

For Information Only

AFFILIATED COMPANIES CLAUSE

It is hereby agreed that in the event of the Insured vessel being chartered by an associate, subsidiary or affiliated company, this insurance may inure to the benefit of the charterers and may cover their liability of any. It is hereby agreed that Underwriters hereon waive their rights of subrogation against such charterers.

AFFILIATED COMPANIES CLAUSE

In respect of the vessel insured hereunder this policy also covers the Assured and affiliated companies of the Assured be they owners, subsidiaries or inter-related companies and as bareboat charterers and/or charterers and/or sub-charterers and/or operators and/or in whatever capacity and shall continue to cover notwithstanding the provision of this policy with respect of change of ownership or management. Provided, however that in the event of any claim being made by an affiliated, subsidiary, or inter-related company under this clause it shall not be entitled to recover in respect of any liability to which it would be subject if it were the owner of the vessel, not to a greater extend that an owner would be entitled in such event to recover. These insurers waive any right of subrogation against any subsidiary, affiliated or inter-related company of the Assured, excepting to the extend that any such company is insured against the liability asserted. However, should the vessel be sold to or transferred to or chartered on a bareboat basis to others than the Assured or the affiliated companies of the Assured, or be requisitioned on a bareboat basis, the provision of this policy with respect to any change of ownership or management shall govern.

AFFILIATED COMPANIES CLAUSE

It is understood and agreed that in the vent of the vessel insured being chartered by an associate, subsidiary or affiliated company, this insurance may inure to the benefit of the charterers and may cover their liability if any. Provided however, that in the event of any claim being made by an associate, subsidiary or affiliated company under this clause it shall not be entitled to recover in respect of any liability to which it would not be subject if it were the owner of the vessel, nor to a greater extend than an owner would be entitled in such event to recover. It is further agreed that Underwriters hereon waive their rights of subrogation against such charterers, excepting to the extend that any such charterer is insured against the liability asserted.