CERTIFICATE OF ENTRY

OWNER ENTRY

Class 1 – Protection and Indemnity

Negotiator Marsh Specialty	**Certificate No.** 594938 **Date of Issue** 15 December 2025
Member Staatsolie Maatschappij Suriname N.V. (Registered Owner)	
Name and Principal Place of Business Staatsolie Maatschappij Suriname N.V. Dhr.Ir.H.S.Adhinstraat 21 P.O. Box 4069 Paramaribo Suriname	

Vessel	**STAATSOLIE V**

IMO Number	Gross Tons	Built	Flag	Port of Registry
8802741	**1,011**	**1988**	**SUR**	**Paramaribo**

Period of Entry	15th December 2025	to	15th December 2026

This Certificate of Entry is evidence only of the contract of Indemnity Insurance between the above named Member(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. If a Member tenders this Certificates 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 Rules, Bye-Laws and Constitution for the time being in force and by the Special Terms set out below. Such Rules, Bye-Laws and Constitution are incorporated as if fully set forth in this Certificate and together with such Special Terms constitute both the contract of indemnity insurance evidenced by this Certificate between the Association and each Member and each Joint Member named herein and the cover provided by that contract to each Co-Assured named herein. Each Member, Joint Member and Co-Assured is bound by and deemed to know the Rules, Bye-Laws and Constitution. Members, Joint Members and Co-Assureds should ensure they read the Rules, Bye-Laws and Constitution, copies of which are available from the Association. Members, Joint Members and Co-Assureds not having copies of these documents should ask the Association's Managers to provide them.

This insurance insures the Member in accordance with Rule 3 in respect of the liabilities, costs and expenses set out in Rule 2 upon terms that the Member shall pay a fixed Call instead of a Mutual Call, consisting of a single fixed element, and that the Member shall not be liable to pay a Supplementary Call, Overspill Call, Release, or Contribution in respect of a Solvency Margin and/or Guarantee Fund. This insurance is otherwise subject to the Rules, Bye-laws and Constitution of the Association.

All the terms of the Rules, Bye-laws and Constitution are important, but particular attention is drawn to:-

- **Rule 19 and 19(A)** which provide that, inter alia, cover may not be available for certain kinds of trade or other activity, including but not limited to those which expose the Association to the risk of sanctions, **and that any such activity may result in the immediate termination of entry without further notice**.

- **Rule 43** which sets out the payment obligations of the Members in relation to Calls.

- **Rules 1 and 57** which establish that any difference or dispute between a Member and the Association, or other matter relating to the Rules and all contract of insurance afforded by the Association or otherwise shall be governed by English law and procedure in accordance with Rules 1 and 57. As set out therein, no Member may bring or maintain any action, suit or other legal proceedings against the Association in connection with any difference or dispute unless he has first obtained an Arbitration Award in accordance with Rule 57, or the Association has exercised its option for such difference or dispute to be determined in Court in accordance with Rule 57.

- **Rule 3 (D)** which sets out the terms on which the Association shall discharge and pay on the Member's behalf certain liabilities under the 2006 Maritime Labour Convention as amended (MLC 2006) or domestic legislation by a State Party implementing MLC 2006.

- **Rule 8** which set out the limits of the Association's liability generally.

- **Rule 10** which provides that the insurance is that of indemnity only. The Member or Joint Member or Co-Assured has no right to recover funds from the Association for insured claims unless and until the Member, Joint Member or Co- Assured has first paid the same.

- **Rule 18 (Double Insurance) and Rule 2 Section 11 proviso (b) (Pollution)** which contain restrictions on cover for liabilities, costs and expenses insured by or recoverable from other insurers.

- **Rule 21** which provides that, although the Rules are subject to the Insurance Act 2015, the Association has exercised its right to contract out of a number of Sections in the Act, including Section 13A which introduced damages for the late payment of a claim.

- **Rule 24 and Rule 25** which include the requirement for prompt notification of every casualty, event or matter which is liable to give rise to a claim on the Association, and the conditions under which a claim on the Association may be Time Barred.

- **Rules 36 and 58** which define Members, Joint Members and Co-Assureds. **Rule 42** which provides that the obligations of a Member are cumulative throughout the period of membership and that obligations of a Member may continue after membership has ceased.

The Association is subject to the laws and regulations of the Grand Duchy of Luxembourg and is therefore subject to a duty of professional secrecy in its activities carried out from the Grand Duchy of Luxembourg pursuant to Article 300 of the law of 7 December 2015 on the insurance sector, as amended.

The Member expressly acknowledges and accepts that the Association may be required, in the interest of the Member and in order to comply with its obligations and efforts to provide services of the highest level, to outsource or entrust certain tasks, activities, functions and/or services related to the performance of the insurance contracts (the “Activities”), to external service providers, (including West of England Insurance Services (Luxembourg) S.A., its subsidiaries, group affiliates, reinsurers, brokers, legal counsels, auditors, IT service providers, credit institutions) or other service providers, who may or may not be regulated (the “Service Providers”).

Activities include, among others, underwriting, insurance contract administration, claims management and back-office services such as surveyors, IT services including data storage, finance, compliance, internal audit, actuarial and payment.

The Member hereby expressly acknowledges and accepts that the Association (including its directors, managers, employees, agents and other person in its service) may, in the context of the Activities, share, transmit and disclose to the Service Providers certain data concerning the Member, its authorised representative(s), the insured and/or the beneficiary(ies) of the insurance contracts, which have been provided by the Member (the “Confidential Data”).

The Confidential Data that the Association may share, transmit and disclose with the Service Providers include in particular the Member's name, registered office, date of incorporation and description of activities; personal data of the Member's staff (e.g. first name, surname, date and place of birth, passport or ID card number and contact details; the beneficial owner(s); the authorised representative); and general information relating to the Members’ assets and funds that have been provided by the Member to the Association.

The Member acknowledges and accepts that the Service Providers are established in countries both inside and outside the European Economic Area (the “Countries”), as listed: Germany, Greece, Hong Kong, Ireland, Netherlands, Norway, Singapore, Sweden, U.A.E, United Kingdom, U.S.A..

The Member acknowledges and accept that the above lists of Activities, Confidential Data and Countries forms part of the Association’s privacy and professional secrecy policy (the “Policy”) and accepts that it may be amended and/or supplemented from time to time. The Member expressly undertakes to consult the Policy regularly on the Association’s web site at the following address: https://www.westpandi.com/Privacy-and-professional-secrecy-policy. It is the Member responsibility to check this Policy whenever it accesses the website and the Association encourages the Member to review this periodically.

If the Association changes the Policy in any way, it will post these changes on this website and the changes will become effective as soon as we publish them.

Any changes to the lists included in the professional secrecy section of the Policy will be deemed to have been approved by the Member unless the latter sends a written objection to the Association by registered letter within sixty (60) working days of the notification at “The West of England Ship Owners Mutual Insurance Association (Luxembourg)”, 31 Grand Rue, L-1661 Luxembourg, G.D. Luxembourg.

This authorisation/consent shall remain in force until the end of the business relationship between the Member and the Association.

In addition, the Association and the Service Providers must comply at all times with the local legal and regulatory framework of the jurisdictions in which they operate. Certain jurisdictions may require Data to be shared. In such cases, Data is shared by the Association and/or the Service Providers only on a strict need-to-know and least privilege basis with a judicial or regulatory public authority which is legally authorised to request such disclosure under the local legal and regulatory framework.

The Member hereby expressly authorises, and confirms its consent to the sharing, transmission and disclosure of the Data by the Association and the Services Providers to local judicial or regulatory public authorities, as exposed above. The Member hereby acknowledges that the transfer of the Data to local judicial or regulatory public authorities under the present consent/instruction does not entail any breach by the Association of its professional secrecy obligation.

The Member irrevocably waives any claim it might have under any applicable law against the Association, its directors, officers, employees and agents for disclosing Data to the Service Providers within the context of this instruction. The present consent/instruction shall remain in full force and effect as long as the Member maintains a relationship with the Association. Even after the termination of the relationship between the Member and the Association, Data which fell within the scope of or was transferred by virtue of this consent/instruction prior to such termination, will remain subject to this consent/instruction.

The Member shall ensure that they (and/or their nominated representative(s)) are entitled under the General Data Protection Regulation (GDPR) (EU) 2016/679 (“GDPR”) to transfer relevant personal data to the Association to facilitate lawful processing of personal data. The Service Providers shall treat personal data provided by the Member in accordance with the

GDPR and in accordance with the Association's Privacy policy available at https://www.westpandi.com/Privacy-and-professional-secrecy-policy.

The terms and conditions of the insurance afforded by the Association in respect of the aforesaid vessel are upon and in accordance with this Certificate and the Rules, Bye-laws and the Constitution of the Association for the time being in force except to the extent that the said Rules are modified by the Special Terms set out below:-

Special Terms

4/4th Collision Deductible
The deductible in respect of liabilities, costs and expenses referred to in Rule 2 Section 9 (A) is US$ 15,000 each incident.

Loss/Damage To Property (FFO) Deductible
The deductible in respect of liabilities, costs and expenses referred to in Rule 2 Section 10, including fixed and floating object damage, is US$ 15,000 each incident.

Deductibles Apply To Costs And Expenses
Deductibles set out in this certificate, whether as a Special Term or otherwise, shall apply to costs and expenses incurred under Rule 2, including but not limited to, Rule 2 Section 24.

American Lawyer Deductible
The deductible for liabilities, costs and expenses in respect of any claim in which American lawyers are instructed or to which in the opinion of the Managers, the jurisdiction of the courts of the United States of America, its territories and possessions, any State of the United States of America and the District of Columbia applies, whether in relation to the research, investigation, pusuit, defence, negotiation, or compromise of such claims or any related claims or proceedings is US$ 25,000 each incident.

Other Claims Deductible
The deductible for liabilities, costs and expenses in respect of all other claims is US$ 7,500 each incident.

4/4th RDC Collision Cover
In Rule 2, Section 9 (A), the insured proportion of the liabilities arising out of a collision is agreed to be four fourths.

Cargo Exclusion (2)
Excluding cargo claims under Rule 2 Sections 16 and 17.

Property On Board Exclusion
There is no cover in respect of any liabilities, costs and expenses referred to in Rule 2 Section 19.

U.S. Vessel Flag Exclusion
There is no cover for costs, liabilities and expenses arising under Rule 2 where the vessel is United States of America (U.S.) flagged

Crew Exclusion - US Crew
There is no cover for liabilities, costs and expenses, arising under Rule 2 in respect of U.S. National crew.

Crew Exclusion
There is no cover for liabilities, costs and expenses under Rule 2 Sections 1, 3, 4, 5, 6 and 8 in respect of seamen.

Biochemical Risks
There is no cover under Rule 14 Paragraph 3 (Supplemental Cover 2004 Biochemical Risks).

Endorsement Excluding a Communicable Disease Following a Public Health Emergency of International Concern
There is no cover under the Rules for liabilities, costs & expenses arising as follows:

1. In the event that the World Health Organization ('WHO') has determined an outbreak of a Communicable Disease to be a Public Health Emergency of International Concern (a 'Declared Communicable Disease'), no coverage will be provided under this (re)insurance for any loss, damage, liability, cost or expense directly arising from any transmission or alleged transmission of the Declared Communicable Disease.

2. The exclusion in paragraph 1 of this endorsement will not apply to any liability of the insured otherwise covered by this insurance where the liability directly arises from an identified instance of a transmission of a Declared

Communicable Disease and where the insured proves that identified instance of a transmission took place before the date of determination by the WHO of the Declared Communicable Disease.

3. However even if the requirements of paragraph 2 of this endorsement are met, no coverage will be provided under this insurance for any:

A. liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for the Declared Communicable Disease whether the measures are preventative or remedial;
B. liability for or loss, cost or expense arising out of any loss of revenue, loss of hire, business interruption, loss of market, delay or any indirect financial loss, howsoever described, as a result of the Declared Communicable Disease;
C. loss, damage, liability, cost or expense caused by or arising out of fear of or the threat of the Declared Communicable Disease.

4. As used in this endorsement, Communicable Disease means any disease, known or unknown, which can be transmitted by means of any substance or agent from any organism to another organism where:

A. the substance or agent includes but is not limited to a virus, bacterium, parasite or other organism or any variation or mutation of any of the foregoing, whether deemed living or not, and
B. the method of transmission, whether direct or indirect, includes but is not limited to human touch or contact, airborne transmission, bodily fluid transmission, transmission to or from or via any solid object or surface or liquid or gas, and
C. the disease, substance or agent may, acting alone or in conjunction with other comorbidities, conditions, genetic susceptibilities, or with the human immune system, cause death, illness or bodily harm or temporarily or permanently impair human physical or mental health or adversely affect the value of or safe use of property of any kind.

5. This endorsement shall not extend this insurance to cover any liability which would not have been covered under this insurance had this endorsement not been attached.

All other terms, conditions and limitations of this insurance remain the same.

Restricted Cover under Rule 14 in Respect of War Risk Liabilities Arising in Russia, Ukraine, Belarus and Moldova
There is no cover under Rule 14 for any loss, damage, liability, cost or expense:
(a) caused by or arising from or in connection with any Russia-Ukraine conflict and/or any expansion of such conflict; or
(b) in any area or territory or territorial waters where Russian armed forces, Russian-backed forces, and/or Russian authorities, are engaged in conflict within the territories (including territorial waters) of the Russian Federation, Belarus, Ukraine and any disputed regions of Ukraine, the Crimean Peninsula and the Republic of Moldova.
(c) arising from capture, seizure, arrest, detainment, confiscation, nationalisation, expropriation, deprivation or requisition for title or use, or the restraint of movement of vessels and cargo in the territories (including territorial waters) of the Russian Federation, Belarus, Ukraine and any disputed regions of Ukraine, the Crimean Peninsula and the Republic of Moldova.

Omnibus Rule Exclusion
There is no cover under Rule 5 Omnibus Rule.

War Risk Cover Cancellation - Indian Ocean, Gulf of Aden and Southern Red Sea
Further to Notice No.20 2023/24 - Notice of Cancellation in respect of non-mutual War risk business. There is no cover for liabilities, costs and expenses, in respect of War Risks under Rule 14 caused in and or arising in and or in connection with the following areas only:

In respect of Indian Ocean, Gulf of Aden and Southern Red Sea: The waters enclosed by the following boundaries:
a) on the northwest, by the Red Sea, south of Latitude 18°N
b) on the northeast, from the Yemen border at 16°38.5’N, 53°6.5’E to high seas point 14°55’N, 53°50’E
c) on the east, by a line from high seas point 14°55’N, 53°50’E to high seas point 10°48’N, 60°15’E, thence to high seas point 6°45’S, 48°45’E
d) and on the southwest, by the Somalia border at 1°40’S, 41°34’E, to high seas point 6°45’S, 48°45’E
excepting coastal waters of adjoining territories up to 12 nautical miles offshore unless otherwise provided.

Coronavirus Exclusion
This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

This insurance excludes coverage for:

1) any loss, damage, liability, cost, or expense directly arising from the transmission or alleged transmission of:
a) Coronavirus disease (COVID-19);
b) Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2); or
c) any mutation or variation of SARS-CoV-2;
or from any fear or threat of a), b) or c) above;

2) any liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for a), b) or c) above;

3) any liability for or loss, cost or expense arising out of any loss of revenue, loss of hire, business interruption, loss of market, delay or any indirect financial loss, howsoever described, as a result of any of a), b) or c) above or the fear or the threat thereof.

All other terms, conditions and limitations of the insurance remain the same.

LMA5395
09 April 2020

Marine Cyber Endorsement
1. Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.

2. Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.

3. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

LMA5403
11 November 2019

Extended Cover - Communicable Disease Following a Public Health Emergency of International Concern
Notwithstanding the exclusion of cover set out in the Endorsement Excluding A Communicable Disease Following a Public Health Emergency of International Concern special term included elsewhere in this certificate, the Association agrees to provide cover in respect of the liabilities, costs & expenses which would otherwise be excluded from cover by the operation of that special term up to US$ 1,000,000 in the aggregate.

Limit Of Liability.
Association's limit of liability is US$ 15,000,000 for all liabilities, expenses and costs arising out of any one accident or occurrence.

Co-assured Misdirected Arrow / Waiver Of Subrogation
Notwithstanding the fact that

GLAS USA LLC

is hereby named in their capacity as

Administrative Agent

as Co-Assured in this Certificate of Entry, the Association will only extend insofar as they may be found liable to pay in the first instance for liabilities which are properly the responsibility of the Member, and nothing herein contained shall be construed as extending cover in respect of any amount which would not have been recoverable from the Association by the Member had such claim been made or enforced against him.

Once the Association has made indemnification under such cover it shall not be under any further liability and shall not make any further payment to any person or company whatsoever, including the Member, in respect of that claim.

The Association agrees to waive its rights of subrogation against the above named Co-Assured.

Co-assured Misdirected Arrow / Waiver Of Subrogation
Notwithstanding the fact that

GLAS USA LLC

is hereby named in their capacity as

Administrative Agent

as Co-Assured in this Certificate of Entry, the Association will only extend insofar as they may be found liable to pay in the first instance for liabilities which are properly the responsibility of the Member, and nothing herein contained shall be construed as extending cover in respect of any amount which would not have been recoverable from the Association by the Member had such claim been made or enforced against him.

Once the Association has made indemnification under such cover it shall not be under any further liability and shall not make any further payment to any person or company whatsoever, including the Member, in respect of that claim.

The Association agrees to waive its rights of subrogation against the above named Co-Assured.

Loss Payable Clause
Payment of any recovery the Member is entitled to make out of the funds of the Association in respect of any liability, costs or expenses incurred by him shall be made to the Member or to his order unless and until the Association receives notice from Wilmington Trust, National Association, Global Capital Markets, 277 Park Avenue 25th Floor, New York, NY 10172. rwilliams@wilmingtontrust.com. Phone: +1 (908) 798-2963 that the Member is in default under the Mortgage , in which event all recoveries shall thereafter be paid to Wilmington Trust, National Association or their order, provided always that no liability whatsoever shall attach to the Association, its Managers or their Agents for failure to comply with the latter obligation until after the expiry of two clear business days from the receipt of such notice.

Notwithstanding anything contained herein, the Association shall (unless and until Wilmington Trust, National Association shall have given notice in writing to the contrary) be at liberty at the request of the members to provide bail or other security to prevent the arrest or obtain the release of the vessel.

Laid-Up Returns Exclusion
No laid-up returns to be given by the Association.

No Premium Returns - Total Loss
The premium is payable in full for the period on risk and there is no return in premium where the vessel is considered a total loss or is missing for 10 days as defined in Rule 38 (2) paragraphs (v) and (vi).

Fleet Clause
For the purposes of Rule 31 the vessel belongs to the Staatsolie Maatschappij Suriname N.V fleet.

IACS Class Maintained Clause
It is a condition of cover that the Entered Vessel is classed with an IACS classification society for the duration of the policy year without suspension or interruption.

Trading Area Warranty
Warranted trading Rivers and Coastal waters up to 25 miles offshore of Guyana, French Guyana and Suriname.

Issued for and on behalf of:
THE WEST OF ENGLAND SHIP OWNERS MUTUAL INSURANCE ASSOCIATION (LUXEMBOURG)
by
West of England Insurance Services (Luxembourg) S.A.
(As Managers)

Bart Mertens
Chief Underwriting Officer