

Certificate of Entry - Owner's P&I Entry

Ship / IMO no. MADICKEN / 9195755
Gross tonnage 2,545
Built / Flag / Port / Class 2001 / Cyprus / Limassol / Bureau Veritas

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 Statutes or Bye-Laws, as the case may be, 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.

For full conditions see <https://www.gard.no/statutes-and-guidances/>.

Association Assuranceforeningen Gard - gjensidig -, Finland Branch
Bulevardi 46
00120 Helsinki
Finland

Duration of cover This entry shall commence on 20th February 2025 12:00:00 GMT and shall apply until 20th February 2026 11:59:59 GMT, unless the entry ceases or is terminated in accordance with the Rules or a new Certificate of Entry is issued.

Risks covered P&I cover, as specified in Part II of the Rules.
4/4 Liability resulting from collision with other ships (Rule 36.1.a.ii)
Liability for loss of or damage to any fixed or floating object (Rule 37.a)

Assured(s) Irving Management Ltd (Registered owner)
Juru Agentura FORSA, UAB (Manager)

Registered owner and full address Irving Management Ltd
48, ATHIENITIS CENTENNIAL BUILDING,
Floor 8, Flat/Office 803
1066 Nicosia
Cypros

Joint and several liability for premium All persons and/or companies named as Assured(s) and/or Co-assured(s) in this Certificate of Entry (other than a Co-assured expressly given cover by the Association in accordance with Rule 78.5 and 78.6) shall be jointly and severally liable for all sums due to the Association in respect of this entry pursuant to Rule 79.1.

General conditions and limitations etc. on cover

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

Duty of disclosure, alteration of risk, classification and certification of the Ship and cesser

The requirements in Rules 6, 7, 8 and 25 regarding duty of disclosure, alteration of risk, classification and certification of the Ship and cesser.

Oil pollution – limit of insurance

The cover afforded for any and all claims in respect of oil pollution is limited pursuant to Rule 53.1 of the Rules to USD 1 billion (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 seafarers – limit of insurance

The cover afforded for passengers and seafarers/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 seafarers/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 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 of Entry by the Assured(s) 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) consents to the contract(s) of insurance evidenced by this Certificate of Entry being assigned to another Gard Group company. 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

Deductible(s)

	<i>Amount</i>	<i>Applied</i>	<i>Legal costs and expenses</i>
R27 Crew	USD 5,000	Per event	Excluding
R34 Cargo	USD 10,000	Per event	Excluding
R36 Collision	USD 25,000	Per event	Excluding
R37 Fixed/floating objects	USD 25,000	Per event	Excluding
R38 Pollution	USD 10,000	Per event	Excluding
Other P&I liabilities	USD 7,500	Per event	Excluding

Deductible(s) in relation to liabilities, losses, costs and expenses covered under Rule 32 shall not apply when the Assured(s) has incurred the relevant liabilities, losses, costs and expenses due to having persons saved at sea on board.

Agreed modifications

R34 Cargo All liabilities, cost and expenses covered under Rule 34 for steel and steel products, shall be subject to a deductible of USD 15,000 per cargo carrying voyage, excluding any legal and other cost.

Deductible clauses

RDC/FFO All liabilities, costs and expenses covered under Rules 36 and 37 shall be subject to an aggregate deductible of USD 25,000 per event, excluding any legal and other costs as set out in Appendix V, paragraph 2b to the Rules.

Notification

The Member(s) shall promptly notify the Association of any event which may give rise to a claim under the Certificate of Entry. The Member(s) shall have no right to compensation unless it has given notice to the Association of any event which may give rise to a claim on the Association within 6 months of becoming aware of it.

Governing law and arbitration

The legal relationship between the Association and the Member(s) shall be governed by the Rules and Norwegian law, but the provisions of the Insurance Contracts Act of 16th June 1989 shall not apply unless mandatory.

Disputes between the Association and the Member(s) or former Member(s) or any other person arising out of the Contract of Insurance or the Rules shall be resolved by arbitration as per the Rule 91.

Helsinki, 2nd January 2025

Oy Gard (Baltic) Ab

As agent only for

Assuranceforeningen Gard - gjensidig -, Finland Branch

A handwritten signature in black ink, appearing to read 'Patrik Palmgren', with a long horizontal stroke extending to the right.

Patrik Palmgren

SUMMARY OF COVER

Certificate of Entry - Owner's P&I Entry

Certificate number 2025 54241 4 1

Ship / IMO no. MADICKEN / 9195755

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Bulevardi 46
00120 Helsinki
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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
Dock damage
Wreck removal
Pollution claims

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.