






PT PELAYARAN EKA NURI INDRA PRATAMA
MARINE HULL POLICY
POLICY NO. 302.501.200.21.00001/000/000

PT Asuransi Jasa Indonesia

Kantor Cabang Pematang Siantar : Jl. Dr. Sutomo No. 57 Pematang Siantar 21117
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MARINE HULL POLICY

NEW

POLICY Nr.	: 302.501.200.21.00001/000/000
Branch Office	: PEMATANG SIANTAR
Type	: Time Policy
Name Of Vessel	: TB. MITRA ANUGERAH 35
Name of Insured(s) etc	: PT. PELAYARAN EKANURI INDRA PRATAMA
Address of Insured	: Jl. Ketel Uap Ujung Ancol timur Kali Japat 5, Tanjung Priok, Jakarta Utara Jakarta Utara - DKI JAKARTA 14310

IMPORTANT

- 1 policy holders are requested to read the Policy and carefully note its terms and conditions in order to satisfy themselves that it is in accordance with their requirements.
- 2 In the event of accident whereby loss or damage may result in a claim under this Policy, notice shall, be given Under writers prior to survey and also, if the vessel is abroad, to the nearest Lloyd's Agent so that a surveyor may be appointed to represent the Underwriters should the so desire.
- 3 In the Clauses attaching and - those specified in the Schedule hereto the word "Underwriters" where used is synonymous with "Assurers"
- 4 The Policy, the Schedule and attaching Causes shall be read together as one, contract and any word or expression to which a Specific meaning has been attached in any part of this Policy, the Schedule or the Clauses shall bear such specific meaning wherever it may appear
- 5 It is necessary for the Insured when the become aware of an even which is "held covered" under this insurance to give prompt notice to Insurers and the right to such cover is dependent upon compliance with this obligation.
- 6 In the event of a total loss on Constructive total loss of the interest assured, the balance, if any, of the full annual premium becomes immediately payable by the Insured.
- 7 This Company reserves to itself the right to cancel this Policy by giving written notice to the Insured. If the premium or any part there has not been paid when due.
- 8 "It is the duty of the Insured and his agents, in all cases, to take such measurers as may be reasonable for the purpose of averting minimising as loss".

We, PT. ASURANSI JASA INDONESIA (Persero), hereby agree, in consideration of payment to us by or on behalf of the insured of the premium as arranged to insure against loss damage liability or expenses to the extent and the manner herein provided.

In the witness whereof the Undersign of PT.ASURANSI JASA INDONESIA (Persero), on behalf of the said company, have subscribed My Name into Policies of the same tenor and date, one of which being accomplished to others to be void, as of the date specified in the schedule.

MARINE HULL TIME POLICY SCHEDULE

NEW

POLICY Nr. : 302.501.200.21.00001/000/000
 Branch Office : PEMATANG SIANTAR
 Name of Insured(s) etc : PT. PELAYARAN EKANURI INDRA PRATAMA
 Address of Insured : Jl. Ketel Uap Ujung Ancol timur Kali Japat 5, Tanjung Priok, Jakarta Utara
 Jakarta Utara - DKI JAKARTA 14310

Period of Insurance : 01 September 2021 to 01 September 2021

Name of Vessel : TB. MITRA ANUGERAH 35 Ex : -
 Type of Vessel : TUGBOAT
 Classification : BK1
 Construction : Baja
 Year of Build : 2014
 GRT / DWT / BHP / DIMENSION : 255.00 TON / 0.00 TON / 0.00 / 29.72 M X 27.84 M X 8.30 M

Interest	Amount Insured	Rate of Premium
1 Hull & Machinery, etc. Value at	RP. 11,000,000,000.00	0.62273%

Sum Insured : RP. 11.000.000.000,00
 (The maximum amount recoverable under the policy to settle all claims any one accident or occurrence)
 Trading Warranties : As per Cargo Ship Safety Construction Certificate
 Jurisdiction : Indonesia
 Deductible : 1% of sum insured any of accident for material damage and/or other causes (each vessel)

Conditions : ITC - Hulls - Cl. 280

Warranties :

CLAUSES :

- Institute time clause Hulls Cl. 280 01/10/83 Collision 4/4ths (RDC and FFO)
- In the case the vessel is missing in 6 Month will be assume as Total Loss
- Waiver subrogation against the subsidiary only
- Excluding war and strikes cover
- Excluding Malicious and nuclear Risk, war risk also terrorism and sabotage
- Institute Radioactive Contamination, Chemical, biological, Bio-chemical, Electromagnetic weapon exclusion clause 10/11/03 - CL. 370
- Institute Cyber Attack Exclusion Clause 10.11.03
- Pilot Non Liability Clause
- Excluding Loss of Hire cover
- Absolute Asbestos Exclusion Clause
- Banker Clause if any
- Sanction limitation and exclusion clause
- No lay-up return premium
- Premium payment - 3 installment (each month)
- Completely document at the time of accident including class certificate
- Dispute Clause/BMAI
- Payment on account clause
- Excluding wreck cover
- Excluding P&I Cover
- Cancellation Notice 14 days
- Error and Omission clause
- Indonesia jurisdiction clause
- Cancelling return only
- Nil claim for last 3 years
- No cover or claim until binding/issue policy
- Subject and TC will be reviewed if any loss during period of insurance
- Additional Notice of Claim Clause (90 days)
- Marine Hull Electronic Date Recognition Endorsement Clause
- Full Annual Premium If Loss Clause (untuk PPWC 30 hari)
- Important Clause
- Corona Viruses Exclusion Clause (LMA 5395)

WARRANTY :

- Warranted statutory documents and/or regulatory requirements must be valid and maintained at the time of accident
- Warranted Single Tow Operation Only
- Warranted that insured vessel shall not operate outside of the trading area.
- Warranted no loss record for past 3 years

Premium : RP. 68,500,000.00
 Policy Cost : RP. 40,000.00
 Stamp Duty : RP. 10,000.00
 Total : RP. 68,550,000.00

PT Asuransi Jasa Indonesia

* Ini adalah dokumen yang sah dan berlaku untuk seluruh wilayah Indonesia. Dr. Sutomo No. 57 Pematang Siantar 21117
 Kantor Cabang Pematang Siantar
 T. (0622) 28647, F. (0622) 24795 | E. siantar@asuransijasindo.co.id


**MARINE HULL TIME POLICY
SCHEDULE**

Place signed in P. SIANTAR

Date 25 August 2021

Biaya Meterai

Rp. 10.000,-



asuransi
jasindo
Kantor Cabang Pematang Siantar
A member of **IFG**

GILANG WISYATAMA

BRANCH MANAGER

1/10/83

(FOR USE ONLY WITH THE NEW MARINE POLICY FORM)

INSTITUTE TIME CLAUSES HULLS

This insurance is subject to English law and practice

1. NAVIGATION

- 1.1. The Vessel is covered subject to the provisions of this insurance at all times and has leave to sail or navigate with or without pilots, to go on trial trips and to assist and tow vessels or craft in distress, but it is warranted that the Vessel shall not be towed, except as is customary or to the first safe port or place when in need of assistance, or undertake towage or salvage services under a contract previously arranged by the Assured and/or Owners and/or Managers and/or Charterers. This Clause 1.1 shall not exclude customary towage in connection with loading and discharging.
- 1.2. In the event of the Vessel being employed in trading operations which entail cargo loading or discharging at sea from or into another vessel (not being a harbour or inshore craft) no claim shall be recoverable under this insurance for loss of or damage to the Vessel or liability to any other vessel arising from such loading or discharging operations, including whilst approaching. Lying alongside and leaving, unless previous notice that the Vessel is to be employed in such operations has been given to the Underwriters and any amended terms of cover and any additional premium required by them have been agreed.
- 1.3. In the event of the Vessel sailing (with or without cargo) with an intention of being (a) broken up, or (b) sold for breaking up, any claim for loss of or damage to the Vessel occurring subsequent to such sailing shall be limited to the market value of the Vessel as scraft at the time when the loss or damage is sustained, unless previous notice has been given to the Underwriters and any amendments to the terms of cover, insured value and premium required by them have been agreed. Nothing in this Clause 1.3 shall affect claims under Clauses 8 and/or 11.

2. CONTINUATION

Should the Vessel at the expiration of this insurance be at sea or in distress or at a port of refuge or of call, she shall, provided previous notice be given to the Underwriters, be held covered at a pro rata monthly premium to her port of destination.

3. BREACH OF WARRANTY

Held covered in case of any breach of warranty as to cargo, trade, locality, towage, salvage services or date of sailing, provided notice be given to the Underwriters immediately after receipt of advices and any amended terms of cover and any additional premium required by them be agreed.

4. TERMINATION

This Clause 4 shall prevail notwithstanding any provision whether written typed or printed in this insurance inconsistent therewith.

Unless the Underwriters agree to the contrary in writing, this insurance shall terminate automatically at the time of

- 4.1. change of the Classification Society of the vessel, or change, suspension, discontinuance, withdrawal or expiry of her Class therein, provided that if the Vessel is at sea such automatic termination shall be deferred until arrival at her next port. However where such change, suspension, discontinuance or withdrawal of her Class has resulted from loss or damage covered by Clause 6 of this insurance or which would be covered by an insurance of the Vessel subject to current Institute War and Strikes Clauses Hulls-Time such automatic termination shall only operate should the vessel sail from her next port without the prior approval of the Classification Society,
- 4.2. any change, voluntary or otherwise, in the ownership or Flag, transfer to new management, or charter on a bareboat basis, or requisition for title or use of the vessel, provided that, if the Vessel has cargo on board and has already sailed from her loading port or is at sea in ballast, such automatic termination shall if required be deferred, whilst the Vessel continues her planned voyage, until arrival at final port of discharge if with cargo or at port of destination if in ballast, However in the event of requisition for title or use without the prior execution of a written agreement by the Assured, such automatic termination shall occur fifteen days after such requisition whether the Vessel is at sea or in port.

A Pro rata daily net return of premium shall be made.

5. ASSIGNMENT

No assignment of or interest in this insurance or in any moneys which may be or become payable thereunder is to be binding on or recognised by the Underwriters unless a dated notice of such assignment or interest signed by the Assured, and by the assignor in the case of subsequent assignment, is endorsed on the Policy and the Policy with such endorsement is produced before payment of any claim or return of premium thereunder.

6. PERILS

- 6.1. This insurance covers loss of or damage to the subject-matter insured caused by
 - 6.1.1. perils of the seas rivers lakes or other navigable waters
 - 6.1.2. fire, explosion
 - 6.1.3. violent theft by person from outside the Vessel
 - 6.1.4. jettison
 - 6.1.5. piracy
 - 6.1.6. breakdown of or accident to nuclear installations or reactors
 - 6.1.7. contact with aircraft or similar objects, or objects falling therefrom, land conveyance, dock or harbour equipment or installation
 - 6.1.8. earthquake volcanic eruption or lightning.
- 6.2. This insurance covers loss of or damage to the subject-matter insured caused by
 - 6.2.1. accidents in loading discharging or shifting cargo or fuel
 - 6.2.2. bursting of boilers breakage of shafts or any latent defect in the machinery or hull
 - 6.2.3. negligence of Master Officers Crew or Pilots
 - 6.2.4. negligence of repairers or charterers provided such repairers or charterers are not an Assured hereunder
 - 6.2.5. barratry of Master Officers or Crew.

Provided such loss or damage has not resulted from want of due diligence by the Assured, Owners or Managers.

- 6.3. Master Officers Crew or Pilots not to be considered Owners within the meaning of this Clause 6 should they hold shares in the Vessel.

7. POLLUTION HAZARD

This insurance covers loss of or damage of the Vessel caused by any governmental authority acting under the powers vested in it to prevent or mitigate a pollution hazard, or threat thereof, resulting directly from damage to the Vessel for which the Underwriters are liable under this insurance, provided such act of governmental authority has not resulted from want of due diligence by the Assured, the Owners, or Managers of the Vessel or any of them to prevent or mitigate such hazard or threat. Master, Officers, Crew or Pilots not to be considered Owners within the meaning of this Clause 7 should they hold shares in the Vessel.

8. 3/4THS COLLISION LIABILITY

8.1. The Underwriters agree to indemnify the Assured for three-fourths of any sums paid by the Assured to any other person or persons by reason of the Assured becoming legally liable by way of damages for
8.1.1. loss of or damage to any other vessel or property on any other vessel
8.1.2. delay to or loss of use of any such other vessel or property thereon
8.1.3. general average of, salvage of, or salvage under contract of, any such other vessel or property thereon,
Where such payment by the Assured is in consequence of the Vessel hereby insured coming into collision with any other vessel.

8.2. The indemnity provided by this Clause 8 shall be in addition to the indemnity provided by the other terms and conditions of this insurance and shall be subject to the following provisions:

8.2.1. Where the insured Vessel is in collision with another vessel and both vessels are to blame then, unless the liability of one or both vessels becomes limited by law, the indemnity under this Clause 8 shall be calculated on the principle of cross-liabilities as if the respective Owners had been compelled to pay to each other such proportion of each other's damages as may have properly allowed in ascertaining the balance or sum payable by or to the Assured in consequence of the collision.
8.2.2. In no case shall the Underwriter's total liability under Clause 8.1 and 8.2. exceed their proportionate part of three-fourths of the insured value of the Vessel hereby insured in respect of any one collision

8.3. The Underwriters will also pay three-fourths of the legal costs incurred by the Assured or which the Assured may be compelled to pay in contesting liability or taking proceedings to limit liability, with the prior written consent of the Underwriters

EXCLUSIONS

8.4. Provided always that this Clause 8 shall in no case extend to any sum which the Assured shall pay for or in respect of
8.4.1. removal or disposal of obstructions, wrecks, cargoes or any other thing whatsoever
8.4.2. any real or personal property or thing whatsoever except other vessels or property on other vessels
8.4.3. the cargo or other property on, or the engagements of, the insured Vessel
8.4.4. loss of life, personal injury or illness
8.4.5. pollution or contamination of any real or personal property or thing whatsoever (except other vessels with which the insured Vessels is in collision or property on such other vessels).

9. SISTERSHIP

Should the Vessel hereby insured come into collision with or receive salvage service from another vessel belonging wholly or in part to the same Owners or under the same management, the Assured shall have the same rights under this insurance as they would have were the other vessel entirely the property of Owners not interested in the Vessel hereby insured; but in such cases the liability for the collision or the amount payable for the services rendered shall be referred to a sole arbitrator to be agreed upon between the Underwriters and the Assured.

10. NOTICE OF CLAIM AND TENDERS

10.1. In the event of accident whereby loss or damage may result in a claim under this insurance, notice shall be given to the Underwriters prior to survey and also, if the Vessel is abroad, to the nearest Lloyd's Agent so that a surveyor may be appointed to represent the Underwriters should they so desire.

10.2. The Underwriters shall be entitled to decide the port to which the Vessel shall proceed for docking or repair (the actual additional expense of the voyage arising from compliance with the Underwriters' requirements being refunded to the Assured) and shall have a right of veto concerning a place of repair or a repairing firm.

10.3. The Underwriters may also take tenders or may require further tenders to be taken for the repair of the Vessel. Where such a tender has been taken and a tender is accepted with the approval of the Underwriters, an allowance shall be made at the rate of 30% per annum on the insured value for time lost between the dispatch of the invitations to tender required by Underwriters and the acceptance of a tender to the extent that such time is lost solely as the result of tenders having been taken and provided that the tender is accepted without delay after receipt of the Underwriters' approval.

Due credit shall be given against the allowance as above for any amounts recovered in respect of fuel and stores and wages and maintenance of the Master Officers and Crew or any member thereof, including amounts allowed in general average, and for any amounts recovered from third parties in respect of damages for detention and/or loss of profit and/or running expenses, for the period covered by the tender allowance or any part thereof.

Where a part of the cost of the repair of damage other than a fixed deductible is not recoverable from the Underwriters the allowance shall be reduced by a similar proportion.

10.4. In the event of failure to comply with the conditions of this Clause 10 a deduction of 15% shall be made from the amount of the ascertained claim.

11. GENERAL AVERAGE AND SALVAGE

11.1. This insurance covers the Vessel's proportion of salvage, salvage charges and/or general average, reduced in respect of any under-insurance, but in case of general average sacrifice of the Vessel the Assured may recover in respect of the whole loss without first enforcing their right of contribution from other parties.

11.2. Adjustment to be according to the law and practice obtaining at the place where the adventure ends, as if the contract of affreightment contained no special terms upon the subject; but where the contract of affreightment so provides the adjustment shall be according to the York-Antwerp Rules.

11.3. When the Vessels sails in ballast, not under charter, the provisions of the York-Antwerp Rules, 1974 (excluding Rules XX and XXI) shall be applicable, and the voyage for this purpose shall be deemed to continue from the port or place of departure until the arrival of the Vessel at the first port or place thereafter other than a port or place of refuge or a port or place of call for bunkering only. If at any such intermediate port or place there is an abandonment of the adventure originally contemplated the voyage shall thereupon be deemed to be terminated.

11.4. No claim under this Clause 11 shall in any case be allowed where the loss was not incurred to avoid or in connection with the avoidance of a peril insured against.

12. DEDUCTIBLE

12.1 No claim arising from a peril insured against shall be payable under this insurance unless the aggregate of all such claims arising out of each separate accident or occurrence (including claims under Clauses 8, 11 and 13) exceeds in

- which case this sum shall be deducted. Nevertheless the expense of sighting the bottom after stranding, if reasonably incurred specially for that purpose, shall be paid even if no damage be found. This Clause 12.1 shall not apply to a claim for total or constructive total loss of the Vessel or, in the event of such a claim, to any associated claim under Clause 13 arising from the same accident or occurrence.
- 12.2 Claims for damage by heavy weather occurring during a single sea passage between two successive ports shall be treated as being due to one accident. In the case of such heavy weather extending over a period not wholly covered by this insurance the deductible to be applied to the claim recoverable hereunder shall be the proportion of the above deductible that the number of days of such heavy weather falling within the period of this insurance bears to the number of days of heavy weather during the single sea passage. The expression "heavy weather" in this Clause 12.2 shall be deemed to include contact with floating ice.
- 12.3. Excluding any interest comprised therein, recoveries against any claim which is subject to the above deductible shall be credited to the Underwriters in full to the extent of the sum by which the aggregate of the claim unreduced by any recoveries exceeds the above deductible.
- 12.4. Interest comprised in recoveries shall be apportioned between the Assured and the Underwriters, taking into account the sums paid by the Underwriters and the dates when such payments were made, notwithstanding that by the addition of interest the Underwriters may receive a larger sum than they have paid.
- 13. DUTY OF ASSURED (SUE AND LABOUR)**
- 13.1. In case of any loss or misfortune it is the duty of the Assured and their servants and agents to take such measures as may be reasonable for the purpose of averting or minimising a loss which would be recoverable under this insurance.
- 13.2. Subject to the provisions below and to Clause 12 the Underwriters will contribute to charges properly and reasonably incurred by the Assured their servants or agents for such measures. General average, salvage charges (except as provided for in Clause 13.5) and collision defence or attack costs are not recoverable under this Clause 13.
- 13.3. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.
- 13.4. When expenses are incurred pursuant to this Clause 13 the liability under this insurance shall not exceed the proportion of such expenses that the amount insured hereunder bears to the value of the Vessel as stated herein, or to the sound value of the Vessel at the time of the occurrence giving rise to the expenditure if the sound value exceeds that value. Where the Underwriters have admitted a claim for total loss and property insured by this insurance is saved, the foregoing provisions shall not apply unless the expenses of suing and labouring exceed the value of such property saved and then shall apply only to the amount of the expenses which is in excess of such value.
- 13.5. When a claim for total loss of the Vessel is admitted under this insurance and expenses have been reasonably incurred in saving or attempting to save the Vessel and other property and there are no proceeds, or the expenses exceed the proceeds, then this insurance shall bear its pro rata share of such proportion of the expenses, or the expenses in excess of the proceeds, as the case may be, as may reasonably be regarded as having been incurred in respect of the Vessel; but if the Vessel be insured for less than its sound value at the time of the occurrence giving rise to the expenditure, the amount recoverable under this clause shall be reduced in proportion to the under-insurance.
- 13.6. The sum recoverable under this Clause 13 shall be in addition to the loss otherwise recoverable under this insurance but shall in no circumstances exceed the amount insured under this insurance in respect of the Vessel.
- 14. NEW FOR OLD**
Claims payable without deduction new for old.
- 15. BOTTOM TREATMENT**
In no case shall a claim be allowed in respect of scraping gritblasting and/or other surface preparation or painting of the Vessel's bottom except that
- 15.1. gritblasting and/or other surface preparation of new bottom plates ashore and supplying and applying any "shop" primer thereto,
- 15.2. gritblasting and/or other surface preparation of:
the butts or area of plating immediately adjacent to any renewed or refitted plating damaged during the course of welding and/or repairs, areas of plating damaged during the course of fairing, either in place or ashore,
- 15.3. supplying and applying the first coat of primer/anti-corrosive to those particular areas mentioned in 15.1 and 15.2 above, shall be allowed as part of the reasonable cost of repairs in respect of bottom plating damaged by an insured peril.
- 16. WAGES AND MAINTENANCE**
No claim shall be allowed, other than in general average for voyage and maintenance of the Master, Officers and Crew, or any member thereof, except when incurred solely for the necessary removal of the Vessel from one port to another for the repair of damage covered by the Underwriters, or for trial trips for such repairs, and then only for such wages and maintenance as are incurred whilst the Vessel is under way.
- 17. AGENCY COMMISSION**
In no case shall any sum be allowed under this insurance either by way of remuneration of the Assured for time and trouble taken to obtain and supply information or documents or in respect of the commission or charges of any manager, agent, managing or agency company or the like, appointed by or on behalf of the Assured to perform such services.
- 18. UNREPAIRED DAMAGE**
- 18.1. The measure of indemnity in respect of claims for unrepaired damage shall be the reasonable depreciation in the market value of the Vessel at the time this insurance terminates arising from such unrepaired damage, but not exceeding the reasonable cost of repairs.
- 18.2. In no case shall the Underwriters be liable for unrepaired damage in the event of a subsequent total loss (whether or not covered under this insurance) sustained during the period covered by this insurance or any extension thereof.
- 18.3. The Underwriters shall not be liable in respect of unrepaired damage for more than the insured value at the time this insurance terminates.
- 19. CONSTRUCTIVE TOTAL LOSS**
- 19.1. In ascertaining whether the Vessel is a constructive total loss, the insured value shall be taken as the repaired value and nothing in respect of the damaged or break-up value of the Vessel or wreck shall be taken into account.
- 19.2. No claim for constructive total loss based upon the cost of recovery and/or repair of the Vessel shall be recoverable hereunder unless such cost would exceed the insured value. In making this determination only the cost relating to a single accident or sequence of damages arising from the same accident shall be taken into account.
- 20. FREIGHT WAIVER**
In the event of total or constructive total loss no claim to be made by the Underwriters for freight whether notice of abandonment has been given or not

21. DISBURSEMENTS WARRANTY

21.1. Additional insurances as follows are permitted:

- 21.1.1. *Disbursements, Managers' Commissions, Profits or Excess or Increased Value of Hull and Machinery.* A sum not exceeding 25% of the value stated herein
- 21.1.2. *Freight, Chartered Freight or Anticipated Freight, insured for time.* A sum not exceeding 25% of the value as stated herein less any sum insured, however described, under 21.1.1.
- 21.1.3. *Freight or Hire, under contracts for voyage.* A sum not exceeding the gross freight or hire for the current cargo passage and next succeeding cargo passage (such insurance to include, if require, a preliminary and an intermediate ballast passage) plus the charges of insurance. In the case of a voyage charter where payment is made on a time basis, the sum permitted for insurance shall be calculated on the estimated duration of the voyage, subject to the limitation of two cargo passages as laid down herein. Any sum insured under 21.1.2 to be taken into account and only the excess thereof may be insured, which excess shall be reduced as the freight or hire is advanced or earned by the gross amount so advanced or earned
- 21.1.4. *Anticipated Freight if the Vessel sails in ballast and not under Charter.* A sum not exceeding the anticipated gross freight or next cargo passage, such sum to be reasonably estimated on the basis of the current rate of freight at time of insurance plus the charges of insurance. Any sum insured under 21.1.2 to be taken into account and only the excess thereof may be insured.
- 21.1.5. *Time Charter Here or Charter hire for Series of Voyages.* A sum not exceeding 50% of the gross hire which is to be earned under the charter in a period not exceeding 18 months. Any sum insured under 21.1.2 to be taken into account and only the excess thereof may be insured, which excess shall be reduced as the hire as advanced or earned under the charter by 50% of the gross amount so advanced or earned but the sum insured need not be reduced while the total of the sums insured under 21.1.2 and 21.1.5 does not exceed 50% of the gross hire still to be earned under the charter. An insurance under this Section may be in on the signing of the charter
- 21.1.6. *Premiums.* A sum not exceeding the actual premiums of all interests insured for a period not exceeding 12 months (excluding premiums insured under the foregoing sections but including, if required, the premium or estimated calls on any Club or War etc. Risk insurance) reducing pro rata monthly.
- 21.1.7. *Returns of Premium.* A sum not exceeding the actual returns which are allowable under any insurance but which would not be recoverable there under in the event of a total loss of the Vessel whether by insured perils or otherwise.
- 21.1.8. *Insurance irrespective of amount against:*
Any risks excluded by Clauses 23, 24, 25 and 26 below.

21.2. Warranted that no insurance on any interests enumerated in the foregoing 21.1.1 to 21.1.7 in excess of the amounts permitted therein and no other insurance which includes total loss of the Vessel P.P.L., F.I.A., or subject to any other like term, is or shall be effected to operate during the currency of this insurance by or for account of the Assured, Owners, Managers or Mortgagees. Provided always that a breach of this warranty shall not afford the Underwriters any defence to a claim by a Mortgagee who has accepted this insurance without knowledge of such breach.

22. RETURNS FOR LAY-UP AND CANCELLATION

22.1. To return as follows:

- 22.1.1. Pro-rata monthly net for each uncommenced month if this insurance be cancelled by agreement
- 22.1.2. For each period of 30 consecutive days the Vessel may be laid up in a port or in a lay-up area provided such port or lay-up area is approved by the Underwriters (with special liberties as hereinafter allowed)
 - (a) per cent net under repair
 - (b) Per cent net under repair

If the vessel is under repair during part only of a period for which a return is claimable, the return shall be calculated pro rata to the number of days under (a) and (b) respectively.

22.2. PROVIDED ALWAYS THAT

- 22.2.1. a total loss of the Vessel, whether by insured perils or otherwise, has not occurred during the period covered by this insurance or any extension thereof
- 22.2.2. in no case shall a return be allowed when the Vessel is lying in exposed or unprotected waters, or in a port or lay-up area not approved by the Underwriters but, provided the Underwriters agree that such non-approved lay-up are is deemed to be within the vicinity of the approved port or lay-up area, days during which the Vessel is laid up in such non-approved lay-up area may be added to days in the approved port or lay-up area to calculate a period of 30 consecutive days and a return shall be allowed for the proportion of such period during which the Vessel is actually laid up in the approved port or lay-up area
- 22.2.3. loading or discharging operations or the presence of cargo on board shall not debar returns but no return shall be allowed for any period during which the Vessel is being used for the storage of cargo or for lightening purposes
- 22.2.4. in the event of any amendment of the annual rate, the above rates of return shall be adjusted accordingly
- 22.2.5. in the event of any return recoverable under this Clause 22 being based on 30 consecutive days which fall on successive insurances effected for the same Assured, this insurance shall only be liable for an amount calculated at pro rata of the period rates 22.1.2 (a) and/or (b) above for the number of days which come within the period of this insurance and to which a return is actually applicable. Such overlapping period shall run, at the option of the Assured, either from the first day on which the Vessel is laid up or the first day of a period of 30 consecutive days as provided under 22.1.2 (a) or (b), or 22.2.2 above.

The following clauses shall be paramount and shall override anything contained in this insurance inconsistent therewith.

23. WAR EXCLUSION

In no case shall this insurance cover loss damage liability or expense caused by

- 23.1. War civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
- 23.2. Capture seizure arrest restraint or detention (barratry and piracy excepted), and the consequences thereof or any attempt thereat
- 23.3. Derelict mines torpedoes bombs or other derelict weapons of war

24. STRIKES EXCLUSION

In no case shall this insurance cover loss damage liability or expense caused by

- 24.1. Strikers, locked-out workmen, or person taking part in labour disturbances, riots or civil commotions
- 24.2. Any terrorist or any person acting from a political motive

25. MALICIOUS ACTS EXCLUSION

In no case shall this insurance cover loss damage liability or expense arising from

25.1. the detonation of an explosive

25.2. any weapon of war

and caused by any person acting maliciously or from a political motive.

26. NUCLEAR EXCLUSION

In no case shall this insurance cover loss damage liability or expense arising from any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

CL. 280 Sold by witherby & Co.Ltd.,London

DEFERRED PREMIUM PAYMENT WARRANTY CLAUSE (3 X INSTALLMENTS) WITH 30 DAYS OF GRACE PERIOD FOR 1ST
INSTALLMENT ONLY

It is hereby understood and agreed that the premium of this policy shall be paid in the following installments :

1st Installment due on September 15th, 2021 Rp 24.035.000,00

2nd Installment due on October 15th, 2021 Rp 23.975.000,00

3rd Installment due on November 15th, 2021 Rp 20.550.000,00

Nevertheless it is further understood and agreed that:

- Where the insurance premium of any installment not being fully paid prior to or on its due date, the cover afforded by this policy or endorsement shall be deemed to have ceased at midnight of such due date, and the Insurer shall be discharged from all liabilities there from but without affecting any liabilities incurred before that date and the Insurer shall be remain entitled for a prorata on risks premium.
- In the event of a claim hereunder which exceeds the installments of premium paid on this Policy the installments of premium outstanding shall become payable forthwith."

FULL PREMIUM IF LOSS CLAUSE

It is understood agreed that in the event of the claim arising hereunder adjustable on the basis of a Total Loss the Full Annual Premium less the amount of premium already paid, shall become due and payable forthwith.

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC
WEAPONS EXCLUSION CLAUSE 10.11.2003 (CL.370)

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

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
 - 1.1. ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - 1.2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
 - 1.3. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - 1.4. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
 - 1.5. any chemical, biological, bio-chemical or electromagnetic weapon

CL. 370 (10/11/03)

PILOT NON LIABILITY CLAUSE

This insurance shall not be prejudiced by reason of any agreement limiting or exempting the liability of pilots and/or tugs and/or tow boats and/or their owners when the Assured and/or Charterers accept such contracts in accordance with established local practice or are compelled to accept such contracts.

SANCTION LIMITATION AND EXCLUSION CLAUSE

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.

MISSING VESSEL CLAUSE (6 MONTHS)

When a vessel missing for 6 (six) months from the date of her sailing from the last port, she shall be presumed to be an actual total loss.

WAIVER SUBROGATION CLAUSE (FOR SUBSIDIARIES ONLY)

Any claimant under this Policy shall at the request and at expenses of the underwriters do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably request by underwriters for the purpose of endorsing any rights and remedies or of things shall be or become necessary or required before or after indemnification by the Insurer(s).

The rights of subrogation against THE Insured's tenants therewith is hereby waived.

CORONA VIRUS EXCLUSION CLAUSE

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) Corona virus disease (COVID-19);
 - b) Severe Acute Respiratory Syndrome Corona virus 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.

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INSTITUTE CYBER ATTACK EXCLUSION CLAUSE 10/11/2003 (CL.380)

- 1.1. Subject only to clause 1.2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.
- 1.2. 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, Claus 1.1 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.

(CL. 380)

HULL ELECTRONIC DATE RECOGNITION EXCLUSION CLAUSE (EDRE) CLAUSE

(This Endorsement is subject to English law and practice)

This Endorsement shall prevail notwithstanding any provision whether written typed or printed in this insurance inconsistent therewith.

1. This insurance does not cover any loss, damage, liability or expense directly or indirectly caused by or in any way in consequence of :
 - a) the failure or anticipated failure or inability of any computer system, software, hardware, integrated circuit, microchip, operating system and/or any other electronic device or component, whether or not belonging to or in possession of the insured or any third party, correctly, unambiguously or complete to assign, exchange, interpret, manipulate, process, recognize, sequence or transfer anytime, year, date or date-like code, data or information;
 - b) any implemented or attempt change or modification or test of any computer system, software, hardware, integrated, circuit, microchip, operating system and or any other electronic device or component, whether or

- not belonging to or any response to any change of year, date or time, or any advice given or services performed in connection with any such change or modification;
- c) any non-use or unavailability for use of any property or equivalent of any kind whatsoever resulting from any act, failure to act or decision of the insured or of any third party related to (a) and/or (b) above.
2. Clause 1 of this Endorsement shall not however apply to exclude a claim which the insured can demonstrate.
- a) would be recoverable under this insurance in the absence of the exclusion in clause 1,
and
- b) has not resulted from want of due diligence by the Insured, Owners, Managers or Superintendents or any of their onshore management in respect of any of the matters referred to in clause 1
and
- c) is approximately caused by any of the following perils;
- I) perils of the seas, rivers, lakes or other navigable waters
 - II) fire, explosion
 - III) Violent theft by persons from outside the Vessel
 - IV) jettison
 - V) piracy
 - VI) contact with land conveyance, dock or harbour equipment or installation
 - VII) earthquake volcanic eruption or lighting
 - VIII) accidents in loading, discharging or shifting cargo or fuel
 - IX) bursting of boilers, breakage of shafts
 - X) negligence of repairers or charterers provided such repairers or charterers are not an Insured hereunder of Master, Officers or Crew
 - XI) contact with aircraft, helicopters or similar objects, or objects following therefrom.
3. Notwithstanding clause 2 above in no circumstances shall the cover provided in this Endorsement extend to a claim for loss, damage, liability, or expense;
- a) in respect of any software, programming, operating system, code or date;
or
- b) arising from any way connected, whether directly or indirectly, with any measures taken with intention of averting or minimizing any of the matters referred to in clause 1 (a) or 1 (b) above or any their possible or anticipated consequence
4. The cover provided in this Endorsement is subject in all other respect to all other terms, conditions, exclusions and limits contained to this insurance.

ADDITIONAL NOTICE OF CLAIM CLAUSE (90 DAYS)

Notwithstanding anything contained herein to the contrary it is agreed that this insurance will not be prejudiced by any inadvertent delays errors or omission in notifying the company of any circumstances or event giving rise or likely to give rise to a claim under this policy.

INDONESIAN JURISDICTION

It is hereby noted and agreed that this insurance shall be governed by the law of Indonesia whose Courts shall have jurisdiction in any dispute arising hereunder.

IMPORTANT CLAUSE

Being as Insured, you are entitled to the indemnity for each claim in accordance with the terms and condition stipulated in this policy. If your claim is rejected due to non fulfillment of the terms and conditions of this policy and the amount of your claims is not more than IDR 500,000,000.00 any one loss and you disagree with such rejection, you may seek the resolution through Badan Mediasi Asuransi Indonesia (BMAI).

EXCLUDING WAR AND STRIKES COVER

WAR AND TERRORIST EXCLUSION ENDORSEMENT



Notwithstanding any provision to the contrary within this insurance or any endorsement there it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of following regardless of any other cause or event contributing concurrency or in any other sequence to the loss ;

1. War, invasion, acts of foreign enemies, hostilities or warlike operation (whether war be declared or not), civil, war, rebellion. Revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power, or
2. Any act of terrorism

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of power or violence and/or the threat thereof, of any person or group(s) of person, whether acting personal or on behalf of or in connection with any organization(s) or government(s), committed in committed in political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public. Or any section of the public in fear

This endorsement also excluded loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (1) and/or (2) above

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Insurance. The burden of proving the contrary shall be upon the Assured

In the event any proven of this endorsement is found to be invalid unenforceable, the remainder shall remain in full force and attack

EXCLUDING LOSS OF HIRE COVER

ABSOLUTE ASBESTOS EXCLUSION CLAUSE

It is agreed that this policy shall not apply:

1. To any liability for property damage, personal injury, sickness, disease, occupational disease, disability, shock, death, mental anguish or mental injury at any time arising out of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of, or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust;
2. To any obligation of the insured to indemnify any party because of damages arising out of such property damage, personal injury, sickness, disease, occupational disease, disability, shock, death, mental anguish or mental injury at any time as a result of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust;
3. To any obligation to defend any suit or claim against the insured alleging personal injury, or property damage and seeking damages, if such suit or claim arises from personal injury or property damage resulting from or contributed to, by any and all manufacture of, mining of, use of, sales of, installation of, removal of, distribution of, or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust.

Further, should the underlying limits become impaired or exhausted for claim(s) payment (s) and/or loss adjustment expense(s) excluded by this endorsement, coverage provided by this policy will not drop down over the impaired or exhausted underlying limits, however, the policy will continue to respond for covered claims in excess of the limits stated in the declarations page as underlying.

NO LAY UP RETURN PREMIUM CLAUSE

1. No premium shall be returned if the vessel is laid up not under repair in a port or in a lay-up area provided such port or lay-up area is approved by Underwriters.
2. The vessel is not considered as under repair when work is undertaken in respect of ordinary wear and tear or following recommendations from the Classification Society.
3. Provided always that :

- A total loss has not occurred during the period of this insurance
- No return is allowed when the vessel is lying in exposed or unprotected waters or in a port or lay-up area not approved by Underwriters.
- No return is allowed when the vessel is being used for the storage of cargo or for lightering purpose.

COMPLETELY DOCUMENT AT THE TIME OF ACCIDENT INCLUDING CLASS CERTIFICATE

DISPUTE CLAUSE

The Insurer shall give the option to the Insured to elect either one of the following dispute and such choice could not be revoked. The Insured must notify his choice to the Insurer by registered letter, telegrams, telex, facsimile, E-mail or by courier.

Settlement of Dispute (Arbitration) Clause

It is hereby noted and agreed that the Insured and the Insurer shall settle the dispute through Arbitration Ad Hoc as follows:

- 1 The Arbitration Ad Hoc consists of three arbitrators. Insured and Insurer each shall appoint one arbitrator within 30 (thirty) days from the date of the receipt of the written notification, then the two arbitrators shall appoint the third arbitrator within 14 (fourteen) days from the date of appointment of the second arbitrator. The third arbitrator shall act as umpire of the Arbitration Ad Hoc.
- 2 Should there be any disagreement as to the appointment of arbitrator(s) and or the two arbitrators fail to appoint the third arbitrator, then the Insured and or the Insurer could request the Chairman of the court (Ketua Pengadilan Negeri) where the defendant domiciles to appoint the arbitrator(s) and or the umpire.
- 3 The arbitrators shall examine the case and make an award within 180 (one hundred and eighty) days from the date of the formation of the Arbitration Ad Hoc. The period of examination of the case could be extended upon the consent of both parties and if it is deemed necessary by the Arbitration Ad Hoc.
- 4 The Arbitration award is final, binding and enforceable for both parties, the Insured and the Insurer. Should the Insured and or the Insurer fail to comply with the arbitration award, then at the request of the other party, the award shall be executed under the order of the Chairman of the court (Ketua Pengadilan Negeri) where the defendant domiciles.
- 5 Matters which are not provided and or not sufficiently provided under this clause shall be subject to the provisions of the Act of the Republic Indonesia Nr. 30 dated August 12, 1999 regarding Arbitration and Alternative Dispute Resolution.

Settlement of Dispute (Court of Law) Clause

It is hereby noted and agreed that the Insured and the Insurer shall settle the dispute through Court of Law where the defendant resides

PAYMENT ON ACCOUNT CLAUSE

It is hereby declared and agreed that progress payment on account of any loss recoverable under this policy will be made to the Insured at such stages as may be mutually agreed upon if desired by the Insured and on production of an interim report by the loss adjuster (if appointed) provided that such payment are deducted from the finally agreed claim settlement figures.

EXCLUDING WRECK REMOVAL

EXCLUDING P&I COVER

14 DAYS NOTICE OF CANCELLATION CLAUSE

It is hereby declared and agreed that both the Insurer and the Insured are entitled to cancel this insurance at any time without given reason therefore. Such cancellation shall however only become effective on the expiration of 14 (fourteen) days from midnight of the day on which notice of the cancellation is issued. If the Insurer cancels the insurance he is obliged to return the pro-rata premium for the unexpired period of insurance. If it is the Insured who cancels the insurance, premium will be calculated on the short term rate for the completed period of Insurance.

ERROR AND OMISSION CLAUSE

The Insured shall not be prejudiced by any unintentional and/or inadvertent omission error or incorrect description of the interest or property provided such notice is given to the Company as soon as practicable upon discovery of such error and omission.

CANCELLING RETURN ONLY

NIL CLAIM FOR LAST 3 YEARS

NO COVER OR CLAIM UNTIL BINDING/ISSUES POLICY

SUBJECT ANT TC WILL BE REVIEWED IF ANY LOSS DURING PERIOD OF INSURANCE

WARRANTED SINGLE TOW ONLY

WARRANTED THAT INSURED VESSEL SHALL NOT OPERATE OUTSIDE OF THE TRADING AREA

WARRANTED STATUORY DOCUMENTS AND/OR REGULATORY REQUIREMENTS MUST BE VALID AND MAINTAINED AT THE TIME OF ACCIDENT