

APPENDIX C  
INSURANCE

Contractor shall at all times during the term of this Agreement, provide, pay for and maintain the following insurance:

- (a) Workmens Compensation Insurance or similar insurance required by any country's laws which are applicable to any employee of Contractor used in the performance of this Agreement.
- (b) Employers Liability Insurance with limits as required by law but in no event less than \$1,000,000 per occurrence.
- (c) General Public Liability Insurance covering liabilities for bodily injury, including death, to persons and liabilities for damage to property with combined single limit of not less than \$5,000,000 per occurrence. This insurance must cover contractual liability and all operations of Contractor required to fulfill its obligations under this Agreement.
- (d) All Risks Physical Damage insurance to the full reinstatement value of all Contractor's Equipment utilized in the work performed under this Agreement. The deductible on such insurance shall not exceed \$250,000.
- (e) Full Conditions Hull and Machinery Insurance, including collision, to the stated value of the Drilling Unit and any other vessel employed by Contractor in the performance of the work hereunder.
- (f) Amended Conditions Protection and Indemnity Insurance in an amount of not less than the stated value of the Drilling Unit. Removal of Wreck Insurance for up to the stated value of the Drilling Unit.
- (g) War Risk Insurance including confiscation, nationalization, expropriation and deprivation to the stated value of the Drilling Unit.

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