement (TOPIA), and any amendments thereto, and/or
- d) the International Convention on Civil Liability for Bunker Oil Pollution Damage, 2001, and any amendments thereto, and/or
- e) the Athens Convention relating to Carriage of Passengers and their Luggage by Sea, 2002 and Guidelines for its implementation or Regulation (EC) No 392/2009 of the European Parliament and of the Council which gives effect thereto, any amendments thereto, and/or
- f) the Nairobi International Convention on the Removal of Wrecks 2007 and any amendments thereto, and/or
- g) the Maritime Labour Convention, 2006, and any amendments thereto.

Irrespective of any like provisions within LMA 5395 and LMA 5403 contained herein, the above shall be paramount and shall override anything in this Contract inconsistent therewith.

All other terms and conditions remain unchanged.

No Claims Bonus

The Underwriters agree to allow a 30% of premium No Claims Bonus at commencement of this policy providing there have been no claims declared hereunder.

WARRANTIES:

Performing a one-off voyage, under tow, from Rio De Janeiro with effect from date and time of Marine Warranty Surveyors Ports Risks Approval until date and time of delivery at final destination in Aliaga, Turkey.

Warranted tug, towage, stowage, seafastening & weather routing to be agreed by AqualisBraemar and all recommendations complied with before, during & after voyage. Survey at insured's expense and surveyor to issue Certificate of Approval and full report.

Warranted single tow only.

Warranted Surveyor to physically attend vessel and approve any pre-voyage Port Risks (including commentary on 7 day weather forecast) within 14 days from attachment. All recommendations of surveyors pre-voyage Port Risk Approval (PRA) to be complied with at all times.

Warranted vessel only to depart upon agreement of weather window by Warranty Surveyor.

Warranted surveyor to be in attendance for final hook up and sail away of the tow.

Warranted towing tug(s) to remain on station until delivery to yard. Any change of tug to be agreed prior to change by warranty surveyor.

Warranted no cargo or passengers on board.

Warranted no hot work unless agreed by warranty surveyor.

Warranted tug used has not been in cold lay-up over the last 12 months.

Warranted tanks gas freed and cleaned (where applicable, as agreed by Marine Warranty Surveyor) in respect of all tankers (including LPG / LNG).

Warranted any tank cleaning procedure to be agreed by Marine Warranty surveyor and all recommendations complied with.

Warranted all original premium paid to broker within 10 days of attachment.

The above warranties are additional to any explicit or implied warranties contained within the conditions above or any clauses referred to therein, or imposed by statute.

DEDUCTIBLES (P&I): USD 300,000 from all claims, any one accident or occurrence.

Deductible includes all costs, fees or expenses incurred or approved by the Insurer.

ORDER: 100% of 100%

PREMIUM: Fixed Premium: as agreed and in accordance with any debit notes issued.

Cancelling returns only unless otherwise agreed.

SECURITY:**Primary Layer- 100% American International Group UK Limited, Binder reference 0067000000**

USD 50,000,000 each vessel, any one accident or occurrence Combined Single Limit

Excess Layer- 100% Lloyds Syndicates- UMR - B0509MARLR2150014

USD 50,000,000 Excess of USD 50,000,000 each vessel, any one accident or occurrence. Combined Single Limit

Several Liability -The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co- subscribing insurer who for any reason does not satisfy all or part of its obligations.

All complaints by the Assured must be referred in the first instance to the Coverholder whose name and address are provided on this document. If no satisfaction is obtained, complaints should be referred to the Complaints and Advisory Department, Lloyds, One Lime Street, London EC3M 7HA. Telephone +44 (0) 20 7327 1000

Thomas Miller Specialty is the Managing General Agent (MGA) of American International Group UK Limited. The business underwritten by Thomas Miller Specialty in accordance with the terms of a delegated underwriting authority agreement shall be deemed and honoured as if underwritten by any employed underwriters of American International Group UK Limited.

Date: 30th April 2021

Shiladitya Bose
Deputy Head of P&I
Thomas Miller Specialty

Authorised Signatory on Behalf of
Thomas Miller Specialty Underwriting Agency Limited

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