



CERTIFICATE

October 18th, 2024

COVER NOTE

NUMBER: ATL010720

TYPE Commercial Property Risk

INSURER 98,50% of 100% CG United Insurance ltd
1,5 % of 100% Guardian Group

TERRITORY Curaçao

INSURED Refineria Di Korsou Inc. and/or Curaçao Refinery Utilities B.V. and/or Associated and/or Affiliated and/or Subsidiary Companies for their respective rights and interests all as more fully stated in the wording

PERIOD From: 1st September 2024
To: 31st August 2025

Both dates at 12.01 a.m. hours Local Standard Time at the Address of the Insured.

INTEREST Partial Bullenbay Terminals infrastructure consisting of oil tank farm, and related infrastructure as more specifically detailed in the accompanying report prepared by Andres Narvaez July 2024.

PERILS Commercial Property Risk, Furniture/ Fixtures/ Fitting, excluding Nat Cat

SITUATED Bullenbaai, Curaçao

TERRITORIAL LIMITS Curaçao and as more fully defined in the original policy wording

CONDITIONS Wording: LMA 3023
Fraudulent Claims Clause ~ LMA5062
Claims Cooperation Clause, as attached.
As per LMA 3023, inter alia;
Section 8 Excluded Property 2 and 6 deleted.
Section 1 Schedule, Section Number 2 heading amended to read “Interest Insured”.
Condition 18 Cancellation Clause amended to 90 days.
Replacement Cost Endorsement LMA 5038, for the 10 tanks in use
Actual Cash Value to apply in respect of all other assets
Automatic Reinstatement Clause
Automatic Additions and Deletions Clause (limited to 10% of Sum Insured), as attached.
Overseas Jurisdiction Clause NMA 1483
Additional Limitations and Conditions Endorsement (Standard) NMA 2560, Clause V:
USD 1,000,000, Debris removal USD 7,500,000 max
Extra Expense Extension, LMA 5043
Property in Course of Incidental Construction (limited to USD 5,000,000),
LMA 5047 Electronic Date Recognition Exclusion (EDRE) NMA 2802
Electronic Data Endorsement B NMA 2915
War and Terrorism Exclusion Endorsement NMA 2918 /2919
Micro-organism Exclusion (Absolute) LMA 5018, as attached.
Biological and Chemical Materials Exclusion NMA 2962



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Professional Fees Clause LSW 1049, Max USD 500,000
 Radioactive Contamination and Explosive Nuclear Assemblies Exclusion Clause NMA 1622 LMA
 5394 Communicable Disease Exclusion
 LMA 3100 Sanction limitation and Exclusion Clause
 NMA 1975(a) Nuclear exclusion clause
 NMA 464 War and Civil War and any Consequent damage arising from this peril being excluded
 NMA 1685 Seepage and pollution clause
 NMA 2921 Terrorism Exclusion Endorsement
 LMA 5018 Micro-Organism exclusion (absolute)
 NMA 2842 Loss Occurrence Definition (72 hours);
 No Cut-through provision applicable
 NMA 348 – Average Clause / LMA 5514 Property Damage Valuation And Average Clause

Warranted, any additional Tanks are put into service after having been cleaned of hydrocarbons, inspected, and all failings rectified

**CHOICE OF LAW &
JURISDICTION**

This Contract shall be governed by and construed in accordance with the applicable law of Curaçao and the court shall have exclusive jurisdiction and as more fully defined in the Original Policy Wording.

SUM INSURED Partial infrastructure **USD 1.034.713.018,00**

DEDUCTIBLES USD 1,000,000 (AOP) Each and every loss combined property damage

SUB LIMIT USD 100,000,000 (AOP) All Other Perils any one occurrence and in the annual aggregate

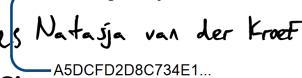
WARRANTED Warranted, any additional Tanks are put into service after having been cleaned of hydrocarbons, inspected, and all failings rectified.

OCCUPATION Storage of oil & oil derivatives

On behalf of Underwriters

DocuSigned by:

 Edgar D. Nunes
75AE2D3F08424DE...
Authorized Signatures

DocuSigned by:

 Natasja van der Kraet
A5DCFD2D8C734E1...