

Insured Yacht:	LAMIMA
GT:	491
IMO Number:	N/A
Port of Registry:	Surabaya
Insured:	PT South East Asia Exotic Cruise
Address:	Jl K.H. Wahid Hasyim no 55, Gondangdia, Menteng Jakarta Pusat, Indonesia 10350 Indonesia
Period of Insurance:	01 December, 2018 to 01 December, 2019

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The above-mentioned yacht is insured in accordance with the terms and conditions set out in this Certificate of Insurance and the applicable policy of insurance, with effect from the first date shown above until noon GMT on the second date above, in accordance with the provisions of Clause 53 of the Carina Yacht Policy. A copy of the applicable version of the policy of insurance is being sent to you together with this Certificate of Insurance. The policy of insurance can also be found on the website at www.carinapandi.com. The applicable edition is that current at the time and on the date on which the quotation accepted by you was made.

INSURED PARTIES

INSURED

PT South East Asia Exotic Cruise (Owner)

INSURERS AND CARINA MANAGERS

The insurance cover evidenced by this Certificate of Insurance is provided by certain Lloyd's Underwriters and certain Company Underwriters regulated by the UK Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA), under the Financial Services and Markets Act 2000.

Tindall Riley & Co Limited, trading as Carina Managers acts as agent of those insurers under Binding Authority No. 6505Z/18 UMR: B0901LH1829236000.

EVIDENCE OF INSURANCE

This Certificate of Insurance is evidence only of the contract of indemnity insurance between the Insured named in this Certificate of Insurance and the Insurer and shall not be construed as evidence of any undertaking on the part of the Insurer to any other party. In the event that the Insured tenders this Certificate as evidence of insurance under the applicable law relating to financial responsibility, or otherwise shows or offers to any other party as evidence of insurance, this is not to be taken as an indication that the Insurer thereby consents to act as a guarantor or to be sued directly in any jurisdiction whatsoever. The Insurer does not so consent.

SEVERAL LIABILITY CLAUSE

The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this contract.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

LAW AND JURISDICTION

The contract of insurance evidenced by this Certificate of Insurance and any and all disputes arising out of, or in relation to it, shall be governed by and construed in accordance with English law. Any difference or dispute shall be referred to the tribunal or court specified in Clause 63 of the Carina Yacht Policy.

COVERED P&I RISKS

Standard P&I Risks in accordance with Section A of the Carina Yacht Policy, subject to the limitations, conditions and exclusions set out in this Certificate of Insurance.

Contractual liabilities in accordance with Clause 20 of the Carina Yacht Policy to cover liabilities, costs and expenses incurred under a contract or indemnity given, made by or on behalf of the Insured, and relating to facilities or services provided to or in connection with the Insured Yacht subject to the separate limit set out in this Certificate of Insurance.

4/4ths collision liability and loss of or damage to property not on board the Insured Yacht in accordance with Clause 15 of the Carina Yacht Policy.

Cover is extended to include the costs of repatriation or deportation of Members of the Crew and unpaid wages due from the Insured to Members of the Crew in accordance with Clause 7.1.2 of the Carina Yacht Policy and the Carina Yachts MLC Endorsement 2016 subject to the limit set out in Clause 6.6.3 of the policy and any other limit as may be stated in this Certificate of Insurance.

Including liabilities to crew in accordance with the contract of employment/applicable law, but excluding all crew illness, injury and death claims to the extent that they are compulsorily covered by any applicable state social scheme; provided always that the Insured shall not be entitled to recover claims that have been rejected by the state social scheme by reason of breach of their terms and conditions.

Including pollution and wreck liabilities in accordance with Clauses 16 and 19 of the Carina Yacht Policy respectively.

P&I DEDUCTIBLES

The Insured is to bear the following deductibles:

USD Dollar 875, any one event, in respect of all claims arising under Section A of the Carina Yacht Policy.

LIMITS OF P&I COVER

The Insurer's liability for Standard P&I Risks as set out above is limited to:

Any recovery relating to costs of repatriation or deportation under Clause 7.1.2 of the policy shall be limited in the aggregate to USD 1,000,000 each ship, any one event.

USD 5,000,000 each yacht, in respect of all claims under Clause 20 (Contractual Liabilities) of the Carina Yacht Policy any one event.

USD 500,000,000 each yacht, all claims in the aggregate inclusive of costs, fees and expenses either approved and/or incurred by the Insurer, any one event.

ADDITIONAL COVERED RISKS

In accordance with Section E of the policy, cover also includes:

OWNERS' EXCESS P&I WAR RISKS CANCELLATION CLAUSE

In accordance with the provisions of Clause 27.3 of the Carina Yacht Policy, the Insurer may, on giving seven days' notice in writing, cancel the Insurance provided under Clause 27 (Owners' Excess P&I War Risks Insurance), or

vary or restrict the terms on which Insurance under Clause 27 is provided.

Cancellation, variation or restriction will become effective at midnight GMT upon the expiry of seven days commencing at 0001 hours GMT the day after the tender of notice.

EXCESS P&I WAR RISKS

Owner's Excess P&I War Risks Insurance in accordance with the terms of Clause 27 of the Carina Yacht Policy.

This cover shall apply, any one event, in excess of the greater of:

- the Proper Value of the Insured Yacht (as defined in the policy); or
- the amount recoverable under any other policy, whether of War Risks or otherwise.

The Insurer's liability for P&I War Risks Insurance is limited to USD 50 million, any one event.

EXCLUDED RISKS

In addition to the exclusions set out in the policy of insurance, the following risks are specifically excluded:

All liabilities in respect of U.S. Members of the Crew

All liabilities in respect of personal effects that would otherwise be covered by Clause 6.4 of the Carina Yacht Policy.

WARRANTIES AND RESTRICTIONS

CLASS WARRANTY

The Insured warrants that throughout the period of insurance the Insured Yacht will remain fully classed with a classification society approved by the Insurer.

TRADING WARRANTY

Trading ASEAN waters only.

OPERATIONAL WARRANTY

The Insured warrants that the Insured Yacht complies with all regulations regarding the carriage of passengers.

FLAG STATE WARRANTY

The Insured warrants that throughout the period of insurance the Insured Yacht will not fly the U.S. flag.

CREW WARRANTY

The Insured warrants that private medical insurance policies will be in place at all times for Members of the Crew

CONDITIONS

CANCELLING RETURNS

The Insurer will not allow any refund of premium paid in respect of the Insured Yacht except in the event that the Insured Yacht is lost, sold or is withdrawn in accordance with the provisions of the policy, in which case a pro-rata refund may be allowed.

INFORMATION

RECOVERIES INFORMATION

Payment of any recovery from the Insurer in respect of any liabilities incurred to which the Insured is entitled may be made to ASCOMA Group and any such payment will constitute a full and complete discharge of the Insurer's liabilities in respect thereof.

CLAIMS AND ENQUIRIES

All claims and enquiries should be addressed to Carina Managers as follows:

45 King William Street
London
EC4R 9AN
United Kingdom

Telephone: +44 (0)20 7407 3588
E-mail: info@carinapandi.com

COMPLAINTS

The Insurer is committed to providing the highest standards of service to the Insureds. If an Insured has any complaint, it is important that it should be resolved to the Insured's satisfaction, so far as possible, in a prompt manner.

Any complaint should be referred to Carina Managers, who can be contacted at the above address.

If the Insured is not satisfied with the response from the Managers, the Insured may contact Lloyd's of London as follows:

Complaints, Lloyd's, Fidentia House, Walter Burke Way, Chatham Maritime, Kent, ME4 4RN

Certificate No: 03671000

CARINA

e-mail: complaints@lloyds.com Telephone No: +44 (0)20 7327 5693 Fax: +44 (0)20 7327 5225

Other underwriters may be contacted directly or through their website.

Some Insureds are potentially 'eligible complainants' under the Financial Ombudsman Service. This service exists to mediate between Insureds and an Insurer in the event of an unresolved conflict. While the service is primarily aimed at retail customers, its remit does extend to small businesses where the turnover does not exceed Euros 2 million per annum. Further guidance on an Insured's eligibility for the scheme may be obtained from Carina Managers.

Justin Skinner



**For Tindall Riley & Co Limited
trading as Carina Managers**

**For and on behalf of
certain Lloyd's Underwriters and Company Underwriters**

03 December 2018