

Date: 27 September 2019

THIS CERTIFICATE IS NOT ASSIGNABLE

CERTIFICATE OF INSURANCE

Reference Number: PB373V19A000
Form: TMS P & I Terms and Conditions 01.09.2018
Interest: Protection & Indemnity

ASSURED: Bek Deniz Tasimaciligi Tic. A.S. as Manager / Owner

DOMICILE: Turkey

VESSEL(S):

Vessel Name	Type	GT	Built	Class	IMO	Flag	Port of Registry
KALKANDERE	General Cargo	3,379	1999	Bulgarian Register of Shipping	9166508	Turkey	Istanbul

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: 06 October 2019 Noon GMT
To: 06 October 2020 Noon GMT

LIMIT OF LIABILITY USD 50,000,000 any one occurrence, Combined Single Limit

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

**SPECIAL
CONDITIONS:**

- Including Crew Liabilities.
- Including 4/4th Collision Liabilities in accordance with Section 8.
- Including Fixed & Floating Object Liabilities in accordance with Section 10.
- Including Wreck Removal Liabilities in accordance with Section 11.
- Including Liabilities in respect of Cargo in accordance with Section 15.
- Including Liabilities for Pollution in accordance with Section 12.
- Including Sanctions Clause in accordance with Section 32.
- Including Excess P&I War Risks in accordance with Section 23.
- Including Steel Cargo survey clause in accordance with Section 15(p).
- Including Sanctions Clause (Clause 32)

Continuity Credit



It is agreed to allow a 10% return of the annual premium in respect of the current 2019-2020 policy year, subject to the loss ratio (calculated on estimated and paid claims and gross premium) at expiry of the said policy year not exceeding 40%.

The aforesaid return is subject to there being no outstanding premium or payments due to Thomas Miller Specialty and also cover being renewed with Thomas Miller Specialty for a subsequent period of 12 months.

WARRANTIES: Vessel is classed and vessel to maintain Class throughout the policy period.

Sight & Approval of P&I Condition Survey by a TMS approved surveyor, at Owner's within 30 days of attachment.

Water Ingress Warranty:

This Policy excludes all claims howsoever arising out of or in connection with water ingress howsoever caused, as per the defect stated in the survey report of KOZEN DENIZCILIK GOZETIM VE DANISMANLIK SAN.TIC.LTD.STI, pursuant to the survey carried out on 01st November 2019.

This warranty will remain in place until such time as the defect is rectified and fully complied with to the satisfaction of the surveyor and agreed by Thomas Miller Specialty by way of a follow-up survey at owner's expense.

TRADING AREA: Trading Black Sea, Mediterranean Sea, Europe, UK, West Africa but not south of Dakar, Senegal. Always excluding Syria.

DEDUCTIBLES:	Collision/FFO	USD 20,000	any one accident or occurrence
	Cargo	USD 7,500	each single voyage
	Crew	USD 5,000	any one accident or occurrence
	All other	USD 5,000	any one accident or occurrence

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 - B0775MRT08819
USD 450,000,000 Excess of USD 50,000,000 each vessel, any one accident or occurrence. Combined Single Limit

Date: 28 September 2019

Shiladitya Bose

P&I Underwriter
Thomas Miller Specialty

Authorised signatory for and on behalf of:
AIG Europe, Binder reference 65003018

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