



# **MEMBERSHIP APPLICATION FORMS**

## OIL INSURANCE LIMITED

The enclosed set of OIL Membership Application Forms should be completed as follows:

- Forms 1 through 5 and Form 8A must be completed by all prospective members where the Energy Company is the prospective shareholder.
  - Form 8A may be completed by internal or external legal counsel
  
- Where a captive insurance subsidiary or other affiliate of the Energy Company is to be used, we will require Forms 1-7 and Form 8B.

**APPLICATION TO BECOME A SHAREHOLDER**

The undersigned company hereby submits its application to purchase from Oil Insurance Limited one share of capital stock at the par value of US\$10,000 and to enter into OIL Shareholders' Agreement with all Exhibits attached thereto.

(Applicant)

Date: \_\_\_\_\_

By: \_\_\_\_\_

(Authorized Signature)

[Letterhead of Applicant for OIL Membership]

[Date]

Oil Insurance Limited  
P.O. Box HM 1751  
Hamilton, Bermuda HM GX

Dear Sirs,

With respect to \_\_\_\_\_ [applicant's] application to become a Shareholder of Oil Insurance Limited ("OIL"), and pursuant to Section 17.01 of the OIL Shareholders' Agreement, \_\_\_\_\_ [applicant] hereby acknowledges and agrees that in the event such application is accepted, OIL shall have no obligation to indemnify or make payment under any policy issued by OIL to \_\_\_\_\_ [applicant] (or any Parent or direct or indirect subsidiary thereof) in respect of any personal injury or bodily injury or loss or damage to property or expense, or a condition covered by insuring agreement 2b 2c or 2d of such policy, or any other loss or damage or expense, where such injury, loss, damage, expense or condition was caused by an event or exposure to conditions which event or exposure to conditions commenced prior to the inception of such policy irrespective of when any such injury, loss, damage, expense or condition commenced, occurred or became detectable, known, manifest or actionable. In particular, and without limiting the foregoing, it is recognized, acknowledged and agreed that OIL shall have no obligation under any such policy in respect of or arising out of seepage, pollution or contamination (whether to or from an Assured's property, property of another or otherwise) where either (i) any of such seepage, pollution or contamination or (ii) any of the event(s) or exposure(s) to conditions causing such seepage, pollution or contamination commenced prior to the inception of such policy.

Sincerely,

[Applicant]

**Report of Independent Accountants [SAMPLE]**

To the Board of Directors of .....

We have audited the consolidated financial statements of ..... and its Subsidiaries for the year ended ..... and have expressed our opinion thereon dated (not included herein).

In addition, we have audited the accompanying consolidated statement of gross assets as defined in Section IV of Exhibit E to the Shareholders' Agreement (March 2019 version) of Oil Insurance Limited as of ..... This consolidated statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this statement based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We have also read the provisions of the Shareholders' Agreement which was furnished to us by ..... We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated statement of gross assets referred to above presents fairly, in all material respects, the gross assets of ..... and its Subsidiaries as of ..... , as defined in the Shareholders' Agreement referred to in the second paragraph.

Also, in our opinion the consolidated statement of gross assets has been prepared in accordance with accounting principles generally accepted in the United States of America.

Also, in our opinion the consolidated statement of gross assets has been prepared in accordance with International Financial Reporting Standards.

Furthermore, in our opinion, ..... complies with the qualifications of membership in Oil Insurance Limited, as defined in Paragraph 1 of Exhibit B (Eligibility Requirements) of the Shareholders' Agreement; namely: (1) more than 50% of the Company's gross revenues (including excise taxes) during the year ended ..... were derived from energy operations or (2) more than 50% of its gross assets as of ..... were devoted to energy operations.

This report is intended solely for the information and use of the management of ..... and Oil Insurance Limited and should not be used for any other purpose.

ABC & Co  
Certified Public Accountants

**SHAREHOLDER REPRESENTATIVE AUTHORIZATION CERTIFICATE**

The undersigned, an officer of **[SHAREHOLDER COMPANY NAME]** (the “**Shareholder**”), of **[ADDRESS OF SHAREHOLDER]** being the registered holder of one (1) “A” share of capital stock of par value ten thousand US dollars (US\$10,000) each in the share capital of Oil Insurance Limited, a Bermuda company (the “**Company**”), hereby authorizes **[NAME OF SHAREHOLDER REPRESENTATIVE]** or failing **[him/her]**, **[NAME OF FIRST ALTERNATE SHAREHOLDER REPRESENTATIVE]** or failing **[him/her]**, **[NAME OF SECOND ALTERNATE SHAREHOLDER REPRESENTATIVE]** to act as the Shareholder Representative<sup>1</sup> of the Shareholder at all Meetings of Shareholders of the Company and to exercise all powers of the Shareholder as a shareholder of the Company at all such meetings.

Date:

\_\_\_\_\_  
\_\_\_\_\_

(Signature of Certifying Officer)<sup>2</sup>

\_\_\_\_\_

(Name of Certifying Officer)

\_\_\_\_\_

(Title of Certifying Officer)

<sup>1</sup> Please complete details on following page for each Shareholder Representative listed.

<sup>2</sup> This certificate must be executed by a director or officer of the Shareholder, or any other person duly authorized to sign the same on behalf of the Shareholder.

**Shareholder Representative**

**Full Name (incl. middle names):**

**Date of Birth:**

**Email:**

**Company:**

**Company Address:**

**Title:**

**Residential Address:**

**Direct Tel. No.**

**Fax No.:**

**First Alternate Shareholder Representative**

**Full Name (incl. middle names):**

**Date of Birth:**

**Email:**

**Company:**

**Company Address:**

**Title:**

**Residential Address:**

**Direct Tel. No.**

**Fax No.:**

**Second Alternate Shareholder Representative**

**Full Name (incl. middle names):**

**Date of Birth:**

**Email:**

**Company:**

**Company Address:**

**Title:**

**Residential Address:**

**Direct Tel. No.**

**Fax No.:**

[Letterhead of counsel]

Oil Insurance Limited  
P.O. Box HM 1751  
Hamilton, Bermuda HM GX

Gentlemen:

I have reviewed (i) the Guarantee, dated \_\_\_\_\_, 20\_\_ (the "**Guarantee**") executed and delivered by [NAME OF GUARANTOR], a \_\_\_\_\_ corporation (the "**Guarantor**"), (ii) the Shareholders' Agreement, dated as of December 15, 1971, as amended, among [NAME OF MEMBER] (the "**Obligor**"), you and others and (iii) the Premium & Rating Plan referred to in said Shareholders' Agreement. The Obligor is an affiliate of the Guarantor. The Guarantee relates to the obligations of the Obligor pursuant to said Shareholders' Agreement. I have reviewed such other documents and instruments, and such applicable laws, as I have deemed appropriate in connection with this opinion.

I hereby advise you that it is my opinion that the Guarantor has full legal capacity to enter into and perform the Guarantee, the Guarantee has been duly and validly authorized, executed and delivered by the Guarantor and the Guarantee constitutes the legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, except that the enforceability thereof may be subject to (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws now or hereafter in effect relating to or affecting creditors' rights or remedies generally and (ii) general principles of equity and the discretion of the court before which any proceedings therefor may be brought (whether enforcement is sought in a proceeding at law or in equity).

I am admitted to practice law in the jurisdiction of [SPECIFY JURISDICTION]<sup>3</sup>. Any assignee of your rights under the Guarantee may rely upon this opinion as though addressed to it.

Sincerely,

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<sup>3</sup> This must include the jurisdiction that is the governing law of the guarantee.



**N.B. – Any guarantor subject to German jurisdiction should  
Complete Exhibit E-2 instead**

**#7  
EXHIBIT E-1**

## **FORM OF MEMBER GUARANTY**

### **GUARANTY AGREEMENT**

**THIS GUARANTY AGREEMENT** (this “**Guaranty**”) dated as of [ \_\_\_\_\_ ], is issued and delivered by \_\_\_\_\_ [name of Guarantor], a \_\_\_\_\_ corporation (the “**Guarantor**”), with respect to the obligations of \_\_\_\_\_ [name of Member] (the “**Obligor**”) and for the benefit of **Oil Insurance Limited**, a Bermuda company (“**Beneficiary**”), and others.

FOR GOOD AND VALUABLE CONSIDERATION, the Guarantor agrees as follows:

1. *Guaranty; Limitation of Liability.* The Guarantor unconditionally and irrevocably guarantees the timely payment of the payment obligations of the Obligor (which is an affiliate of the Guarantor) under or as contemplated by the Oil Insurance Limited Shareholders’ Agreement (the “**Agreement**”), dated as of December 15, 1971, as amended, among the Beneficiary, the Obligor and others (the “**Guaranteed Obligations**”); *provided, however,* that in no event shall the obligation of the Guarantor be greater in amount, or extend longer in duration, than such payment obligations of the Obligor. This Guaranty shall terminate upon satisfaction of all of the Guaranteed Obligations.

Subject to the other terms of this Guaranty, the liability of the Guarantor under this Guaranty is limited to payments expressly required to be made under the Shareholders’ Agreement, and except as specifically provided therein, the Guarantor shall not be liable for or required to pay any consequential or indirect loss (including but not limited to loss of profits), exemplary damages, punitive damages, special damages, or any other damages or costs.

2. *Effect of Amendments.* The Guarantor agrees that the Beneficiary and the Obligor may modify or amend the Agreement and/or the Guaranteed Obligations and may delay or extend the date on which any payment must be made pursuant thereto or delay or extend the date on which any act must be performed thereunder, all without notice to or further assent by the Guarantor, which shall remain bound by this Guaranty, notwithstanding any such act.

3. *Waiver of Rights.* The Guarantor expressly waives (i) protest, (ii) notice of acceptance of this Guaranty by the Beneficiary or any assignee, (iii) demand for payment of any of the Guaranteed Obligations and (iv) all defenses that might constitute a release or discharge of the Guarantor’s obligations, other than payment in full of the Guaranteed Obligations. The Guarantor in addition waives any defenses arising from the bankruptcy, insolvency, dissolution or liquidation of the Obligor, defenses unrelated to the transactions contemplated by the Agreement or any transaction in connection with which this Guaranty may be assigned and defenses expressly waived in this Guaranty.

4. *Notice.* The Beneficiary will provide written notice to the Guarantor if the Obligor defaults under the Agreement.

5. *Primary Liability of the Guarantor.* The Guarantor agrees that this Guaranty may be enforced without the necessity of the enforcing entity at any time resorting to or exhausting any other security or collateral. This is a continuing Guaranty of payment and not merely of collection and shall continue to be effective, or be automatically reinstated, as the case may be, if at any time payment of any of the Guaranteed Obligations is avoided, rescinded or must otherwise be returned by the Obligor, for any reason (including, without limitation, by reason of such payment becoming a preference, fraudulent transfer or fraudulent conveyance), all as though such payment had not been made, and, notwithstanding that any declaration of default or acceleration shall have been stayed or enjoined for any reason, including the pendency of a bankruptcy or similar proceeding, the Guaranteed Obligations shall for the purposes of this Guaranty nevertheless be deemed to have been declared in default or accelerated.

6. *Term of Guaranty.* This Guaranty shall remain in full force and effect until all the Guaranteed Obligations have been discharged.

7. *Governing Law.* This Guaranty shall be governed by and construed in accordance with the internal laws of       [insert local law]       without giving effect to principles of conflicts of law.

8. *Certain Waivers.* The Guarantor hereby irrevocably waives all rights to trial by jury in any action, proceeding or counterclaim arising out of or relating to this Guaranty.

9. *Entire Agreement; Amendments.* This Guaranty is the entire agreement of the Guarantor, integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all oral negotiations and prior writings, all in respect to the subject matter hereof. This Guaranty may be amended or modified only by an instrument in writing signed by each of the Guarantor and the Beneficiary or its assignees.

10. *Headings.* The headings of the various Sections of this Guaranty are for convenience of reference only and shall not modify, define or limit any of the terms or provisions hereof.

11. *Assignment.* The Guarantor may not assign its rights or responsibilities under this Guaranty without the prior written consent of the Beneficiary. Any purported assignment in violation of this Section 11 shall be void and without effect. The Guarantor acknowledges that this Guaranty and the Guarantor's obligations hereunder may be assigned by the Beneficiary and its assigns in connection with any financing or otherwise.

12. *Expenses.* The Guarantor unconditionally agrees to pay all costs and expenses, including reasonable attorneys' fees, incurred in enforcing this Guaranty against the Guarantor.

13. *Notices.* Any communication, demand or notice to be given hereunder will be duly given when delivered in writing or sent by facsimile to the Guarantor or the Beneficiary, as applicable, at its address as indicated below:

OIL INSURANCE LIMITED

If to the Guarantor, at:

[address]

A copy of any service of legal process must also be sent to:

[name/address]

If to the Beneficiary, at:

**Oil Insurance Limited**

P.O. Box HM 1751

Hamilton, Bermuda HM GX

Attention: Marlene Cechini

Telephone: (441) 295-0905

Facsimile: (441) 295-0351

or such other address as the relevant addressee shall from time to time specify by notice as herein provided. Notice shall be deemed given (a) when received, as evidenced by signed receipt, if sent by hand delivery, overnight courier or registered mail, or (b) when received, as evidenced by transmission confirmation report, if sent by facsimile and received on or before 4 p.m. local time of recipient, or (c) the next business day, as evidence by transmission confirmation report, if sent by facsimile and received after 4 p.m. local time of recipient.

**IN WITNESS WHEREOF**, the Guarantor has executed this Guaranty as of the day and year first above written.

**[NAME OF GUARANTOR]**

By: \_\_\_\_\_  
Name:  
Title:

**[LOCAL ATTESTATION CLAUSES]**

**FORM OF GERMAN  
GUARANTY AGREEMENT**

**THIS GUARANTY AGREEMENT** (this "**Guaranty**") dated as of \_\_\_\_\_, is entered into between [name of Guarantor], a \_\_\_\_\_ corporation (the "**Guarantor**"), and **Oil Insurance Limited**, a Bermuda company ("**Beneficiary**"), with respect to the obligations of [name of Member] (the "**Obligor**") for the benefit of the Beneficiary and others. This Guaranty is intended to constitute a guaranty of the Guaranteed Obligations (as defined below) under applicable law and to establish an abstract payment obligation of the Guarantor legally independent from the Guaranteed Obligations.

FOR GOOD AND VALUABLE CONSIDERATION, the Guarantor agrees as follows:

1. *Guaranty; Limitation of Liability.* The Guarantor unconditionally and irrevocably guarantees the timely payment of the payment obligations of the Obligor (which is an affiliate of the Guarantor) under or as contemplated by the Oil Insurance Limited Shareholders' Agreement (the "**Agreement**"), dated as of December 15, 1971, as amended, among the Beneficiary, the Obligor and others (the "**Guaranteed Obligations**"). This Guaranty shall terminate upon satisfaction of all of the Guaranteed Obligations.

Subject to the other terms of this Guaranty, the liability of the Guarantor under this Guaranty is limited to payments expressly required to be made under the Agreement, and except as specifically provided therein, the Guarantor shall not be liable for or required to pay any consequential or indirect loss (including but not limited to loss of profits), exemplary damages, punitive damages, special damages, or any other damages or costs.

2. *Effect of Amendments.* The Guarantor agrees that the Beneficiary and the Obligor may modify or amend the Agreement and/or the Guaranteed Obligations and may delay or extend the date on which any payment must be made pursuant thereto or delay or extend the date on which any act must be performed thereunder, all without notice to or further assent by the Guarantor, which shall remain bound by this Guaranty, notwithstanding any such act.

3. *Waiver of Rights.* The Guarantor expressly waives (i) protest, (ii) notice of acceptance of this Guaranty by the Beneficiary or any assignee, (iii) demand for payment of any of the Guaranteed Obligations and (iv) all defenses that might constitute a release or discharge of the Guarantor's obligations, other than payment in full of the Guaranteed Obligations.

The Guarantor acknowledges that this Guaranty is an "abstract guarantee" comparable to a "*selbständiges Garantiersprechen*" for purposes of the law of the Federal Republic of Germany and the Guarantor is and shall continue to be obligated hereunder regardless of the validity or enforceability, or any dispute between the Guarantor, the Beneficiary and/or the Obligor of the validity or enforceability, of the Guaranteed Obligations (or

## OIL INSURANCE LIMITED

any of them). The Guarantor in addition waives any defenses arising from the bankruptcy, insolvency, dissolution or liquidation of the Obligor, defenses unrelated to the transactions contemplated by the Agreement or any transaction in connection with which this Guaranty may be assigned and defenses expressly waived in this Guaranty.

4. *Notice.* The Beneficiary will provide written notice to the Guarantor if the Obligor defaults under the Agreement, specifying in which respect the Obligor has not fulfilled its payment obligations under or as contemplated under the Agreement, and such notice shall constitute a "first demand" of Beneficiary upon the giving of which the Guarantor shall promptly satisfy its obligations hereunder, provided that any failure to deliver, or delay in delivering, such notice to the Guarantor shall not affect its obligations hereunder to cause timely payment of the Guaranteed Obligations (or any of them).

5. *Primary Liability of the Guarantor.* The Guarantor agrees that this Guaranty may be enforced without the necessity of the enforcing entity at any time resorting to or exhausting any other security or collateral or enforcing, or seeking to enforce, the Guaranteed Obligations against the Obligor. This is a continuing Guaranty of payment and not merely of collection and shall continue to be effective, or be automatically reinstated, as the case may be, if at any time payment of any of the Guaranteed Obligations is avoided, rescinded or must otherwise be returned by the Obligor, for any reason (including, without limitation, by reason of such payment becoming a preference, fraudulent transfer or fraudulent conveyance), all as though such payment had not been made, and, notwithstanding that any declaration of default or acceleration shall have been stayed or enjoined for any reason, including the pendency of a bankruptcy or similar proceeding, the Guaranteed Obligations shall for the purposes of this Guaranty nevertheless be deemed to have been declared in default or accelerated.

6. *Term of Guaranty.* This Guaranty shall remain in full force and effect until all the Guaranteed Obligations have been discharged.

7. *Governing Law.* This Guaranty shall be governed by and construed in accordance with the internal laws of the State of New York, including General Obligation Law Sections 5-1401 and 5-1402, but otherwise without giving effect to laws of such jurisdiction concerning conflicts of law, choice of law or choice of forum. References herein to the law of Germany, and the use herein of words in the German language, are not intended to signify incorporation herein or application hereto of any laws of the Federal Republic of Germany.

EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY (TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW):

(i) SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES SITTING IN THE STATE OF NEW YORK AND THE STATE COURTS OF THE STATE OF NEW YORK, FOR PURPOSES OF ANY DISPUTE (INCLUDING CLAIMS FOR SET-OFF AND COUNTERCLAIM) WHICH MAY ARISE IN CONNECTION WITH THIS GUARANTY AGREEMENT;

(ii) CONSENTS TO PERSONAL JURISDICTION AND VENUE IN SUCH COURTS AND WAIVES ANY OBJECTIONS OR CLAIMS IT MAY HAVE THAT ANY SUCH COURT IS AN INCONVENIENT FORUM FOR THE PURPOSES OF THE SETTLEMENT OF ANY DISPUTE HEREIN; AND

OIL INSURANCE LIMITED

(iii) AGREES THAT A JUDGMENT OR ORDER OF ANY SUCH COURT SHALL BE CONCLUSIVE AND BINDING ON IT AND MAY BE ENFORCED AGAINST IT IN THE COURTS OF ANY OTHER JURISDICTION.

8. *Certain Waivers.* The Guarantor hereby irrevocably waives all rights to trial by jury in any action, proceeding or counterclaim arising out of or relating to this Guaranty.

9. *Entire Agreement; Amendments.* This Guaranty is the entire agreement of the Guarantor and the Beneficiary, integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all oral negotiations and prior writings between the Guarantor and the Beneficiary, all in respect to the subject matter hereof. This Guaranty may be amended or modified only by an instrument in writing signed by each of the Guarantor and the Beneficiary or its assignees.

10. *Headings.* The headings of the various Sections of this Guaranty are for convenience of reference only and shall not modify, define or limit any of the terms or provisions hereof.

11. *Assignment.* The Guarantor may not assign its rights or responsibilities under this Guaranty without the prior written consent of the Beneficiary. Any purported assignment in violation of this Section 11 shall be void and without effect. The Guarantor acknowledges that this Guaranty and the Guarantor's obligations hereunder may be assigned by the Beneficiary and its assigns in connection with any financing or otherwise.

12. *Expenses.* The Guarantor unconditionally agrees to pay all costs and expenses, including reasonable attorneys' fees, incurred in enforcing this Guaranty against the Guarantor.

13. *Notices.* Any communication, demand or notice to be given hereunder will be duly given when delivered in writing or sent by facsimile to the Guarantor or the Beneficiary, as applicable, at its address as indicated below:

If to the Guarantor, at:

[address]

A copy of any service of legal process must also be sent to:

[name/address]

If to the Beneficiary, at:

**Oil Insurance Limited**  
P.O. Box HM 1751  
Hamilton, Bermuda HM GX  
Attention: Marlene Cechini  
Telephone: (441) 295-0905  
Facsimile: (441) 295-0351

OIL INSURANCE LIMITED

or such other address as the relevant addressee shall from time to time specify by notice as herein provided. Notice shall be deemed given (a) when received, as evidenced by signed receipt, if sent by hand delivery, overnight courier or registered mail, or (b) when received, as evidenced by transmission confirmation report, if sent by facsimile and received on or before 4 p.m. local time of recipient, or (c) the next business day, as evidence by transmission confirmation report, if sent by facsimile and received after 4 p.m. local time of recipient.

14. *Counterparts.* This Agreement may be executed in any number of copies and by each party hereto on the same or separate counterparts, each of which shall be deemed to be an original instrument but all of which together shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the Guarantor has executed this Guaranty as of the day and year first above written.

**[NAME OF GUARANTOR]**

By: \_\_\_\_\_  
Name:  
Title:

**OIL INSURANCE LIMITED**

By: \_\_\_\_\_  
Name:  
Title:

[LOCAL ATTESTATION CLAUSES]

**FORM OF OPINION – For Energy Company  
REGARDING DUE AUTHORIZATION,  
EXECUTION AND DELIVERY**

[Letterhead of counsel]

Oil Insurance Limited  
P.O. Box HM 1751  
Hamilton, Bermuda HM GX

Gentlemen:

I have reviewed the Shareholders' Agreement of Oil Insurance Limited ("OIL"), dated December 15, 1971, as amended from time to time and in effect on the date hereof (the "Shareholders' Agreement"), executed and delivered by, among others, [NAME OF MEMBER] (the "Member"). I have reviewed such other documents and instruments, and such applicable laws, as I have deemed appropriate in connection with this opinion.

I hereby advise you that it is my opinion that the Member has full legal capacity to enter into and perform the Shareholders' Agreement and the Shareholders' Agreement has been duly authorized, executed and delivered by the Member.

I am admitted to practice law in the jurisdiction of [SPECIFY JURISDICTION].

Sincerely,



**FORM OF OPINION – For a Captive or Non-Energy Company  
REGARDING DUE AUTHORIZATION,  
EXECUTION, DELIVERY AND ENFORCEABILITY  
FOR USE WITH CAPTIVE MEMBERS**

[Letterhead of counsel]

Oil Insurance Limited  
P.O. Box HM 1751  
Hamilton, Bermuda HM GX

Gentlemen:

I have reviewed the Shareholders' Agreement of Oil Insurance Limited ("OIL"), dated December 15, 1971, as amended from time to time and in effect on the date hereof (the "Shareholders' Agreement"), executed and delivered by, among others, [NAME OF MEMBER] (the "Member"). I have reviewed such other documents and instruments, and such applicable laws, as I have deemed appropriate in connection with this opinion.

I hereby advise you that it is my opinion that the Member is a corporation duly organized, validly existing and in good standing under the laws of [SPECIFY JURISDICTION].

I hereby advise you that it is my opinion that the Member has full legal capacity to enter into and perform the Shareholders' Agreement, that the Shareholders' Agreement has been duly authorized, executed and delivered by the Member and that the Shareholders' Agreement constitutes a legal, valid and binding agreement of the Member.

I am admitted to practice law in the jurisdiction of [SPECIFY JURISDICTION].

Sincerely,

**Consolidated Statement of Gross Assets (Including Capital Leases)**  
**As Defined in Section IV of Exhibit E**  
**to the Shareholders' Agreement of OIL Insurance Limited as of <financial year end> , 20\_\_**  
**(Gross Assets to be prepared in a manner consistent with U.S. GAAP or IFRS)**  
*State all figures in US\$ (000's)*

<u>SECTOR</u>	<u>PROPERTY PLANT &amp; EQUIPMENT AT COST</u>	<u>INVENTORIES, MATERIALS AND SUPPLIES</u>	<u>NON - CONSOLIDATED SUBSIDIARIES [1]</u>	<u>TOTAL UNMODIFIED GROSS ASSETS</u>	<u>TOTAL</u>	<u>%</u>
E&P Offshore						
E&P Onshore						
Electric Utilities						
Mining						
Other						
Pharmaceuticals						
Pipelines						
R&M/Chemicals						
Biofuels & Biochemicals						
Electrical Storage						
Hydrogen						
Offshore Carbon Capture & Storage						
Onshore Carbon Capture & Storage						
Offshore Wind						
Onshore Wind						
Solar						
Total						

OIL INSURANCE LIMITED

NOTES:

- [1] Non-consolidated subsidiaries/affiliates and non-owned portion of proportionally consolidated subsidiaries/affiliates for which cover is required:
  - Complete attached schedule (#4B)

# 4B

**[1] Non-Consolidated Subsidiaries Gross Assets Schedule**

Please identify all non-consolidated subsidiaries which are insured pursuant to paragraph 3 of Exhibit D-1/D-2  
*State all figures in US\$ (000's)*

<u>NAME OF COMPANY/AFFILIATE*</u>	<u>EFFECTIVE DATE</u>	<u>SECTOR</u>	<u>INSUREDS % INTEREST</u>	<u>3RD PARTY % INTEREST</u>	<u>TOTAL GROSS ASSETS (\$US)</u>	<u>TOTAL GROSS ASSETS TO BE INSURED (US\$)**</u>	<u>PLEASE IDENTIFY OTHER PARTNERS &amp; THEIR RESPECTIVE INTERESTS</u>
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NOTES:

- \* Please refer to the OIL policy definition of a subsidiary and an affiliate as found on page 49 or 77 of the OIL Shareholders' Agreement.

OIL INSURANCE LIMITED

**\*\* If owned portion of gross assets are proportionally consolidated, only enter in non-owned percentage of gross assets to be insured. Please indicate for which subsidiaries/affiliates this applies**