



# CERTIFICATE OF ENTRY

Assuranceforeningen SKULD (Gjensidig), P.O. Box, 1376 Vika, N-0114 Oslo, Norway, and  
SKULD Mutual Protection and Indemnity Association (Bermuda) Ltd.  
Emergency no +4795292200

Policy No. **20887494**

Protection & Indemnity Insurance  
- Trading

**MARI UGLAND**

The Insurance is effective as from: noon GMT 20 February 2020 to noon GMT 20 February 2021

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This is to certify that:

### Member

MARINVEST SHIPPING AB

Manager/Managing Owner

LR ICE SHIPPING EIGHT LTD

Registered Owner

Principal Place of Business:  
Trust Company Complex  
Ajeltake Road  
Ajeltake Island  
Majuro MH96960  
Marshall Islands

### Co-Assured:

LR 1 MANAGEMENT K/S  
STRAITS TANKERS PTE. LTD.  
THOME SHIP MANAGEMENT NORWAY A/S  
TSM MARITIME SERVICES (PHILS.) INC.  
TSM INTERNATIONAL LTD.

Commercial Manager  
Commercial Manager  
Manager  
Manning Agent  
Sub-Manager

Have been registered with the Association in respect of the following Vessel :

Name: **MARI UGLAND**

Port of Registry: Grimstad

IMO: 9326885

Year of Build: 2008

GT: 42835

The Insurance is effective as from: noon GMT 20 February 2020 to noon GMT 20 February 2021

*This Certificate of Entry is evidence only of the contract of Indemnity Insurance between the above Member and the Association and shall not be construed as evidence of any undertaking, financial or otherwise, on the part of the Association to any other party.*

*In the event that the Member tenders this Certificate of Entry as evidence of insurance under any applicable law relating to financial responsibility, or otherwise shows or offers it to any other party as evidence of insurance, such use of this Certificate by the Member is not to be taken as any indication that the Association thereby consents to act as guarantor or to be sued directly in any jurisdiction whatsoever. The Association does not so consent.*

*The insurance provided by the Association for the vessel is governed by the Association's Statutes and Rules in force during the period of insurance stated above, except to the extent that they are modified by the special terms set out below. Each Member, Joint member and Co-Assured are bound by and deemed to know the Statutes and Rules in force during the period of insurance stated above, which are by the Association available on the Association's website [www.skuld.com](http://www.skuld.com).*

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*All of the Association's Statutes and Rules in force during the period of insurance stated above are important, but particular attention is drawn to:*

*Statute 2 which establishes that all disputes between a Member, Joint Member, Co-Assured and the Association shall be governed by Norwegian Law with the exception that the Norwegian Insurance Contracts act of 1989 shall not apply. All disputes shall be decided by Arbitration in accordance with Norwegian Law, and the arbitration proceedings shall take place in Oslo.*

*Rules 1, 4 and 45 which deal with Members, Joint Members, Co-Assureds, Affiliates and Fleet entries and the payment of premiums, calls and other sums. Joint Members and Co-Assureds shall be jointly and severally liable in respect of all premiums, calls and other sums due to the Association. Members or Joint Members named in the Certificate of Entry for one or more ships forming part of a Fleet entry shall be jointly and severally liable in respect of premiums, calls and other sums due to the Association for any or all vessels in the fleet.*

*Rule 28 which provides that the insurance is one of Indemnity only. The Member, Joint Member, Co-Assured has no right to recover funds from the Association for insurance claims unless and until he has first paid the same.*

*Rule 14 and Appendix 5 which provide that the cover is always limited to the amount to which the Member is entitled to limit his liability. With respect to oil pollution there is an absolute limit of USD 1 billion for any one event.*

*Cover is subject to a limit of USD 3 billion, any one event, any one vessel, for claims for passengers, crew and all other persons, and further to a sub-limit of USD 2 billion in respect of passenger claims alone.*

*Insurance tax may be applicable in various jurisdictions. In accordance with Rule 4.10.4 the Member shall pay the Association the amount of any tax or duty relating to premiums or other sums paid or payable that the Association is or may become liable for.*

*Please note that in accordance with the Norwegian Insurance Contract Act of 1989 § 3-4 and our rule 3.2 this cover can be terminated by giving written notice to the Association prior to the 20 January or minimum 30 days prior to expiry of current insurance cover. If such termination is not sent the cover will automatically be renewed.*



Ståle L. Hansen

President and Chief Executive Officer

Policy No.: **20887494**

## **General Conditions**

As per rules.

## **Cover Exclusions**

As per rules.

## **Cover Extensions**

**Risk:** Crew    **Sub Risk:** MLC

By separate agreement cover is extended to include liabilities under Maritime Labour Convention Extension Clause 2016 (available on the Association's website [www.skuld.com](http://www.skuld.com)).

## **Deductibles**

In accordance with Appendix 4 of the Association's Rules, however:

### **Liabilities other than in this Deductible Section**

For P&I liabilities other than those referred to in this Deductible Section: USD 8,000 any one event any one vessel any one category

**Risk:** Cargo

Cargo (para 1.2.) USD 15,000 per cargo voyage

**Risk:** Legal & Associated Costs

By separate agreement external costs such as correspondents, survey and associated costs in respect of liability claims are not subject to deductible.

## **Warranties**

**Risk:** Cargo

By separate agreement, the cover is restricted to trading with non-persistent oil.

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## **Loss Payable Clause**

It is noted that NORDEA BANK AB (PUBL.) is/are interested as Mortgagee in the vessel.

Claims Payable hereunder shall be payable to the Owners or their order, provided that on receipt of notice in writing from the Mortgagee that the Owners are in default under the above mentioned Mortgage or an Indemnity Agreement made between the Owners and the Mortgagee or an Assignment of Insurance made by the Owners in favour of the Mortgagee (the former being secured by deposit of mortgage deeds), all recoveries thereafter be payable to the Mortgagee or its order.

If the insurer has put up guarantees to third parties he is always free to make payment in discharge of such guarantees. The insurer is also free to make payments directly to a third party in discharge of a claim against the Owner and/or the Association.

The Mortgagee's rights against the insurer shall not exceed the rights of the Owners under this Certificate of Entry.

It is noted that NORDEA BANK NORGE ASA is/are interested as Mortgagee in the vessel.

Claims Payable hereunder shall be payable to the Owners or their order, provided that on receipt of notice in writing from the Mortgagee that the Owners are in default under the above mentioned Mortgage or an Indemnity Agreement made between the Owners and the Mortgagee or an Assignment of Insurance made by the Owners in favour of the Mortgagee (the former being secured by deposit of mortgage deeds), all recoveries thereafter be payable to the Mortgagee or its order.

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## SUMMARY OF COVER

Protection & Indemnity Insurance  
Trading

Policy no: **20887494**  
Vessel: **MARI UGLAND**  
IMO No. **9326885**

The Insurance is effective as from: noon GMT 20 February 2020 to noon GMT 20 February 2021

This summary of cover confirms that the cover which is evidenced in the attached Certificate of Entry for the above vessel and which is subject to the terms referred to therein, includes the following risks:

- Pollution Liability
- Wreck Removal

This summary of cover is not a contract of insurance, indemnity or evidence of any undertaking on the part of the Association, whether financial or otherwise, to any party and shall not be construed as such.

In the event that the Member uses this summary as evidence of insurance under any applicable law relating to financial responsibility, or otherwise shows or offers it to any other party as evidence of insurance, such use of this summary of cover by the Member is not to be taken as any indication that the Association thereby consents to act as guarantor or to be sued directly in any jurisdiction whatsoever. The Association does not so consent.



Ståle L. Hansen  
President and Chief Executive Officer