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**British  
Marine**



## PROTECTION & INDEMNITY POLICY OF INSURANCE

No:945111/001

**Period of Insurance: Noon (GMT) on 20 February, 2026 to Noon (GMT) on 20 February, 2027.**

In consideration of the premium payable in respect of this insurance, the Insurer undertakes to indemnify the Assured for all liabilities, losses, costs or expenses that the Assured, in the capacity agreed in respect of the Insured Vessel(s) named in this policy, is liable to pay, in respect of the liabilities, risks or events referred to herein.

This insurance covers only liabilities, losses, costs or expenses which arise out of events which occur during the policy period, in respect of the Assured's interest in the Insured Vessel(s) and only in connection with the operation of the Insured Vessel(s).

### THE ATTACHED CLAUSES FORM PART OF THIS POLICY

To: CAN OFFSHORE PRIVATE LIMITED (Assured)

Ship Owner: Can Offshore Private Limited  
Plot No.126, Unit No. 9, Mallet Bunder,  
Near STC, Mumbai - 400 009

### VESSEL SCHEDULE

| Ref No. | Name of Ship | Gross Tonnage | Year Built | Type | Flag | IMO Number | Port of Registry |
|---------|--------------|---------------|------------|------|------|------------|------------------|
| 945111  | SUNRISE-I    | 65            | 2012       | Tug  | IND  | N/A        | Chennai, India   |

#### Evidence of Insurance Clause

This Policy of Insurance or any Endorsement hereto is evidence only of the contract of indemnity insurance between the above named Assured(s) and the Insurer and shall not be construed as evidence of any undertaking, financial or otherwise, on the part of the Insurer to any other party.

In the event that an Assured tenders this Policy/Endorsement as evidence of insurance under any applicable law relating to financial responsibility, including but not limited to the Oil Pollution Act 1990 or any similar Federal or State Laws, or otherwise shows or offers it to any other party as evidence of insurance, such use of the Policy/Endorsement by the Assured is not to be taken as any indication that the Insurer thereby consents to act as guarantor or to be sued directly in any jurisdiction whatsoever. The Insurer does not so consent.



British Marine is a trading name of QBE Europe SA/NV ('QBE Europe'), QBE UK Limited ('QBE UK'), and QBE Underwriting Limited ('QUL'). QBE Europe SA/NV is authorised by the National Bank of Belgium under licence number 3093. QBE UK and QUL are both authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. QUL is a Lloyd's managing agent.

|                              |   |
|------------------------------|---|
| <b>CONDITIONS</b>            | Protection and Indemnity Risks in accordance with British Marine, Marine Liability, Protection and Legal Expenses Terms and Conditions <b>2026</b> Edition section A Clauses 1-32 incorporating sections B and C Clauses 40-82 attached thereto, including cover in respect of collision, property damage, wreck removal and pollution liabilities in accordance with the Policy Terms, Conditions and Exceptions and subject always to the Special Conditions and Warranties set out hereunder.  |
| <b>LIMIT OF LIABILITY</b>    | <b>USD 25,000,000</b> each vessel, all claims inclusive of costs, fees and expenses either approved and/or incurred by the Insurer, any one accident or occurrence or series of accidents or occurrences arising out of one event, Combined Single Limit.   |
| <b>SPECIAL CONDITIONS</b>    | <p>Pursuant to the provisions of Clause 13.1, it is noted and agreed that the cover hereunder is extended to include claims for 4/4ths collision.</p> <p>Including liabilities arising from the Maritime Labour Convention 2006, in accordance with Clause 36.</p> <p>Including towage liabilities in accordance with Clause 29 and 30. .</p> <p>Excluding liability to cargo and property on board.</p> <p><b><u>Coronavirus Clause</u></b></p> <p>Notwithstanding the provisions of clause 81, cover hereunder is subject to a sub limit of <b>USD 1,000,000</b> each vessel, all claims inclusive of costs, fees and expenses either approved and/or incurred by the Insurer, any one accident or occurrence or series of accidents or occurrences arising out of one event, Combined Single Limit, for all claims arising from any:</p> <ol style="list-style-type: none"><li>1) loss, damage, liability, cost, or expense directly arising from the transmission or alleged transmission of Coronavirus disease (COVID-19); or from any fear or threat of COVID-19.</li><li>2) liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for the above.</li></ol> |
| <b>WARRANTIES</b>            | <p>Trading Indian Coastal Waters including the EEZ.</p> <p>Warranted vessel IACS Classed and Class maintained.</p>  |
| <b>DEDUCTIBLES (P&amp;I)</b> | <p><b>USD 8,000</b> from all collision claims each accident or occurrence, and Fixed and Floating object claims each accident or occurrence, except for contact with rigs, platforms or other offshore structures for which <b>USD 28,000</b> each accident or occurrence to apply.</p> <p><b>USD 3,500</b> from all crew claims each accident or occurrence.</p> <p><b>USD 5,000</b> from all other claims each accident or occurrence.</p> <p>Claims from a single incident may be subject to more than one deductible.</p>   |

**FIXED PREMIUM**      Fixed Premium as agreed.  
  
Cancelling Returns Only.

For and on behalf of  
BRITISH MARINE



Simon Lascelles, Director of Underwriting - Marine  
10 February, 2026

### **War Risk (Protection and Indemnity) Endorsement (A)**

Pursuant to the provisions of Clause 39.4.2, notice is hereby given that cover hereunder is subject to the following special terms and conditions until further notice:

It is noted and agreed that cover is extended to include liabilities, costs and expenses in accordance with the provisions of Clause 39 of the Policy Terms and Conditions.

It is a condition of cover that the Hull and Machinery is fully insured for the perils enumerated in the current Institute War and Strikes Clauses - Hull - Time (1.11.95) (Cl.281) with Protection and Indemnity and Crew inclusion clauses (or equivalent clauses in terms no less wide than the foregoing) for not less than the hull value of the insured vessel.

Whether or not notice of cancellation in terms of Clause 39.4.1 is given, cover hereunder in respect of War Risks etc. shall TERMINATE AUTOMATICALLY on the expiry of notice given by any Underwriter of the above mentioned Insurance(s). British Marine may agree however to reinstate cover subject to agreement with the Assured prior to the expiry of such notice of cancellation as to new rate of premium and/or conditions and/or warranties.

**Limit of Liability:** **USD 10,000,000** all claims in the aggregate inclusive of costs, fees and expenses either approved and/or incurred by the Insurer, any one accident or occurrence, each vessel.

**Trading Warranties:** In the event of a vessel or craft insured hereunder sailing for, deviating towards, or being within the Territorial Waters of any of the Countries or places described in the Exclusions as set out below (including any Port or area that constitutes part of such a country or place however it may hereafter be described) additional premium shall be paid at the discretion of the Insurer hereon. Information of such voyage or deviation shall be given to the Insurer as soon as practicable, and the absence of prior advice shall not affect the cover hereon. In the event of the Assured not requiring continuation of coverage for a vessel proceeding into or remaining within an excluded area, they shall so advise Insurers hereon before the commencement of such voyage, deviation or period, and it shall be at the Insurer's discretion whether and on what terms the insurance shall be reinstated.

#### **Exclusions:**

##### **Africa**

Benin  
Cabo Delgado, waters as defined overleaf  
Eritrea, but only South of 18° N  
Gulf of Guinea, waters as defined overleaf  
Libya  
Nigeria  
Somalia  
Sudan  
Togo

##### **Europe**

Sea of Azov and Black Sea waters plus inland waters as defined overleaf

##### **Indian Ocean, Gulf of Aden, and Southern Red Sea**

Waters as defined overleaf

##### **Asia**

Pakistan

##### **Russia**



### **Middle East**

Iran  
Iraq, including all Iraqi offshore oil terminals  
Israel  
Lebanon  
Oman (Musandam Governorate)  
Persian or Arabian Gulf and adjacent waters as defined overleaf  
Saudi Arabia (Gulf coast)  
Saudi Arabia (Red Sea coast) excluding transits  
Syria  
United Arab Emirates  
Yemen

### **South America**

Guyana, but only calls to offshore installations in the Guyanese EEZ beyond territorial waters

Venezuela, including all offshore installations in the Venezuelan EEZ.

### **Defined Waters:**

#### **Europe**

##### **1) Sea of Azov and Black Sea waters enclosed by the following boundaries:**

- a) On the west, around Romanian waters, from the Ukraine-Romania border at 45° 10.858'N, 29° 45.929'E to high seas point 45° 11.235'N, 29° 51.140'E
- b) thence to high seas point 45° 11.474'N, 29° 59.563'E and on to high seas point 45° 5.354'N, 30° 2.408'E
- c) thence to high seas point 44° 46.625'N, 30° 58.722'E and on to high seas point 44° 44.244'N, 31° 10.497'E
- d) thence to high seas point 44° 2.877'N, 31° 24.602'E and on to high seas point 43° 27.091'N, 31° 19.954'E
- e) and then east to the Russia-Georgia border at 43° 23.126'N, 40° 0.599'E

##### **2) All inland waters of Ukraine, including inland waters within Crimea and other Ukrainian territories under Russian control**

##### **3) Inland waters of Russia within the following areas:**

- a) River Don, from Sea of Azov to vertical line at 41° E
- b) River Donets, from River Don to Ukraine border

##### **4) All inland waters of Belarus south of horizontal line at 52° 30' N**

#### **Cabo Delgado**

The territorial sea of Mozambique and Tanzania enclosed by the following boundaries:

- a) To the north, from Mnazi Bay at 10°19.6'S, 40°18.9'E to high seas point at 10° 10.3' S, 40° 34.44' E
- b) To the south, from Baía do Lúrio at 13°30'S, 40°31.6'E to high seas point 13° 29.97' S, 40° 49.7' E.

#### **Gulf of Guinea**

The waters enclosed by the following boundaries:

- a) On the west, from the coast of Togo 6° 06' 45" N, 1°12'E, south to
- b) high seas point 0° 40' S, 3° 00' E
- c) and then east to Cape Lopez Peninsula, Gabon 0°40'S, 8° 42'E.

**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.

**Persian or Arabian Gulf**

Persian or Arabian Gulf and adjacent waters including the Gulf of Oman and waters west of the line from Oman's territorial limit off Cape al-Hadd at 22°42.5'N, 59°54.5'E northeast to the Iran-Pakistan border at 25°10.5'N, 61°37.5'E

excepting coastal waters of adjoining territories up to 12 nautical miles offshore unless otherwise provided.

**Definitions:**

**Named Countries** shall include their coastal waters up to 12 nautical miles offshore, unless specifically varied above.

**Named Ports** shall include all facilities/terminals within areas controlled by the relevant port authority/ies (or as may be more precisely defined by Insurers) including offshore facilities/terminals, and all waters within 12 nautical miles of such, but not exceeding 12 nautical miles offshore unless specifically stated.

Cover in respect of the risks of war, etc., shall not become effective if, subsequent to acceptance by British Marine and prior to the intended time of attachment of risk, there has occurred any event which would have automatically terminated cover under the provisions of this clause.

All other terms and conditions continue without amendment.

**Ref.War P&I (A) December, 2023**

For and on behalf of  
BRITISH MARINE



Simon Lascelles, Director of Underwriting - Marine  
10 February, 2026