CERTIFICATE OF EMPLOYERS' LIABILITY INSURANCE

(Where required by regulation 5 of the Employers' Liability (Compulsory Insurance) Regulations 1998 (the Regulations), one or more copies of this Certificate must be displayed at each place of business at which the policy holder employs persons covered by the policy).

1.	**Name of Policy Holder**	Pioneer Sailing Trust Ltd
	Policy No.	B000124A0112
2.	**Date of commencement of insurance policy**	19/02/2025 00:01 hours GMT
3.	**Date of expiry of insurance policy**	19/02/2026 00:01 hours GMT

We hereby certify that subject to paragraph 2:-

1. The policy to which this certificate relates satisfies the requirements of the relevant law applicable in Great Britain, Northern Ireland, the Isle of Man, the Island of Guernsey, the Island of Alderney, or to off-shore installations in any waters outside the United Kingdom to which Employers' Liability (Compulsory Insurance) Act 1969 or any amending primary legislation applies.
2. The minimum amount of cover provided by this policy is no less than £5 million (c).

Signed on behalf of those underwriters subscribing to the above policy (Authorised Insurers)

Signature

(a) Where the employer is a company to which regulation 3(2) of the Regulations applies, the certificate shall state in a prominent place, either that the policy covers the holding company and all its subsidiaries, or that the policy covers the holding company and all its subsidiaries except any specifically excluded by name, or that the policy covers the holding company and only the named subsidiaries.

(b) Specify applicable law as provided for in regulation 4(6) of the Regulations.

(c) See regulation 3(1) of the Regulations and delete whichever of paragraphs 2(a) or 2(b) does not apply. Where 2(b) is applicable, specify the amount of cover provided by the relevant policy.

The information below is not required by the Regulations:
In paragraph 1 – Name of policy holder, "policy holder" means Insured as defined in the policy.

Note: The information below this line does not form part of the statutory certificate. Those underwriters on whose behalf this certificate is issued require the following information to be entered by the issuing intermediary:

Name and address of issuing intermediary:

Winter & Co (Marine) Ltd, Mauds court, Tendring, Essex, CO16 0BG

Winter & Co (Marine) Ltd on behalf of ARCH INSURANCE (UK) LIMITED under agreement number B1098M241138