

NATIONAL INSURANCE COMPANY  
LIMITED (South Zone)



*In Respect of*

**M/s. PAKISTAN PETROLEUM**  
**LIMITED**

**EXPLORATION AND PRODUCTION / CONTROL OF WELL /**  
**PROPERTY DAMAGE & ENERGY PACKAGE INSURANCE**

Policy No : 2021/KB/B/FC/O/D/P0050  
Period : **From 01-11-2020 to 31-10-2021.**



L. RISK DETAILS

UNIQUE MARKET  
REFERENCE:

B080110934J20

TYPE:

Reinsurance of:  
Operator's Extra Expense  
Physical Damage  
as Original Policy.

ORIGINAL INSURED:

Pakistan Petroleum Limited and/or Government of Pakistan and/or all subsidiary, affiliated, associated, offspring, allied or related companies, corporations, enterprises or organisations already established or that may be incorporated;  
Other Original Insureds: Joint Venture Partners with financial and/or insurable stakes in the property declared herein and any other Individual Person or Corporate Entity including, as required with Joint Operators Agreement contractual terms, all Contractors and Sub-Contractors and/or Suppliers, Consultants and any other third party, for their respective rights and interests as conferred within written contract executed prior to loss and as required by those with whom the Original Insured(s) listed above sign one or more agreements and/or contracts related to insurance matters, and all work, activities, preparations and similar related thereto.

Address:  
4<sup>th</sup> Floor, PIDC House, Dr Ziauddin Ahmed Road, P.O. Box 3942  
Karachi 75530, Pakistan.

REINSURED:

National Insurance Company Limited.

Address:  
NIC Building, Abbasi Shaheed Road, P.O. Box No.10506, Karachi.  
Pakistan.

RETROCEDANT:

Pakistan Reinsurance Company Limited

RETROCEDANT'S  
ADDRESS:

Pakistan Reinsurance Company Limited,  
PRC Towers,  
32-A Lalazar Drive, M.T. Khan Road,  
P.O. Box No. 4777,  
Karachi  
Pakistan

PERIOD:

From: 1<sup>st</sup> November 2020  
To: 1<sup>st</sup> November 2021  
Both Days at 00:01 hours Local Standard Time at the address of the  
Named Insured as stated above.





**INTEREST:**

Section 1: Operator's Extra Expenses

Operator's Extra Expense, including but not limited to Control of Well, Unlimited Redrilling/Extra Expense and Seepage and Pollution, Clean-up and Contamination and endorsements as set forth in the Original Policy. Including property in the Original Insured's Care Custody and Control, as Original Policy.

Section 2 - Physical Damage

All Risks of Physical Loss and/or Physical Damage to property and/or equipment used in connection with the Insured's operations owned or in the Insured's Care, Custody or Control, or for which the Insured is responsible under contracts, including equipment of whatsoever nature in store, transit to well site and at well site elsewhere.

**LIMITS/ SUMS**  
**REINSURED (100%**  
**unless otherwise stated):**

As original policy being:

Section 1 - Operators Extra Expense

Combined Single Limit, any one Occurrence (100%) as detailed within the attached Well Schedule/Premium Worksheet.

Separate additional limit USD 5,461,032 (100%) any one occurrence in respect of Care, Custody and Control Endorsement including Unsound Location.

Section 2 - Physical Damage

Full values as property schedule contained within the Premium Worksheet attached any one accident or occurrence.

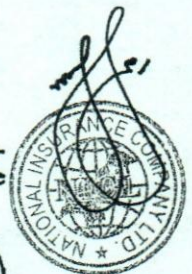
Additional 25% of scheduled value/limits in respect of Removal of Debris and/or Wreck and, Sue and Labour separately, but capped at a combined additional limit of 50% of agreed values/limits over these coverages.

**DEDUCTIBLES/EXCESS**  
**(100% unless otherwise**  
**stated):**

As original policy being:

Section 1 - Operators Extra Expense

USD 750,000 Combined Single Excess any one occurrence, for non-drilling wells but USD 1,000,000 Combined Single Excess any one occurrence in respect of drilling wells.





USD 100,000 Combined Single Excess any one occurrence in respect of equipment in Care Custody and Control.

Section 2 - Physical Damage (Excess)

USD 100,000 any one accident or occurrence, but for property/equipment with scheduled values USD 100,000 or less deductible is USD 50,000 any one accident or occurrence.

**REINSURED'S  
RETENTION:**

Notice of Retention, if any, is waived. Any other provision, express or implied, concerning the Reinsured's retention obligations which may be contained elsewhere herein are of no effect.

**LOCATION:**

Onshore Pakistan

**REINSURANCE  
CONDITIONS:**

All terms, clauses and conditions as Original Policy, amended only as set forth herein and to automatically follow the Original Policy in every respect, without notice to Reinsurers hereon, in so far as may be applicable to this Reinsurance.

Brokers' Cancellation Clause 576WIL00878.

Conformity Clause as attached.

Claims Control Clause 576WIL01133.

Cut Through Clause as attached

Sanction, Limitation and Exclusion Clause JR2010/012, as attached.

In the event that the Original Policy is required by Reinsurers to contain particular terms and conditions ("Required Terms"), then in the event that the Original Policy does not contain such Required Terms then this reinsurance will operate and respond as though the Original Policy contains the Required Terms in the form in which they appear in this reinsurance.

Nothing in this reinsurance policy shall be construed to be a condition precedent or a warranty unless expressly stated to be one in this reinsurance policy.

Excluding Ex gratia settlements without prejudice.

**ORIGINAL  
CONDITIONS:**

All terms, clauses and conditions as Original Policy as follows:

Section 1: Operator's Extra Expense

Energy Exploration and Development Insurance EED 8/86  
(576WIL00846)

General Conditions with exclusion 4 (e) - Earthquake- deleted.





Sub-Section A: Control of Well Insurance  
Sub-Section B: Redrilling/Extra Expense  
Sub-Section C: Seepage and Pollution, Clean-Up and Containment

Including the following endorsements:

Making Wells Safe Endorsement 576WIL01135

Underground Control of Well Endorsement 576WIL01138

Extended Redrilling and Restoration Costs Endorsement  
576WIL01139

Evacuation Expenses Endorsement 576WIL01140

Deliberate Well Firing Endorsement 576WIL01141

Care, Custody and Control Endorsement 576WIL01143

Turnkey Well Endorsement 576WIL00844

Shallow Water Flow Wording as attached.

Section 2 - Physical Damage

Oil And Gas Well Drilling Tools Floater Form (All Risks)  
576WIL01116 (amended) but any equipment whilst in-hole on  
named perils basis as clause 6. (d)

General Conditions and applicable to all sections:

Nominated Loss Adjuster Provision:

In the event of an Occurrence, an Adjuster may be instructed by the  
Insured from the following panel:

Braemar Adjusting

Charles Taylor Adjusting Services

Matthews Daniel Company

or others as may be agreed Slip Leader Only.

Institute Radioactive Contamination, Chemical, Biological,  
Biochemical and Electromagnetic Weapons Exclusion Clause CL370  
10/11/03

JR2019-013 Energy Cyber Affirmation and Limited Exclusion  
Endorsement (12/11/2019)

Communicable Disease Endorsement JRC 2020-16

War and Terrorism Exclusion Endorsement NMA2918 (8/10/01), as  
attached.

War and Civil War Exclusion Clause NMA464 (1/1/38) (or any other  
War Exclusion Clause as contained in the Original Policy) shall not

Page 4

B080110934/20  
Wills Limited  
EnergyMRCReinsSlip2052211903

Saved: 03/07/2020 07:24:00





be construed to apply to loss or damage directly or indirectly occasioned by or happening through or in consequence of mines, bombs, torpedoes, missiles or other weapons of war remaining from previous hostilities or military exercises.

Excluding Strikes, Riots and Civil Commotions Clause.

Blanket Additional Insured, Release and Waiver Subrogation, as attached.

Blanket Loss Payee, as attached.

~~Primary Insurance Clause.~~

Definition of Occurrence and 72 Hours Clause, as attached.

Extended Expiration Endorsement, as attached.

Margin Clause (10%), as attached.

Unintentional Delay, Error or Omission in Reporting Endorsement as attached.

Other Insurance Clause, as attached.

Subrogation Clause, as attached.

Discovery of Records Clause, as attached.

Notice and Proof of Loss Clause, as attached.

#### CHOICE OF LAW AND JURISDICTION:

This Reinsurance shall be governed by and construed in accordance with the law of Pakistan and each party agrees to submit to the exclusive jurisdiction of the Courts of Pakistan in the event of a dispute arising hereunder.

#### PREMIUM:

As per attached premium worksheet.

Any additional and return premiums applying to this policy to be payable as part of the Premium Adjustment at expiry of the policy period.

#### Section 1: Operator's Extra Expense

Deposit Premium to consist of 100% of all premium excluding Drilling and Workover premium (after loads and credits).

#### Drilling and Workover Wells premium:

50% of the premium per well is due at spud date, with the balance to be adjusted at expiry based on declaration of final footages for each well drilled / worked over.

#### Section 2 - Physical Damage

Physical Damage Premium: 100% due at inception.

2.5% on 100% Gross Premium payable at inception.

#### SPECIAL CLIENT DISCOUNT:

8080110934J20  
Willis Limited  
EnergyMRCReinsSlip2052211903





**REINSURANCE  
OVERRIDE:**

10% on 100% Gross Premium after the Special Client Discount,  
payable at inception.

**PREMIUM PAYMENT  
TERMS:**

LSW 3001 (30/09/08) (amended) 120/15 days, as attached.

**TAXES PAYABLE BY  
REINSURED AND  
ADMINISTERED BY  
REINSURERS:**

None.

**TAXES PAYABLE BY  
REINSURERS AND  
ADMINISTERED BY  
REINSURED OR THEIR  
AGENT:**

None.

**RECORDING,  
TRANSMITTING AND  
STORING  
INFORMATION:**

Where Willis Limited maintains risk and claims data/information/  
documents Willis Limited may hold data/information/documents  
electronically.

**(RE)INSURER  
CONTRACT  
DOCUMENTATION:**

This contract document details the contract terms entered into by  
the Reinsurer(s) and constitutes the contract document.

Any further documentation changing this contract agreed in  
accordance with the contract change provisions set out in this  
contract, shall form the evidence of such change.

**NOTICE OF  
CANCELLATION  
PROVISIONS:**

Where (re)insurers have the right to give notice of cancellation, in  
accordance with the provisions of the contract, then:

To the extent provided by the contract, the Slip Leader is authorised  
to issue such notice on behalf of all participating (re)insurers; and  
(optionally)

any (re)insurer may issue such notice in respect of its own  
participation.

B080110934/20  
Willis Limited  
EnergyMRCReinsSlip2052211903

Page 6



Saved: 03/07/2020 07:24:00





The content and format of any such notice should be in accordance with the 'Notice of Cancellation' standard, as published by the London Market Group (LMG), or their successor body, on behalf of London Market Associations and participants. However failure to comply with this standard will not affect the validity of the notice given.

The notice shall be provided to the broker by *an email to*  
P&C\_NOC@WillisTowersWatson.com

Failure to comply with this delivery requirement will make the notice null and void. Satisfactory delivery of the notice will cause it to be effective irrespective of whether the broker has acknowledged receipt.



B080110934J20  
Wills Limited  
Energy/MRCReinsSlip2052211903

Page 7



Saved: 03/07/2020 07:24:00





BESPOKE OR AMENDED WORDING AND CLAUSES, WORDING SCHEDULE(S)  
AND/OR DECLARATIONS AND ANY OTHER ATTACHMENTS, AS APPROPRIATE:

**REINSURANCE CONDITIONS:**

Conformity Clause

Whenever the word "Assured" appears herein, it shall be replaced by the word "Insured" wherever the context of this Contract allows.

Wherever the word "Underwriter(s)" appears herein, it shall be replaced by the words "Insurer(s)" or "Reinsurer(s)" wherever the context of this Contract allows.

Wherever the words "Insured", "Assured", "Insurer(s)" and "Insurance" appear herein, they shall be replaced by the words "Reinsured", "Reinsured", "Reinsurer(s)" and "Reinsurance" respectively wherever the context of this Contract allows.

CUT THROUGH CLAUSE

The Reinsurer and the Reassured hereby agree that the Reinsurer will, if requested by the Original Assured, pay directly to an Named Assured rather than to the Reinsured an amount in satisfaction of claims due under the Reinsurance provided that:

- a) The Reassured is unable to effect payment due to its insolvency and no payment has already been made by the Reinsurer to either the Reassured or any Named Assured in respect of the amount claimed;
- b) The claim and the amount of the claim properly fall under both the Original Insurance as well as Reinsurance;
- c) The Reassured's Insolvency Practitioner, on behalf of the Reassured and in its official capacity, in writing both consents to payment to the Named Assured and confirms that payment to the Named Assured discharges the Reinsurer from any and all liability towards the Reassured and the Named Assured in respect of that payment; and
- d) The Reinsurer has the right to deduct from such payment any outstanding balances owed by the Reassured to the Reinsurer under the Reinsurance and the Reassured's rights against any Named Assured in respect of the amount of payment shall be subrogated to the Reinsurer.

Any payment made direct to any Named Assured shall not serve to increase Reinsurer's total liability under the Reinsurance.

This Agreement is not intended to and does not create any rights, which may be enforceable by any person who is not party to it.

This cut through clause shall be void if any of its terms breach the laws and regulations of any applicable jurisdiction, which have mandatory effect and general application. The remaining provisions or obligations of this Reinsurance shall not in any way be affected or impaired





SANCTION, LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition, or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

15/09/10  
JR2010/012



B040110934/20  
Willis Limited  
EnergyMRCReinsSlip2052211903

Page 9



Saved: 03/07/2020 07:24:00





## ORIGINAL CONDITIONS

### SHALLOW WATER FLOW WORDING

A shallow fresh water zone and a fresh water flow are defined as follows:

#### Shallow Fresh Water Zone

A fresh water aquifer found above the surface-casing shoe.

#### Fresh Water Flow

Any flow of fresh water into the well bore or the annulus from a fresh water aquifer. Fresh water is water with little or no salt in it.

## GENERAL CONDITIONS

### BLANKET ADDITIONAL INSURED, RELEASE AND WAIVER OF SUBROGATION

Privilege is granted to the insured to (a) name as an Additional Insured, (b) release from liability and (c) waive the Insurer's rights of subrogation against:

- (i) Any individual, person, firm or corporation and its parent, subsidiaries, affiliates, interrelated companies, partnerships, factors, assigns, joint ventures and/or co-lessees for whom or with whom the Insured may be performing operations, or who is or may be performing operations for or on behalf of the Insured under written contract.
- (ii) Any other individuals, persons, firms, corporations, their parents, subsidiaries, affiliates, interrelated companies, partnerships, factors, assigns, joint ventures and/or co-lessees to the extent same are required of the Insured under written contract.

As respects any release of liability, such release is granted by Insurers provided (1) said release is granted prior to any accident or occurrence and (2) the liability subject to such release arises out of or in connection with such operations or within contract.

### BLANKET LOSS PAYEE

It is hereby understood and agreed that third parties who have a financial and/or insurable interest in assets insured herein shall be automatically named as Loss Payees as their respective rights and interests may appear and where required by written contract, and loss if any under this policy shall be adjusted with the Insured and payable to the Insured and/or Loss Payees as their interests appear.

### ~~PRIMARY INSURANCE CLAUSE~~

Notwithstanding any other clauses contained in this policy it is agreed that where required by contract this policy shall be primary to any other collectible and valid insurance.





#### DEFINITION OF OCCURRENCE AND 72 HOURS CLAUSE

The term "Occurrence" whenever used in this policy shall mean any one loss, accident, disaster or casualty or series of losses, accidents, disasters or casualties arising out of one event. However:

- a) as respects windstorm, all tornadoes, cyclones, hurricanes, similar storms and systems of winds of a violent and destructive nature, arising of the same atmospheric disturbance within any period of seventy-two (72) consecutive hours commencing during the period of this insurance, shall be considered one event.
- b) each earthquake, shock or volcanic eruption, shall constitute one event hereunder, provided that if more than one earthquake, shock or volcanic eruption shall occur within any period of seventy-two consecutive hours commencing during the period of this insurance, such earthquake, shocks or volcanic eruptions shall be deemed to be one event within the meaning hereof.

#### EXTENDED EXPIRATION ENDORSEMENT

If this policy should expire or be cancelled while an accident or occurrence giving rise to a loss as in progress, it is understood and agreed that the Underwriters shall (subject to other terms and conditions of this policy) be liable as if the entire loss had occurred prior to the expiration or cancellation.

#### MARGIN CLAUSE

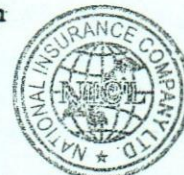
This policy is to automatically include any additions and any increase in values and/or amounts insured and/or footages. In the event of acquisitions/divestitures where the acquired/divested values and/or amounts insured and/or footages (excluding Drilling and Workover footage) are less than 10% of the values reported at inception, then no additional/return premium shall be payable in respect of such values and/or amounts insured and/or footages (excluding Drilling and Workover footage). In the event acquired/divested values and/or amounts insured and/or footages (excluding Drilling and Workover footage) are greater than 10% of the total values reported at inception, then the insured will pay an additional/return premium, if any, as agreed by Underwriters on the amount by which the increase in values and/or amounts insured and/or footages (excluding Drilling and Workover footage) exceeds the aforementioned 10% margin.

#### UNINTENTIONAL DELAY, ERROR OR OMISSION IN REPORTING ENDORSEMENT

It is agreed that this insurance shall not be prejudiced by an unintentional delay, error or omission in reporting activity, wells or values or any change involving a material alteration in the facts set out in this insurance and forming the basis of this insurance provided the Insured, as soon as possible, gives notice to Underwriters of any change and agrees to pay additional premium, if any, as agreed by Underwriters.

#### OTHER INSURANCE CLAUSE

If other valid and collectible insurance with any other insurer is available to the Insured covering a loss also covered by this policy (other than insurance that is specifically stated to be excess of this Policy) then the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this Policy subject to the terms, conditions and limitations of other insurance. No loss shall be paid by Underwriters hereon to the extent that the Insured has (have) collected the same from any other party(ies).





### SUBROGATION

- a) Underwriters shall upon reimbursement hereunder to the Insured of any loss, damage or expense to be subrogated to all Insured's rights of recovery against any other person, firm or corporation who may be legally or contractually liable for such loss, damage or expense so reimbursed by the Underwriters.
- b) It is agreed that the Underwriters may make claim upon and institute legal proceedings against any parties believed responsible for loss, damage or expense reimbursed hereunder in the name of the Insured, and the Insured shall provide Underwriters their full co-operation in pursuing such claim or legal proceedings.
- c) Permission is expressly granted to the Insured to waive Underwriters' rights of subrogation against any individual, firm or corporation who or which is under contract or otherwise performing work for the Insured or for whom the or which the Insured is performing work or rendering services, provided always such waiver is executed in writing prior to any occurrence giving rise to claims for reimbursement hereunder.
- d) Except as specifically provided or permitted by this Policy, the Insured shall not waive, release or diminish rights of recovery or subrogation with respect to any claim, which, upon payment thereof by Underwriters, would otherwise belong or accrue to Underwriters and insofar as and to the extent that any action by the insured waives, releases or diminishes the rights of recovery or subrogation in respect of such claim, Underwriters shall have no liability under this Policy.

### DISCOVERY OF RECORDS CLAUSE

It is understood and agreed that:

- a. during the currency of this insurance, or
- b. any time thereafter within the period of the time provided for bringing suit against Underwriters, or
- c. within the period of time following the bringing of suit against Underwriters until final adjudication of suit including all appeals, if any

Underwriters shall have the right of inspecting the Insured's records pertaining to all matters of costs and expenditures whatsoever relating to the wells and/or property insured hereunder, such records to be open to a representative of Underwriters at all reasonable times.

### NOTICE AND PROOF OF LOSS

The Insured shall give Underwriters, as soon as practicable, notice of any occurrence which may result in a claim hereunder, stating the time, place, cause and circumstances of each occurrence. The Insured shall also file with underwriters, as soon as practicable, a detailed, sworn Proof of Loss and Payment Order. The Insured shall, if requested by the Underwriters, make available to the Underwriters or their representatives all records, agreements, contract or other documents needed to determine or substantiate a claim.





### WAR AND TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

- (1) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
- (2) any act of terrorism.  
For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (1) and/or (2) above.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

NMA2918  
08/10/2001





#### PREMIUM PAYMENT CLAUSE

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.

The (Re)Insured undertakes that premium will be paid in full to (Re)Insurers within 120 days of inception of this contract (or, in respect of instalment premiums, when due).

If the premium due under this contract has not been so paid to (Re)Insurers by the 120<sup>th</sup> day from the inception of this contract (and, in respect of instalment premiums, by the date they are due) (Re)Insurers shall have the right to cancel this contract by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re)Insurers are on risk but the full contract premium shall be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re)Insurers shall give not less than 15 days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to (Re)Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable; such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

LSW3001  
30/9/08





## 2. INFORMATION

Schedule of Wells and Property Schedule as attached.

Contractors include:

- M/s GRI/SAGEO China
- M/s. BGP
- Hilong
- CNPC Chuanqing Drilling company
- CNPC GreatWall drilling company



BO801 10934120  
Willis Limited  
EnergyMRCReinsSlip2052211903

Page 15



Saved: 03/07/2020 07:24:00





### 3. SECURITY DETAILS

#### (RE)INSURER'S LIABILITY:

#### (RE)INSURERS LIABILITY CLAUSE

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

#### Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line".





The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

21/6/07  
LMA3333

**ORDER HEREON:**

54.50% of 100%, or to be agreed Slip Leader only.

**BASIS OF WRITTEN LINES:**

Percentage of Whole

Lines Clause NMA2419.

**SIGNING PROVISIONS:**

In the event that the written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the Reinsurers.

However:

- (a) in the event that the placement of the order is not completed by the commencement date of the period of reinsurance then all lines written by that date will be signed in full;
- (b) the Reassured may elect for the disproportionate signing of Reinsurers' lines, without any further specific agreement of Reinsurers, providing that any such variation is made prior to the commencement date of the period of reinsurance, and that lines written "to stand" may not be varied without the documented agreement of those Reinsurers;
- (c) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of reinsurance, by the documented agreement of the Reassured and all Reinsurers whose lines are to be varied. The variation to the contracts will take effect only when all such Reinsurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.

Signing down estimates given at time of placement are for indication purposes only and are not warranted or conditional.

**LINE CONDITIONS:**

None unless Reinsurers indicate otherwise here

B080110914/20  
Willis Limited  
EnergyMRCReinsSlip2052211903

Page 17



Saved: 03/07/2020 07:24:00



WRITTEN LINES

MODE OF EXECUTION CLAUSE

This contract and any changes to it may be executed by:

- (a) electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- (b) a unique authorisation provided via a secure electronic trading platform
- (c) a timed and dated authorisation provided via an electronic message/system;
- (d) an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- (e) an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp);

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

In a co-insurance placement following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer.

(Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.

It is the responsibility of each (Re)insurer subscribing to this contract to ensure that they are appropriately licenced to underwrite this contract in the territories described herein and can also discharge their relevant Insurance Premium Tax obligations.

Written %

Signed and Dated Stamp  
Incorporating Underwriting Reference



China Taiping Insurance (HK) Co., Ltd. Share: 15% of 100%.

Subject to: No cover given for wells drilling/testing in progress without premium.





## WRITTEN LINES

### MODE OF EXECUTION CLAUSE

This contract and any changes to it may be executed by:

- (a) electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- (b) a unique authorisation provided via a secure electronic trading platform
- (c) a timed and dated authorisation provided via an electronic message/system;
- (d) an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- (e) an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp);

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

In a co-insurance placement following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer.

(Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.

It is the responsibility of each (Re)insurer subscribing to this contract to ensure that they are appropriately licenced to underwrite this contract in the territories described herein and can also discharge their relevant Insurance Premium Tax obligations.

Written %

Signed and Dated Stamp  
Incorporating Underwriting Reference

For and on behalf of

华泰财产保险有限公司  
HUATAI PROPERTY & CASUALTY INSURANCE CO., LTD.

10% of 100%

Subject to: No cover given for wells drilling/testing  
in progress without premium.





WRITTEN LINES

MODE OF EXECUTION CLAUSE

This contract and any changes to it may be executed by:

- (a) electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- (b) a unique authorisation provided via a secure electronic trading platform
- (c) a timed and dated authorisation provided via an electronic message/system;
- (d) an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- (e) an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp);

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

.....  
In a co-insurance placement following (re)insurers may, but are not obliged to,  
follow the premium charged by the lead (re)insurer.  
.....  
(Re)insurers may not seek to guarantee for themselves terms as favourable as those  
which others subsequently achieve during the placement.  
.....  
It is the responsibility of each (Re)insurer subscribing to this contract to ensure that  
they are appropriately licenced to underwrite this contract in the territories described  
herein and can also discharge their relevant Insurance Premium Tax obligations.  
.....

Written % 8.5 / Signed and Dated Stamp  
Incorporating Underwriting Reference

For and on behalf of  
中国太平洋财产保险股份有限公司  
CHINA PACIFIC PROPERTY INSURANCE CO., LTD.  
(OVERSEAS BUSINESS 海外业务专用)

.....  
Authorized Signature





## WRITTEN LINES

### MODE OF EXECUTION CLAUSE

This contract and any changes to it may be executed by:

- (a) electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- (b) a unique authorisation provided via a secure electronic trading platform
- (c) a timed and dated authorisation provided via an electronic message/system;
- (d) an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- (e) an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp);

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

.....  
.....  
..... In a co-insurance placement following (re)insurers may, but are not obliged to,  
..... follow the premium charged by the lead (re)insurer. ....  
.....  
..... (Re)insurers may not seek to guarantee for themselves terms as favourable as those  
..... which others subsequently achieve during the placement. ....  
.....  
..... It is the responsibility of each (Re)insurer subscribing to this contract to ensure that  
..... they are appropriately licenced to underwrite this contract in the territories described  
..... herein and can also discharge their relevant Insurance Premium Tax obligations. ....  
.....

Written %

Signed and Dated Stamp  
Incorporating Underwriting Reference

21%	Whole of Order
Ping An P&C Insurance Company of China Ltd, Beijing Branch.	
<i>Wibysun</i>	25 NOV 2020 PINGAN





PAKISTAN PETROLEUM LIMITED AND/OR GOVERNMENT OF PAKISTAN

ENERGY PACKAGE REINSURANCE

ORIGINAL POLICY CONDITIONS FOR REINSURANCE POLICY NUMBER B080110934J20

2020/2021





**TYPE:** Energy Package Reinsurance.

**RETROCEDANT:** Pakistan Reinsurance Company Limited

Retrocedant's Address  
PRC Towers, PO Box No.4777, 32-A Lalazar Drive, M.T. Khan  
Road, Karachi, Pakistan.

**REINSURED:** National Insurance Company Limited.

Reinsured Address  
NICL Building, Abbasi Shaheed Road, P.O. Box No. 10506  
Karachi, Pakistan

**ORIGINAL INSURED:** Pakistan Petroleum Limited (Named Insured) and/or Government of Pakistan and/or all subsidiary, affiliated, associated, offspring, allied or related companies, corporations, enterprises or organisations already established or that may be incorporated;

Other Original Insureds: Joint Venture Partners with financial and/or insurable stakes in the property declared herein and any other Individual Person or Corporate Entity including, as required with Joint Operators Agreement contractual terms, all Contractors and Sub-Contractors and/or Suppliers, Consultants and any other third party, for their respective rights and interests as conferred within written contract executed prior to loss and as required by those with whom the Original Insured(s) listed above sign one or more agreements and/or contracts related to insurance matters, and all work, activities, preparations and similar related thereto.

Named Insured's Address:  
4th Floor, PIDC House, Dr. Ziauddin Ahmed Road, P.O. Box  
3942 Karachi 75530

**PERIOD:** As Original Policy being:  
From: 1<sup>st</sup> November 2020  
To: 1<sup>st</sup> November 2021  
Both days at 00.01 hours Local Standard Time at the address of the Named Insured as stated above.

**INTEREST:** Section 1:  
Operators Extra Expense, including but not limited to Control of Well, Redrilling/Extra Expense, Seepage and Pollution, Clean-up and Contamination.

Section 2:  
All risks of Physical Loss and/or Physical Damage to property and/or equipment used in connection with the Original Insured's operations whether owned or in the Original Insured's Care, Custody or Control, or for which the Original Insured is responsible under contracts, including equipment of whatsoever nature in store, transit to well site and at well site or elsewhere.





SUMS INSURED/  
LIMITS (100% unless/  
Otherwise stated):

Section 1:

As scheduled herein Combined Single Limit, any one Occurrence.

Separate Additional Limit USD 5,461,932 any one Occurrence in respect of Care, Custody and Control Endorsement including Unsound Location.

Section 2:

Full values as property schedule contained within the Premium Worksheet attached any one accident or Occurrence.

RETENTIONS  
(100% unless  
otherwise stated):

Section 1 (Excess)

USD 750,000 Combined Single Excess any one Occurrence, for non-drilling wells but USD 1,000,000 Combined Single Excess any one Occurrence in respect of drilling wells.

USD 100,000 Combined Single Excess, any one Occurrence in respect of Care, Custody and Control Endorsement including Unsound Location.

Section 2 (Excess)

USD 100,000 any one accident or occurrence, but for property/equipment with schedule values USD 100,000 or less deductible is USD 50,000 any one accident or occurrence.

REINSURED'S  
RETENTION:

Notice of Retention, if any, is waived. Any other provision, express or implied, concerning the Reinsured's retention obligations which may be contained elsewhere herein are of no effect.

SITUATION:

Onshore Pakistan

CONDITION PRECEDENT: Claims Control Clause NMA2738 as attached.

REINSURANCE  
CONDITIONS:

Excluding ex gratia and/or without prejudice settlements.  
It is declared and agreed that the Sum Insured / Limit of Liability in US Dollars is notional and for the purpose of charging premium. The US Dollar Currency exchange rate applicable on the date of premium remittance to the reinsurers will apply and accordingly the Original Insured will be charged the Pakistan Rupee equivalent. In the event of a claim it is hereby agreed that the loss will be assessed in US Dollars and the Original Insured will receive the Pakistan Rupee equivalent converted at rate of exchange applicable on the date of remittance from Reinsurers.

Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause CI370 as attached.

JR2019-013 Energy Cyber Affirmation and Limited Exclusion Endorsement. (12/11/2019) as attached.





Cut Through Clause as attached.

Special Termination Clause (LMA 5001) as attached.

(Re)Insurers Liability Clause LMA 3333 as attached

It is agreed that the term "Insurers" and "Underwriters" and the terms "Insured" and "Assured" are used interchangeably throughout and are deemed to have identical meanings.

Brokers' Cancellation Clause 576WIL00878 as attached.

Nothing in this reinsurance policy shall be construed to be a condition precedent or a warranty unless expressly stated to be one in this reinsurance policy.

Original Policy Wording as attached which based on the following:

Section 1:

EED 8/86 - Energy Exploration and Development Insurance plus amendments and Endorsement detailed herein.

Control of Well.  
Limited Redrilling/Extra Expense.  
Seepage and Pollution, Clean-up and Contamination.

Endorsements:

Care, Custody and Control Endorsement including Unsound Location as attached.  
Underground Control of Well as attached.  
Extended Redrill and Restoration Costs Endorsement as attached.  
Evacuation Expenses Endorsement as attached.  
Turnkey Wells Endorsement as attached.  
Deliberate Well Firing Endorsement as attached.  
Making Wells Safe Endorsement as attached.

Section 2:

Oil and Gas Wells Drilling Tool Floater Form (all risks) amended to include schedule property / equipment. Down hole equipment on named perils basis whilst down hole.

General Conditions:

Nominated Loss Adjuster Provision:

In the event of an Occurrence, an Adjuster may be instructed by the Insured from the following Panel:

AqualisBraemar.

Charles Taylor Adjusting Services.

Matthews Daniel Company.

Or others-as may be agreed Slip Leader only.

Blanket Additional Insured, Release and Waiver of Subrogation as attached.

Blanket Loss Payee as attached.

Primary Insurance Clause

Definition of Occurrence and 72 Hours Clause as attached.

Extend Expiration Endorsement as attached.

Margin Clause (10%) as attached.





Unintentional Delay, Error or Omission in Reporting Endorsement as attached.

Excluding Strikes, Riots and Civil Commotions Clause.

Other Insurance Clause as attached.

Subrogation Clause as attached.

Discovery of Records Clause as attached.

Notice and Proof of Loss Clause as attached.

Sanction Limitation and Exclusion Clause JR2010/012 as attached

War and Terrorism Exclusion Endorsement NMA 2918 as attached

**CHOICE OF LAW  
AND JURISDICTION:**

Any dispute relating to this Policy or to a claim (including but not limited thereto, the interpretation of any provision of the Policy) shall be governed by and construed in accordance with the laws of Pakistan

Each party agrees to submit to the exclusive jurisdiction of the courts of Pakistan.

Any provision in any form specified in the Conditions which provides for any law and/or practice other than that stated in this Choice of Law and Jurisdiction is deemed deleted.

**PREMIUM/RATE:**

As per Premium Worksheet attached.

Any additional and return premiums applying to this policy to be payable as part of the Premium Adjustment at expiry of the policy period.

**Section 1**

Deposit Premium to consist of 100% of all premium excluding Drilling / Workover Premium (after loads and credits).

Drilling / Workover premium 50% of the premium per well is due at spud date, with the balance to be adjusted at expiry based on declaration of final footages for each well drilled / worked over.

**Section 2**

Physical Damage Premium: 100% due at inception

**PREMIUM  
PAYMENT  
TERMS:**

Premium Payment Clause LSW 3001 (120/15 days).





UMR: B080110934J20  
Insured: Pakistan Petroleum Limited  
Reinsured: National Insurance Company Limited  
Retrocedant: Pakistan Reinsurance Company Limited  
Type of Risk: Reinsurance of:  
Operator's Extra Expense  
Physical Damage  
Period: 1<sup>st</sup> November 2020 to 1<sup>st</sup> November 2021





I. RISK DETAILS

UNIQUE MARKET  
REFERENCE:

B080110934J20

TYPE:

Reinsurance of:  
Operator's Extra Expense  
Physical Damage  
as Original Policy.

ORIGINAL INSURED:

Pakistan Petroleum Limited and/or Government of Pakistan and/or all subsidiary, affiliated, associated, offspring, allied or related companies, corporations, enterprises or organisations already established or that may be incorporated;  
Other Original Insureds: Joint Venture Partners with financial and/or insurable stakes in the property declared herein and any other Individual Person or Corporate Entity including, as required with Joint Operators Agreement contractual terms, all Contractors and Sub-Contractors and/or Suppliers, Consultants and any other third party, for their respective rights and interests as conferred within written contract executed prior to loss and as required by those with whom the Original Insured(s) listed above sign one or more agreements and/or contracts related to insurance matters, and all work, activities, preparations and similar related thereto.

Address:

4<sup>th</sup> Floor, PIDC House, Dr Ziauddin Ahmed Road, P.O. Box 3942  
Karachi 75530. Pakistan.

REINSURED:

National Insurance Company Limited.

Address:

NIC Building, Abbasi Shaheed Road, P.O. Box No. 10506, Karachi.  
Pakistan.

RETROCEDANT:

Pakistan Reinsurance Company Limited

RETROCEDANT'S  
ADDRESS:

Pakistan Reinsurance Company Limited,  
PRC Towers,  
32-A Lalazar Drive, M.T. Khan Road,  
P.O. Box No. 4777,  
Karachi  
Pakistan

PERIOD:

From: 1<sup>st</sup> November 2020  
To: 1<sup>st</sup> November 2021.

Both Days at 00:01 hours Local Standard Time at the address of the  
Named Insured as stated above.





**INTEREST:**

Section 1: Operator's Extra Expenses

Operator's Extra Expense, including but not limited to Control of Well, Unlimited Redrilling/Extra Expense and Seepage and Pollution, Clean-up and Contamination and endorsements as set forth in the Original Policy. Including property in the Original Insured's Care Custody and Control, as Original Policy.

Section 2 - Physical Damage

All Risks of Physical Loss and/or Physical Damage to property and/or equipment used in connection with the Insured's operations owned or in the Insured's Care, Custody or Control, or for which the Insured is responsible under contracts, including equipment of whatsoever nature in store, transit to well site and at well site elsewhere.

**LIMITS/ SUMS**  
**REINSURED (100%**  
unless otherwise stated):

As original policy being:

Section 1 - Operators Extra Expense

Combined Single Limit, any one Occurrence (100%) as detailed within the attached Well Schedule/Premium Worksheet.

Separate additional limit USD 5,461,032 (100%) any one occurrence in respect of Care, Custody and Control Endorsement including Unsound Location.

Section 2 - Physical Damage

Full values as property schedule contained within the Premium Worksheet attached any one accident or occurrence.

Additional 25% of scheduled value/limits in respect of Removal of Debris and/or Wreck and, Sue and Labour separately, but capped at a combined additional limit of 50% of agreed values/limits over these coverages.

**DEDUCTIBLES/EXCESS**  
(100% unless otherwise  
stated):

As original policy being:

Section 1 - Operators Extra Expense

USD 750,000 Combined Single Excess any one occurrence, for non-drilling wells but USD 1,000,000 Combined Single Excess any one occurrence in respect of drilling wells.





USD 100,000 Combined Single Excess any one occurrence in respect of equipment in Care Custody and Control.

Section 2 - Physical Damage (Excess)

USD 100,000 any one accident or occurrence, but for property/equipment with scheduled values USD 100,000 or less deductible is USD 50,000 any one accident or occurrence.

**REINSURED'S  
RETENTION:**

Notice of Retention, if any, is waived. Any other provision, express or implied, concerning the Reinsured's retention obligations which may be contained elsewhere herein are of no effect.

**LOCATION:**

Onshore Pakistan

**REINSURANCE  
CONDITIONS:**

All terms, clauses and conditions as Original Policy, amended only as set forth herein and to automatically follow the Original Policy in every respect, without notice to Reinsurers hereon, in so far as may be applicable to this Reinsurance.

Brokers' Cancellation Clause 576WIL00878.

Conformity Clause as attached.

Claims Control Clause 576WIL01133.

Cut Through Clause as attached

Sanction, Limitation and Exclusion Clause JR2010/012, as attached.

In the event that the Original Policy is required by Reinsurers to contain particular terms and conditions ("Required Terms"), then in the event that the Original Policy does not contain such Required Terms then this reinsurance will operate and respond as though the Original Policy contains the Required Terms in the form in which they appear in this reinsurance.

Nothing in this reinsurance policy shall be construed to be a condition precedent or a warranty unless expressly stated to be one in this reinsurance policy.

Excluding Ex gratia settlements without prejudice.

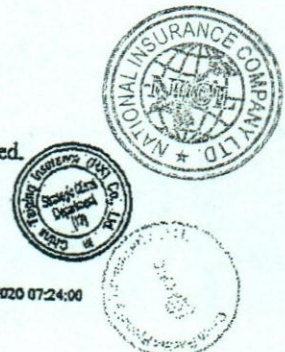
**ORIGINAL  
CONDITIONS:**

All terms, clauses and conditions as Original Policy as follows:

Section 1: Operator's Extra Expense

Energy Exploration and Development Insurance BED 8/86  
(576WIL00846)

General Conditions with exclusion 4 (e) - Earthquake- deleted.





Sub-Section A: Control of Well Insurance  
Sub-Section B: Redrilling/Extra Expense  
Sub-Section C: Seepage and Pollution, Clean-Up and Containment

Including the following endorsements:

Making Wells Safe Endorsement 576WIL01135

Underground Control of Well Endorsement 576WIL01138

Extended Redrilling and Restoration Costs Endorsement  
576WIL01139

Evacuation Expenses Endorsement 576WIL01140

Deliberate Well Firing Endorsement 576WIL01141

Care, Custody and Control Endorsement 576WIL01143

Turnkey Well Endorsement 576WIL00844

Shallow Water Flow Wording as attached.

**Section 2 - Physical Damage**

Oil And Gas Well Drilling Tools Floater Form (All Risks)  
576WIL01116 (amended) but any equipment whilst in-hole on  
named perils basis as clause 6. (d)

**General Conditions and applicable to all sections:**

**Nominated Loss Adjuster Provision:**

In the event of an Occurrence, an Adjuster may be instructed by the  
Insured from the following panel:

Braemar Adjusting

Charles Taylor Adjusting Services

Matthews Daniel Company

or others as may be agreed Slip Leader Only.

Institute Radioactive Contamination, Chemical, Biological,  
Biochemical and Electromagnetic Weapons Exclusion Clause CL370  
10/11/03

JR2019-013 Energy Cyber Affirmation and Limited Exclusion  
Endorsement. (12/11/2019)

Communicable Disease Endorsement JRC 2020-16

War and Terrorism Exclusion Endorsement NMA2918 (8/10/01), as  
attached.

War and Civil War Exclusion Clause NMA464 (1/1/38) (or any other  
War Exclusion Clause as contained in the Original Policy) shall not





be construed to apply to loss or damage directly or indirectly occasioned by or happening through or in consequence of mines, bombs, torpedoes, missiles or other weapons of war remaining from previous hostilities or military exercises.

Excluding Strikes, Riots and Civil Commotions Clause.

Blanket Additional Insured, Release and Waiver Subrogation, as attached.

Blanket Loss Payee, as attached.

~~Primary Insurance Clause.~~

Definition of Occurrence and 72 Hours Clause, as attached.

Extended Expiration Endorsement, as attached.

Margin Clause (10%), as attached.

Unintentional Delay, Error or Omission in Reporting Endorsement as attached.

Other Insurance Clause, as attached.

Subrogation Clause, as attached.

Discovery of Records Clause, as attached.

Notice and Proof of Loss Clause, as attached.

#### CHOICE OF LAW AND JURISDICTION:

This Reinsurance shall be governed by and construed in accordance with the law of Pakistan and each party agrees to submit to the exclusive jurisdiction of the Courts of Pakistan in the event of a dispute arising hereunder.

#### PREMIUM:

As per attached premium worksheet.

Any additional and return premiums applying to this policy to be payable as part of the Premium Adjustment at expiry of the policy period.

#### Section 1: Operator's Extra Expense

Deposit Premium to consist of 100% of all premium excluding Drilling and Workover premium (after loads and credits).

#### Drilling and Workover Wells premium:

50% of the premium per well is due at spud date, with the balance to be adjusted at expiry based on declaration of final footages for each well drilled / worked over.

#### Section 2 - Physical Damage

Physical Damage Premium: 100% due at inception.

#### SPECIAL CLIENT DISCOUNT:

2.5% on 100% Gross Premium payable at inception.





**REINSURANCE  
OVERRIDE:**

10% on 100% Gross Premium after the Special Client Discount,  
payable at inception.

**PREMIUM PAYMENT  
TERMS:**

LSW 3001 (30/09/08) (amended) 120/15 days, as attached.

**TAXES PAYABLE BY  
REINSURED AND  
ADMINISTERED BY  
REINSURERS:**

None.

**TAXES PAYABLE BY  
REINSURERS AND  
ADMINISTERED BY  
REINSURED OR THEIR  
AGENT:**

None.

**RECORDING,  
TRANSMITTING AND  
STORING  
INFORMATION:**

Where Willis Limited maintains risk and claims data/information/  
documents Willis Limited may hold data/information/documents  
electronically.

**(RE)INSURER  
CONTRACT  
DOCUMENTATION:**

This contract document details the contract terms entered into by  
the Reinsurer(s) and constitutes the contract document.

Any further documentation changing this contract agreed in  
accordance with the contract change provisions set out in this  
contract, shall form the evidence of such change.

**NOTICE OF  
CANCELLATION  
PROVISIONS:**

Where (re)insurers have the right to give notice of cancellation, in  
accordance with the provisions of the contract, then:

To the extent provided by the contract, the Slip Leader is authorised  
to issue such notice on behalf of all participating (re)insurers; and  
(optionally)

any (re)insurer may issue such notice in respect of its own  
participation.





The content and format of any such notice should be in accordance with the 'Notice of Cancellation' standard, as published by the London Market Group (LMG), or their successor body, on behalf of London Market Associations and participants. However failure to comply with this standard will not affect the validity of the notice given.

The notice shall be provided to the broker by an email to P&C\_NOC@WillisTowersWatson.com

Failure to comply with this delivery requirement will make the notice null and void. Satisfactory delivery of the notice will cause it to be effective irrespective of whether the broker has acknowledged receipt.



B080110934J20  
WUW Limited  
EnergyMRCReinsSlip2052211903

Page 7



Saved: 03/07/2020 07:24:00





BESPOKE OR AMENDED WORDING AND CLAUSES, WORDING SCHEDULE(S)  
AND/OR DECLARATIONS AND ANY OTHER ATTACHMENTS, AS APPROPRIATE:

**REINSURANCE CONDITIONS:**

Conformity Clause

Whenever the word "Assured" appears herein, it shall be replaced by the word "Insured" wherever the context of this Contract allows.

Wherever the word "Underwriter(s)" appears herein, it shall be replaced by the words "Insurer(s)" or "Reinsurer(s)" wherever the context of this Contract allows.

Wherever the words "Insured", "Assured", "Insurer(s)" and "Insurance" appear herein, they shall be replaced by the words "Reinsured", "Reinsured", "Reinsurer(s)" and "Reinsurance" respectively wherever the context of this Contract allows.

CUT THROUGH CLAUSE

The Reinsurer and the Reassured hereby agree that the Reinsurer will, if requested by the Original Assured, pay directly to an Named Assured rather than to the Reinsured an amount in satisfaction of claims due under the Reinsurance provided that:

- a) The Reassured is unable to effect payment due to its insolvency and no payment has already been made by the Reinsurer to either the Reassured or any Named Assured in respect of the amount claimed;
- b) The claim and the amount of the claim properly fall under both the Original Insurance as well as Reinsurance;
- c) The Reassured's Insolvency Practitioner, on behalf of the Reassured and in its official capacity, in writing both consents to payment to the Named Assured and confirms that payment to the Named Assured discharges the Reinsurer from any and all liability towards the Reassured and the Named Assured in respect of that payment; and
- d) The Reinsurer has the right to deduct from such payment any outstanding balances owed by the Reassured to the Reinsurer under the Reinsurance and the Reassured's rights against any Named Assured in respect of the amount of payment shall be subrogated to the Reinsurer.

Any payment made direct to any Named Assured shall not serve to increase Reinsurer's total liability under the Reinsurance.

This Agreement is not intended to and does not create any rights, which may be enforceable by any person who is not party to it.

This cut through clause shall be void if any of its terms breach the laws and regulations of any applicable jurisdiction, which have mandatory effect and general application. The remaining provisions or obligations of this Reinsurance shall not in any way be affected or impaired









SANCTION, LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition, or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

15/09/10  
JR2010/012



B080110934720  
Willis Limited  
EnergyMRCReinsSlip2052211903

Page 9



Saved: 03/07/2020 07:24:00









## ORIGINAL CONDITIONS

### SHALLOW WATER FLOW WORDING

A shallow fresh water zone and a fresh water flow are defined as follows:

#### Shallow Fresh Water Zone

A fresh water aquifer found above the surface casing shoe.

#### Fresh Water Flow

Any flow of fresh water into the well bore or the annulus from a fresh water aquifer. Fresh water is water with little or no salt in it.

## GENERAL CONDITIONS

### BLANKET ADDITIONAL INSURED, RELEASE AND WAIVER OF SUBROGATION

Privilege is granted to the insured to (a) name as an Additional Insured, (b) release from liability and (c) waive the Insurer's rights of subrogation against:

- (i) Any individual, person, firm or corporation and its parent, subsidiaries, affiliates, interrelated companies, partnerships, factors, assigns, joint ventures and/or co-lessees for whom or with whom the Insured may be performing operations, or who is or may be performing operations for or on behalf of the Insured under written contract.
- (ii) Any other individuals, persons, firms, corporations, their parents, subsidiaries, affiliates, interrelated companies, partnerships, factors, assigns, joint ventures and/or co-lessees to the extent same are required of the Insured under written contract.

As respects any release of liability, such release is granted by Insurers provided (1) said release is granted prior to any accident or occurrence and (2) the liability subject to such release arises out of or in connection with such operations or within contract.

### BLANKET LOSS PAYEE

It is hereby understood and agreed that third parties who have a financial and/or insurable interest in assets insured herein shall be automatically named as Loss Payees as their respective rights and interests may appear and where required by written contract, and loss if any under this policy shall be adjusted with the Insured and payable to the Insured and/or Loss Payees as their interests appear.

### ~~PRIMARY INSURANCE CLAUSE~~

~~Notwithstanding any other clauses contained in this policy it is agreed that where required by contract this policy shall be primary to any other collectible and valid insurance.~~





#### DEFINITION OF OCCURRENCE AND 72 HOURS CLAUSE

The term "Occurrence" whenever used in this policy shall mean any one loss, accident, disaster or casualty or series of losses, accidents, disasters or casualties arising out of one event. However:

- a) as respects windstorm, all tornadoes, cyclones, hurricanes, similar storms and systems of winds of a violent and destructive nature, arising of the same atmospheric disturbance within any period of seventy-two (72) consecutive hours commencing during the period of this insurance, shall be considered one event.
- b) each earthquake, shock or volcanic eruption, shall constitute one event hereunder, provided that if more than one earthquake, shock or volcanic eruption shall occur within any period of seventy-two consecutive hours commencing during the period of this insurance, such earthquake, shocks or volcanic eruptions shall be deemed to be one event within the meaning hereof.

#### EXTENDED EXPIRATION ENDORSEMENT

If this policy should expire or be cancelled while an accident or occurrence giving rise to a loss as in progress, it is understood and agreed that the Underwriters shall (subject to other terms and conditions of this policy) be liable as if the entire loss had occurred prior to the expiration or cancellation.

#### MARGIN CLAUSE

This policy is to automatically include any additions and any increase in values and/or amounts insured and/or footages. In the event of acquisitions/divestitures where the acquired/divested values and/or amounts insured and/or footages (excluding Drilling and Workover footage) are less than 10% of the values reported at inception, then no additional/return premium shall be payable in respect of such values and/or amounts insured and/or footages (excluding Drilling and Workover footage). In the event acquired/divested values and/or amounts insured and/or footages (excluding Drilling and Workover footage) are greater than 10% of the total values reported at inception, then the insured will pay an additional/return premium, if any, as agreed by Underwriters on the amount by which the increase in values and/or amounts insured and/or footages (excluding Drilling and Workover footage) exceeds the aforementioned 10% margin.

#### UNINTENTIONAL DELAY, ERROR OR OMISSION IN REPORTING ENDORSEMENT

It is agreed that this insurance shall not be prejudiced by an unintentional delay, error or omission in reporting activity, wells or values or any change involving a material alteration in the facts set out in this insurance and forming the basis of this insurance provided the Insured, as soon as possible, gives notice to Underwriters of any change and agrees to pay additional premium, if any, as agreed by Underwriters.

#### OTHER INSURANCE CLAUSE

If other valid and collectible insurance with any other insurer is available to the Insured covering a loss also covered by this policy (other than insurance that is specifically stated to be excess of this Policy) then the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this Policy subject to the terms, conditions and limitations of other insurance. No loss shall be paid by Underwriters hereon to the extent that the Insured has (have) collected the same from any other party(ies).





#### SUBROGATION

- a) Underwriters shall upon reimbursement hereunder to the Insured of any loss, damage or expense to be subrogated to all Insured's rights of recovery against any other person, firm or corporation who may be legally or contractually liable for such loss, damage or expense so reimbursed by the Underwriters.
- b) It is agreed that the Underwriters may make claim upon and institute legal proceedings against any parties believed responsible for loss, damage or expense reimbursed hereunder in the name of the Insured, and the Insured shall provide Underwriters their full co-operation in pursuing such claim or legal proceedings.
- c) Permission is expressly granted to the Insured to waive Underwriters' rights of subrogation against any individual, firm or corporation who or which is under contract or otherwise performing work for the Insured or for whom the or which the Insured is performing work or rendering services, provided always such waiver is executed in writing prior to any occurrence giving rise to claims for reimbursement hereunder.
- d) Except as specifically provided or permitted by this Policy, the Insured shall not waive, release or diminish rights of recovery or subrogation with respect to any claim, which, upon payment thereof by Underwriters, would otherwise belong or accrue to Underwriters and insofar as and to the extent that any action by the insured waives, releases or diminishes the rights of recovery or subrogation in respect of such claim, Underwriters shall have no liability under this Policy.

#### DISCOVERY OF RECORDS CLAUSE

It is understood and agreed that:

- a. during the currency of this insurance, or
- b. any time thereafter within the period of the time provided for bringing suit against Underwriters, or
- c. within the period of time following the bringing of suit against Underwriters until final adjudication of suit including all appeals, if any

Underwriters shall have the right of inspecting the Insured's records pertaining to all matters of costs and expenditures whatsoever relating to the wells and/or property insured hereunder, such records to be open to a representative of Underwriters at all reasonable times.

#### NOTICE AND PROOF OF LOSS

The Insured shall give Underwriters, as soon as practicable, notice of any occurrence which may result in a claim hereunder, stating the time, place, cause and circumstances of each occurrence. The Insured shall also file with underwriters, as soon as practicable, a detailed, sworn Proof of Loss and Payment Order. The Insured shall, if requested by the Underwriters, make available to the Underwriters or their representatives all records, agreements, contract or other documents needed to determine or substantiate a claim.





#### WAR AND TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

- (1) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
- (2) any act of terrorism.  
For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (1) and/or (2) above.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

NMA2918  
08/10/2001





#### PREMIUM PAYMENT CLAUSE

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.  
The (Re)Insured undertakes that premium will be paid in full to (Re)Insurers within 120 days of inception of this contract (or, in respect of instalment premiums, when due).

If the premium due under this contract has not been so paid to (Re)Insurers by the 120<sup>th</sup> day from the inception of this contract (and, in respect of instalment premiums, by the date they are due) (Re)Insurers shall have the right to cancel this contract by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re)Insurers are on risk but the full contract premium shall be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re)Insurers shall give not less than 15 days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to (Re)Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

LSW3001  
30/9/08





## 2. INFORMATION

Schedule of Wells and Property Schedule as attached.

Contractors include:

- M/s. GRI /SAGEO China
- M/s. BGP
- Hilong
- CNPC Chuanqing Drilling company
- CNPC GreatWall drilling company





### 3. SECURITY DETAILS

#### (RE)INSURER'S LIABILITY:

#### (RE)INSURERS LIABILITY CLAUSE

##### (Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

##### Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line".









The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

21/6/07  
LMA3333

**ORDER HEREON:**

54.50% of 100%, or to be agreed Slip Leader only.

**BASIS OF WRITTEN  
LINES:**

Percentage of Whole

Lines Clause NMA2419.

**SIGNING  
PROVISIONS:**

In the event that the written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the Reinsurers.

However:

- (a) in the event that the placement of the order is not completed by the commencement date of the period of reinsurance then all lines written by that date will be signed in full;
- (b) the Reassured may elect for the disproportionate signing of Reinsurers' lines, without any further specific agreement of Reinsurers, providing that any such variation is made prior to the commencement date of the period of reinsurance, and that lines written "to stand" may not be varied without the documented agreement of those Reinsurers;
- (c) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of reinsurance, by the documented agreement of the Reassured and all Reinsurers whose lines are to be varied. The variation to the contracts will take effect only when all such Reinsurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.

Signing down estimates given at time of placement are for indication purposes only and are not warranted or conditional.

**LINE CONDITIONS:**

None unless Reinsurers indicate otherwise here

Page 17

B080110934/20  
Willis Limited  
EnergyMRCReinsSlip2052211903



Saved: 03/07/2020 07:24:00







WRITTEN LINES

MODE OF EXECUTION CLAUSE

This contract and any changes to it may be executed by:

- (a) electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- (b) a unique authorisation provided via a secure electronic trading platform
- (c) a timed and dated authorisation provided via an electronic message/system;
- (d) an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- (e) an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp);

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

In a co-insurance placement following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer.

(Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.

It is the responsibility of each (Re)insurer subscribing to this contract to ensure that they are appropriately licenced to underwrite this contract in the territories described herein and can also discharge their relevant Insurance Premium Tax obligations.

Written %

Signed and Dated Stamp  
Incorporating Underwriting Reference



China Taiping Insurance (HK) Co. Ltd. Share: 15% of 100%.

Subject to: No cover given for wells drilling/testing in progress  
without premium.





WRITTEN LINES

MODE OF EXECUTION CLAUSE

This contract and any changes to it may be executed by:

- (a) electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- (b) a unique authorisation provided via a secure electronic trading platform
- (c) a timed and dated authorisation provided via an electronic message/system;
- (d) an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- (e) an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp);

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

.....  
In a co-insurance placement following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer.  
(Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.  
It is the responsibility of each (Re)insurer subscribing to this contract to ensure that they are appropriately licenced to underwrite this contract in the territories described herein and can also discharge their relevant Insurance Premium Tax obligations.  
.....

Written %

Signed and Dated Stamp  
Incorporating Underwriting Reference

For and on behalf of:

华泰财产保险有限公司  
HUATAI PROPERTY & CASUALTY INSURANCE CO., LTD.

10% of 100%

Subject to: No cover given for wells drilling/testing  
in progress without premium.





WRITTEN LINES

MODE OF EXECUTION CLAUSE

This contract and any changes to it may be executed by:

- (a) electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- (b) a unique authorisation provided via a secure electronic trading platform
- (c) a timed and dated authorisation provided via an electronic message/system;
- (d) an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- (e) an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp);

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

.....  
In a co-insurance placement following (re)insurers may, but are not obliged to,  
follow the premium charged by the lead (re)insurer.  
.....  
(Re)insurers may not seek to guarantee for themselves terms as favourable as those  
which others subsequently achieve during the placement.  
.....  
It is the responsibility of each (Re)insurer subscribing to this contract to ensure that  
they are appropriately licenced to underwrite this contract in the territories described  
herein and can also discharge their relevant Insurance Premium Tax obligations.  
.....

Written %

8.5

Signed and Dated Stamp  
Incorporating Underwriting Reference

For and on behalf of  
中国太平洋财产保险股份有限公司  
CHINA PACIFIC PROPERTY INSURANCE CO., LTD.  
(OVERSEAS BUSINESS 海外业务专用)

.....  
Authorized Signature





# WRITTEN LINES

## MODE OF EXECUTION CLAUSE

This contract and any changes to it may be executed by:

- (a) electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- (b) a unique authorisation provided via a secure electronic trading platform
- (c) a timed and dated authorisation provided via an electronic message/system;
- (d) an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- (e) an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp);

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

.....  
 In a co-insurance placement following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer.  
 .....  
 (Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.  
 .....  
 It is the responsibility of each (Re)insurer subscribing to this contract to ensure that they are appropriately licenced to underwrite this contract in the territories described herein and can also discharge their relevant Insurance Premium Tax obligations.  
 .....

Written %

Signed and Dated Stamp  
 Incorporating Underwriting Reference

21%	Whole of 1/2 Order
Ping An P&C Insurance Company of China Ltd. Beijing Branch.	
<i>Wibysun</i>	25 NOV 2020 PINGAN

