SUMMARY OF COVER

CERTIFICATE OF ENTRY – OWNER'S ENTRY
Certificate of Entry number: 554655

Ship: MARI KOKAKO

Association: Assuranceforeningen Gard - gjensidig -
Kittelsbuktveien 31
4836 Arendal
Norway

This document confirms that the following risks are included in the cover provided by the contract overleaf (attached) and are covered in accordance with the terms set out in that contract.

Risks covered: Cargo claims
Pollution claims
Wreck removal

This document is intended purely as a summary of some of the principal risks covered and does not constitute a contract of insurance 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 a Member tenders 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 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.

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Ship: MARI KOKAKO

Assured(s):
Marinvest Shipping AB (Managing Owner)

Co-assured(s):
Mari Kokako Ltd. (Owner)
Thome Ship Management Pte. Ltd. (Manager)
Thome Ship Management Norway A/S (Manager)
TSM International Ltd.,Bermuda (Sub-Manager)
MST Marine Services (Phils) Inc., Manila (Manning Agent)

Registered Owner's name and address:
Mari Kokako Ltd.
3rd Floor, Par la Ville Place
14 Par la Ville Road,
Hamilton
Bermuda

All persons and/or companies named as Assured(s) and/or Co-assured(s) in this Certificate of Entry shall be jointly and severally liable for all sums due to the Association in respect of this entry pursuant to Rule 79.1.

IMO No.	9848687	**Flag**	Norwegian International Register	**Port of registry**	Oslo
Built	2019	**GT**	29,987	**Classification**	DNV GL

The Ship named herein is entered in Assuranceforeningen Gard - gjensidig - (the "Association") for the account of the named Assured(s). The entry is subject to the Association's Rules for P&I and Defence cover for ships and other floating structures (the "Rules") from time to time in force, to the Association's standard deductibles and any other terms as may from time to time be circularised, but subject always to the special terms and conditions (if any) endorsed herein.

Risks covered

The Assured(s) shall only be covered for such risks as specified below:

P&I risks as set out in Part II, Chapter 1, of the Rules, provided that;

a. it has been agreed that the P&I cover shall exclude four-fourths (4/4) of the Assured(s) liability arising out of collision with another ship ("RDC") pursuant to Rule 36.1.a.ii.

b. it has been agreed that the P&I cover shall exclude liability for loss of or damage to any fixed or floating object by reason of contact between the Ship and such object ("FFO") pursuant to Rule 37.a.

General limitations etc. on cover

Reference is made to the Rules with regard to limitations on and exceptions from the cover, but particular attention is drawn to the following:

Oil pollution – limit of insurance

The cover afforded for oil pollution is limited pursuant to Rule 53.1 of the Rules to USD 1 billion

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(USD 1,000,000,000) each incident or occurrence each Owner's Entry, and is subject to such terms and conditions as are set out in Appendix III to the Rules.

Passengers and seamen – limit of insurance

The cover afforded for passengers and seamen/crew risks combined is limited pursuant to Rule 53.2 to USD 3 billion (USD 3,000,000,000) each Ship any one event. The cover afforded for passenger risks shall further be limited to USD 2 billion (USD 2,000,000,000) each Ship any one event. The cover for passengers and seamen/crew risks is subject to such terms and conditions as are set out in Appendix IV to the Rules.

Financial responsibility clause

This Certificate of Entry is evidence only of the contract of indemnity insurance between the above named Assured(s) 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 an Assured tenders this Certificate 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 Assured 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.

Assignment

The Assured(s) consent to the contract(s) of insurance evidenced by this Certificate of Entry being assigned to Gard P. & I. (Bermuda) Ltd. pursuant to the Failsafe Agreement upon the happening of a designated event as defined therein. The Association has the full power of attorney to execute such deeds and documents on behalf of the Assured(s) as are necessary to fully effect the assignment.

Special terms and conditions

Clean tanker warranty
It is agreed that the Ship(s) insured hereunder shall not carry persistent oil as cargo during the policy year. Notwithstanding the foregoing, any Ship(s) insured hereunder that carry persistent oil cargo at any time during the policy year shall be held covered, provided always that the carriage of such cargo is declared to the Association (trading-certificates@gard.no) immediately in writing and in any event not more than 30 days after the carriage of such cargo and the Member agrees to pay any additional amount of reinsurance premium as may be required by the Association.

Cargo and general average - special deductible
All liabilities, costs and expenses covered under Rules 34 and 41 shall be subject to a deductible of USD 19,000 per cargo carrying voyage, excluding legal and other costs.

Other P&I liabilities - special deductible
All liabilities, losses, costs and expenses covered under any Rule other than Rules 34 and 41 shall be subject to a deductible of USD 7,000 per event, excluding legal and other costs.

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Loss payable clause

It is noted that **Wilmington Trust, National Association, Wilmington** is interested as Mortgagee in the Ship and that by an assignment in writing all benefits under the Policy have been assigned to the Mortgagee. Claims payable hereunder shall be payable to the Owners or to their order, until such time as notice in writing is received from the Mortgagee that the Owners are in default under the above mentioned Mortgage. All recoveries thereafter shall be payable to the Mortgagee, or to its order, provided always that the insurer is free to make payments in discharge of any guarantee issued in favour of third parties and further 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 Owner under its Policy of Insurance.

The above undertakings are given subject to the Association's lien for calls or premiums and subject to the Association's right of cancellation in default of payment of any calls or premiums. However, the Association undertakes not to exercise such rights without giving you fourteen (14) days' notice in writing of its intention to do so. Furthermore, such rights will not be exercised if, within such time, any balance of calls or premiums is paid to the Association.

The Association also undertakes to notify you promptly if the Ship ceases or will cease to be entered in the Association or if instructions have not been received for the renewal of the entry thereof.

Duration of entry

This entry shall commence on 20 February 2020 noon GMT and shall apply until 20 February 2021 noon GMT unless the entry ceases or is terminated in accordance with the Rules or a new Certificate of Entry is issued.

Certificate of Entry number 550654 is terminated as from 20 February 2020 noon GMT.

Arendal, 8 January 2020
Gard AS
As agent only for Assuranceforeningen Gard - gjensidig -

Knut Goderstad