

Certificate of Entry

The undermentioned ship is entered in NorthStandard Limited on the terms and conditions set out below, and in accordance with the articles and the rules from time to time in force, and the terms of any circulars which have been or may be issued pursuant to the rules, for the period of insurance stated below unless lost, sold or withdrawn in accordance with the rules. Attention is drawn to Rule 1.5.2 concerning excluded provisions of the Insurance Act 2015.

Ship	IMO Number	GT	Flag
AKSON SARA	9475739	19,992	Republic of Panama

MEMBER: Akson Shipping S.A.
as Registered Owner

INTEREST: P & I

POLICY YEAR: 2024

PERIOD OF INSURANCE: noon GMT 20 February 2024 to noon GMT 20 February 2025

PORT OF REGISTRY: Panama

**NAME AND FULL ADDRESS OF THE
PRINCIPAL PLACE OF BUSINESS OF THE
REGISTERED OWNER:** Akson Shipping S.A., Trust Company Complex, Ajeltake Road,
Ajeltake Island, Majuro, MH 96960, Republic of the Marshall
Islands

EVIDENCE OF INSURANCE

This certificate of entry is evidence only of the contract of indemnity insurance between the above-named member and the club and shall not be construed as evidence of any undertaking on the part of the club to any other party.

In the event that the member 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, this is not to be taken as any indication that the club thereby consents to act as guarantor or to be sued directly in any jurisdiction whatsoever. The club does not so consent.



CLASS	PROTECTION & INDEMNITY
INSURED PARTIES	<p>JOINT ENTRANTS</p> <p>In accordance with rule 13 the following are registered as joint entrants:</p> <ul style="list-style-type: none">(a) Akson Shipping S.A. (Registered owner)(b) Akson Denizcilik Tic Ltd Sti (Manager) <p>GROUP PRINCIPAL</p> <p>This ship is entered under a group agreement and, for the purposes of rules 13.14 to 13.16, Akson Denizcilik Tic Ltd Sti is designated as group principal.</p>
STANDARD RISKS COVERED	<p>P&I risks in accordance with the rules.</p> <p>Four-fourths collision liability in accordance with rule 3.6.1.</p> <p>Wreck liabilities in accordance with rule 3.11.</p>
SPECIAL RISKS & ADDITIONAL TERMS	<p>In accordance with rule 1.3, cover includes:</p> <p>MARITIME LABOUR CONVENTION</p> <p>Liabilities in accordance with the terms of the club's Maritime Labour Convention extension clause 2024.</p> <p>P&I WAR RISKS</p> <p>P&I war risks in accordance with the terms of the club's P&I war risks clause 2024.</p> <p>Notwithstanding clause 6, but subject always to clause 1.2, of the club's P&I war risks clause 2024, cover also includes liability for bio-chemical risks in accordance with the terms of the club's bio-chemical risks inclusion clause 2024.</p> <p>A portion of this cover for certain ships is provided pursuant to the requirements of the Terrorism Risk Insurance Program Reauthorization Act 2007. Notice of the availability and details of this cover was included as part of the initial coverage cost quotation provided by the club. The portion of club coverage costs attributable to the cover made available for relevant ships is US\$0.0025 per entered ton.</p>
WARRANTIES AND RESTRICTIONS	<p>TRADING WARRANTY</p> <p>The member warrants that the ship does not trade to Yemen.</p> <p>In the event of any breach of this warranty the club shall not be liable for any loss, damage or liabilities arising out of or resulting from an incident during the period of that breach.</p>

DEDUCTIBLES

The member is to bear the following deductibles:

US\$ 15,000, per port, in respect of crew illness claims arising under rule 3.1.

US\$ 15,000, any one event, in respect of crew injury and death claims arising under rule 3.1.

US\$ 45,000, any one event, in respect of collision and damage to property claims arising under rules 3.6 and 3.9;

US\$ 40,000, any one event, in respect of all cargo and stowaway claims in African ports and waters except for North Africa;

US\$ 20,000, each single voyage, in respect of all other cargo claims arising under rules 3.13 and 3.14;

US\$ 15,000, any one event, in respect of all other claims.

These deductibles shall also apply to fees, costs and expenses.

LIMITS OF COVER

The club's liability is limited in accordance with the rules unless limited to a lesser amount in this certificate of entry. Such limit(s) shall apply in the aggregate in respect of the member and any other person entitled to claim under the rules, any one event, including legal and survey fees and expenses. In relation to recovery by a charterer, whether under a charterer's entry or where a charterer is an insured party, where any limit stated in this certificate exceeds the charterers' limit set out in rule 6.9, the latter limit shall always apply.

P&I war risks clause 2024: US\$ 500m, subject to the following:- liabilities incurred whilst the ship is transiting and/or calling within waters set out in paragraph 9.3: US\$ 80m sublimit.

Bio-chemical risks inclusion clause 2024: US\$ 30m

Oil pollution claims arising under rule 3.8: US\$ 1bn



INFORMATION

LOSS PAYABLE

Payment of any recovery the member is entitled to make out of the funds of the club in respect of any liabilities incurred by him shall be made to the member or his order unless and until the club receives notice from Chailease International Financial Services (Singapore) Pte., Ltd., 18 Robinson Road, #15-01, 18 Robinson, 048547, Singapore, to the contrary, in which event all recoveries shall thereafter be paid to Chailease International Financial Services (Singapore) Pte., Ltd., 18 Robinson Road, #15-01, 18 Robinson, 048547, Singapore or their order, provided always that no liability whatsoever shall attach to the club, 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.

The club undertakes:-

- (a) to inform the mortgagees if the managers give the member for the above ship notice under rule 16.4(2) that his insurance in the club in respect of such ship is to cease at the end of the then current policy year;
- (b) to give the mortgagees 14 days notice of the club's intention to cancel the insurance of the member by reason of his failure to pay when due and demanded any sum due from him to the club.

NorthStandard Limited

Jeremy Grose

Paul Jennings

**SUMMARY OF COVER****CERTIFICATE OF ENTRY - OWNER'S ENTRY**

Ship: **AKSON SARA**

Club: NorthStandard Limited**Member:** **Akson Shipping S.A.**
as Registered Owner

This document confirms that the following risks are included in the cover provided by the contract of insurance evidenced by the Certificate of Entry numbered above and that they are covered in accordance with the terms set out in that contract.

Risks covered:

Oil Pollution
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 club 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 club thereby consents to act as guarantor or to be sued directly in any jurisdiction whatsoever. The club does not so consent.