

**BUILDER'S RISKS INSURANCE
QUOTATION**

CLASS OF INSURANCE	:	BUILDER'S RISKS INSURANCE
FORM	:	NEW MARINE POLICY FORM
INSURED	:	PT. ABC SHIPYARD INDONESIA AND/OR AFFILIATED AND/OR ASSOCIATED COMPANIES AND/OR SUB CONTRACTORS AND/OR PRINCIPALS FOR THEIR RESPECTIVE RIGHTS AND INTEREST.
PERIOD	:	8 (EIGHT) MONTHS FROM DATE TBA FROM LAYING OF KEEL TO COMPLETION, <ul style="list-style-type: none">• INCLUDING SEA TRIALS• INCLUDING DELIVERY TO OWNERS WHICHEVER IS EARLIER.
INTERESTS/VESSELS	:	ON HULL, MACHINERY, EQUIPMENT ETC. AND EVERYTHING CONNECTED THEREWITH IN RESPECT OF VESSEL BUILT AT THE PROPOSER'S YARD
VESSEL	:	5 (FIVE) UNITS OF PASSENGER SHIP 2 X 115 HP FIXED <ul style="list-style-type: none">LENGTH OVER ALL (LOA) : 16.50 MLENGTH MOULDED : 16.00 MBREADTH (B) : 4.05 MDEPTH MOULDED (D) : 1.50 MDRAFT DESIGN (d) : 0.75 MFUEL OIL TANK : 1600 LITERFRESH WATER TANK : 1300 LITERENGINE : 2 X 115 HPSPEED : 10 KNOTSCREW : 3 CREWSPASSENGER : 50 PASS
INSURED VALUE	:	IDR 2,300,000,000 / PER UNIT
LOCATION OF YARD	:	PT. ABC SHIPYARD INDONESIA - JL. RE MARTADINATA VOLKER TANJUNG PRIOK
CONDITIONS	:	<ul style="list-style-type: none">• INSTITUTE CLAUSES FOR BUILDER'S RISKS (1/6/88) Cl. 351, WITH CLAUSES 6, 21 22 AND 23 DELETED• INSTITUTE STRIKES CLAUSE – BUILDER'S RISKS 1/6/88 WITH CLAUSE 1.2 DELETED• THE APPOINTMENT OF AVERAGE ADJUSTERS, EXPERTS AND LAWYERS, IN RELATION TO MATTERS WHICH RISE TO A CLAIM UNDER THIS INSURANCE IS SUBJECT TO THE UNDERWRITER'S APPROVAL.• INSTITUTE NOTICE OF CANCELLATION, AUTOMATIC TERMINATION OF COVER AND WAR NUCLEAR EXCLUSION CLAUSE – HULL, ETC. 1/1/95• CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999 EXCLUSION CLAUSE.• ABSOLUTE ASBESTOS EXCLUSION CLAUSE• INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIOCHEMICAL, ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE 10/11/03• INSTITUTE CYBER ATTACK EXCLUSION CLAUSE 10/11/03 <p><i>IN RESPECT OF DELIVERY TO OWNERS IN PELABUHAN PALEMBANG, FOLLOWING ADDITIONAL CONDITIONS TO APPLY:</i></p> <ul style="list-style-type: none">• INSTITUTE VOYAGE CLAUSE CLAUSES – HULLS 1/10/83 CL.285 WITH CLAUSE 6 AMENDED TO INCLUDE 4/4THS COLLISION LIABILITY

- INCLUDING PROTECTION AND INDEMNITY RISKS UP TO HULL VALUE AS PER CLAUSE 9 OF INSTITUTE TIME CLAUSES HULLS – PORT RISKS 20/7/87 BUT EXCLUDING LIABILITIES TO CREW AND CARGO, AND LIABILITY FOR MARINE SEEPAGE AND POLLUTION ABSOLUTELY
- WARRANTY : WARRANTED VESSEL BUILT IN ACCORDANCE TO SPECIFICATION AND REQUIREMENTS OF BKI CLASS.
- IN RESPECT OF DELIVERY TO OWNERS IN PELABUHAN PALEMBANG FOLLOWING ADDITIONAL WARRANTIES TO APPLY:*
- WARRANTED NO CARGO AND PASSENGER ON BOARD THE VESSEL DURING THE DELIVERY VOYAGE
 - WARRANTED VESSEL DELIVERED ON HER OWN POWER, NOT TOWED NOR DELIVERED AS CARGO.
 - WARRANTED VESSEL BKI CLASSED AT TIME OF COMMENCEMENT OF DEIVERY VOYAGE AND BKI CLASS MAINTAINED THROUGHOUT THE DELIVERY VOYAGE.
 - WARRANTED ALL TRADING CERTIFICATES VALID FOR THE VOYAGE CONTEMPLATED THROUGHOUT THE DELIVERY VOYAGE
 - WARRANTED PRE-VOYAGE CONDITION SURVEY, VESSEL ROUTING AND CREW ARRANGEMENTS TO BE CARRIED OUT BY APPROVED SURVEYORS, AND ALL RECOMMENDATIONS TO BE COMPLIED WITH PRIOR TO VESSEL SAILING AND DURING VOYAGE. ALL COSTS AT OWNER'S ACCOUNT.
 - TYPHOON WARRANTY CLAUSE
- PREMIUM WARRANTY : WARRANTED FIRST INSTALLMENT TO BE PAID AT 30TH DAYS FROM THE COMMENCEMENT OF THIS INSURANCE AND SECOND AND SUBSEQUENT INSTALLMENTS ARE DUE ON 60TH, AND 90TH DAYS FROM INCEPTION OTHERWISE INSURANCE AUTOMATICALLY CANCELLED WITH THE COMPANY ACCEPTING NO LIABILITY ARISING FROM ANY ACCIDENT. IN THE EVENT OF TOTAL OR CONSTRUCTIVE TOTAL LOSS, ALL FUTURE INSTALLMENTS BECOME IMMEDIATELY DUE.
- DEDUCTIBLE : 1% OF INSURED VALUE OF EACH VESSEL ANY ONE ACCIDENT, ANY ONE OCCURRENCE PER CLAUSE 10 OF INSTITUTE CLAUSES FOR BUILDER'S RISKS 1/6/88 INCLUDING ACTUAL AND/OR CONTSRUCTIVE TOTAL LOSS AND DELIVERY VOYAGE
- RATE : 0.60%

JAKARTA, 15 MAY 2009
 SIGNED FOR AND ON BEHALF OF
 PT ASURANSI XYZ INDONESIA

