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www.navpandi.com

ORIGINAL

THIS CERTIFICATE IS NOT ASSIGNABLE OR OTHERWISE TRANSFERABLE WITHOUT THE EXPRESS AGREEMENT OF THE INSURER

CERTIFICATE OF PROTECTION & INDEMNITY INSURANCE No. LN17PNI000271

THIS IS TO CERTIFY THAT Navigators Protection & Indemnity is authorised by Navigators Insurance Company to sign and issue this Certificate on their behalf.

We hereby declare under the authority of Navigators Insurance Company that Insurance has been effected for:

ASSURED: Azia Shipping Holdings Ltd as Operator according to the Shipman

agreement

Azia Shipping Company as Bareboat Charterer

Fern Shipping Inc as Owner

VESSEL: CAPTAIN STAROSTIN (General Cargo / 4,983GT / Built: 1984 / Flag:

Russian Federation / Class: Russian Maritime Registry of Shipping / IMO:

8401236)

POLICY PERIOD: From 31 July 2017 23:59 Russia

To 31 July 2018 23:59 Russia

Place of Issue: LONDON
Date of Issue: 24 May 2017



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jkent@navg.com

Authorised Signatory
Navigators Protection & Indemnity

This Certificate is not valid unless signed by NAVIGATORS PROTECTION & INDEMNITY

In the event of any loss or damage or occurrence which may result in a claim under this insurance immediate notice must be given to Navigators Protection & Indemnity