



**SEALION
CARGO™**

OPEN POLICY CARGO INSURANCE

Period: MAY 3, 2024 to MAY 2, 2025

INSURED BY
GREAT AMERICAN INSURANCE GROUP



SIMPLIFIED COMPARISON GUIDE

ICC-A vs ICC-C + TPN

The simplified comparison guide is not the definitive authority in the event of a claim or dispute. In the event of a claim, actual policy terms, conditions and exclusions will prevail as recorded on the insurance certificate. For further information, please see the below Cover Note for Policy # GAIC5365349

<i>RISK / Proximate Cause</i>	<i>NEW GOODS ICC-A "ALL-RISKS"</i>	<i>USED GOODS ICC-C + TPN "LIMITED COVERAGE"</i>
Stranding, Ground, Sinking or Capsizing	YES	YES
Collision of Ship with another Ship	YES	YES
Contact of Ship or Conveyance with anything other than Ship (includes water, but not ice)	YES	YES
Discharge of Cargo at Port of Distress	YES	YES
Fire or Explosion	YES	YES
General Average Sacrifice	YES	YES
Jettison	YES	YES
Theft	YES	YES
Pilferage	YES	YES
Non-Delivery	YES	YES
Earthquake, Volcanic Eruption or Lightning	YES	NO
Malicious Damage and Other Damage not specified elsewhere	YES	NO
Washing Overboard	YES	NO
War Risks (except Piracy)	YES	NO
Takings at Sea	YES	NO
Seawater entering Ship, Hold, Container Conveyance Lift Van or place of Storage	YES	NO
River or Lake Water	YES	NO
Loss Overboard during loading/discharge – Total loss only	YES	NO
Any risks of physical loss or damage not specified	YES	NO

Definitions:

New Goods = Products as originally packed by the manufacturer in unopened boxes and/or have never been used before.

Used Goods = Products that have been removed from original boxes and/or have been used before. Any cargo that is NOT brand new - including cargo that has been used for testing, demonstration, or tradeshow.

COVERNOTE – POLICY# GAIC5365349

Type	Marine Cargo Insurance
Assured	Various Assureds as may be declared by Sealion Cargo Inc. via the “Wave” electronic system, being logistics companies, freight forwarders, shippers, &/or others and/or for whom they may have instructions to insure.
Address	2 Bloor St. W., Suite 1720, Toronto, ON, M4W 3E2, Canada.
Period	This Open Cover and the protection hereunder is effective in respect of all insurances attaching on 3 May 2024 until 2 May 2025 Eastern Standard Time, both days inclusive unless cancelled as provided for herein.
Cancellation	Provisions: This contract may be cancelled at any time by either the Assured or Insurers by tendering 60 days’ notice in writing in respect of Marine Risks or 7 days in respect of War, Strikes, Riots and Civil Commotion Risks, except in the case of sendings to and/or from the United States of America which shall be subject to 48 hours’ Notice of Cancellation at any time. Such notice, however, shall not apply to any risks which shall have commenced or been declared prior to the termination of the period of notice. The above notice period is amended to 10 days at the sole option of the Assured in the event of any Insurer hereon ceasing to underwrite new insurance business or otherwise implementing any plans to enter into a run- off position. Such notice is only given in respect of the named Insurer with such Insurer agreeing to return to the Assured any annual premium payable here under on a pro-rata basis calculated from the effective date of the cancellation specified in the notice.
Conveyances Voyage Geographical	Any Conveyance: Land, Water or Air. From Ports &/or Places anywhere in the World to Ports &/or Places anywhere in the World including inland and domestic transits, transshipment and storage incidental to transit. Additional storage risks as may be agreed by Underwriters prior to attachment of risk. Excluding shipments to &/or from Countries, Territories or Individuals which are the subject of US Sanctions. Shipments to and/or from Afghanistan, Angola, Belarus, (Ivory Coast), Cuba, Eritrea, Ethiopia, Haiti, Iran, Iraq, Liberia, Libya, Myanmar, Nigeria, North Korea, Russia, Rwanda, Sierra Leone, Somalia, Sudan, Syria, Uganda, Ukraine, Venezuela, Yemen, Zimbabwe, etc. under the United States Prohibited or United Nations sanctioned countries as per The Office of Foreign Assets Control (“OFAC”) regulations of the U.S. Department of the Treasury to be referred for Underwriters agreement. http://www.treas.gov/offices/enforcement/ofac/programs/index.shtml For Afghanistan, Haiti, Nigeria, and Venezuela, coverage ceases at the ort/airport or nearest port only, subject to individual case approval.

<i>Interest</i>	<i>On Goods and Merchandise of every description consisting principally of but not limited to New General Merchandise/ New Photographic or Cinematographic Goods / Optical, Photographic, Cinematographic, Measuring, Medical or Surgical Instruments and Apparatus/ New Aircraft's parts/ New Motor Vehicles / Tractors / Work Trucks / Special Purpose Motor Vehicles / Motorcycles/ New Machinery and Mechanical Appliances; Electrical Equipment/ New Iron & Steel/ Products of Milling Industry; Malt; Starches; Inulin; Wheat Gluten; Cereals Coffee, Tea, Mate and Spices / Cocoa Beans/ Fragile /Ceramic Products / Glass and Glassware/ New Computers, Computer Peripheral Equipment, Computer Storage Devices; Parts & Accessories (Excluding mobile/Cell phones)/ New Paper and paperboard; articles of paper pulp, of paper or of paperboard; wood (excluding referred commodities)/ Beverages, Spirits and Vinegar includes wine (non-temperature controlled)/ USED GOODS and/or any other interest in any form howsoever described or handled by the Assured in the course of their business or in the care, custody and control of the Assured, their agents or sub- contractors.</i> <i>Shipped in or over. Further including Increased Value whether by reason of liability or payment of freight or duty or other charges on arrival or otherwise.</i> <i>It is understood and agreed that the words "approved goods and/or Merchandise" as used above embraces all and every type of manufacture and raw material of a non- hazardous, non-volatile and/or non-fragile and/or non-perishable nature. Shipments of hazardous goods are included, warranted shipped in accordance with IMDG rules and regulations.</i>
<i>Limit of Liability</i>	<i>USD 1,000,000 any one vessel, one aircraft, conveyance or barge in any one place at any one time or any one location.</i> <i>USD 500,000 any one truck, rail, conveyance in any one place at any one time or any one location.</i> <i>COMMODITIES SUBLIMITS:</i> <i>USD 750,000 Fragile /Ceramic Products / Glass and Glassware</i> <i>USD 250,000 Computers, Computer Peripheral Equipment, Computer Storage Devices; Parts & Accessories (Excluding mobile/Cell phones)</i> <i>USD 500,000 Beverages, Spirits and Vinegar includes wine (non-temperature controlled)</i>
<i>Basis of Valuation and Loss Settlement</i>	<i>As may be declared, but in the event of loss or damage prior to declaration Cost, Insurance and Freight plus 10%.</i>
<i>Choice of Law & Jurisdiction</i>	<i>This insurance shall be governed by and construed in accordance with the law of New York, USA and each party agrees to submit to the exclusive jurisdiction of the courts of New York, USA</i>

Deductible & Insuring Conditions

*New General
Merchandise*

Deductible: USD500 each and every loss.

Insuring conditions:

By Sea

Institute Cargo Clauses "A" CL382 dated 01.01.2009.

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

By Air

Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated 01.01.2009.

Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388 dated 01.01.2009.

Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.

By Land

Overland Transportation Cargo Insurance All Risks Clause (Train, Truck) (1/5/96).

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003.

LMA5403 Marine Cyber Endorsement

Termination of Transit Clause Terrorism 2009 JC2009/056.

*New Photographic
or Cinematographic
Goods / Optical,
Photographic,
Cinematographic,
Measuring Medical,
or Surgical
Instruments and
Apparatus*

Deductible: USD500 each and every loss

Insuring conditions:

By Sea

Institute Cargo Clauses "A" CL382 dated 01.01.2009.

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

By Air

Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated 01.01.2009.

Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388 dated 01.01.2009.

Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.

By Land

Overland Transportation Cargo Insurance All Risks Clause (Train, Truck) (1/5/96).

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003.

LMA5403 Marine Cyber Endorsement

Termination of Transit Clause Terrorism 2009 JC2009/056.

New Aircraft's parts

*Additional Conditions:
Excluding Electrical and Mechanical derangement unless caused by a peril insured against. Excluding rusting, oxidisation & discolouration unless caused by an insured peril.*

Deductible: 0.5% of Total Shipment Value, Min USD 500 each and every loss.

Insuring conditions:

By Sea

Institute Cargo Clauses "A" CL382 dated 01.01.2009.

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

By Air

Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated 01.01.2009.

Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388 dated 01.01.2009.

Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.

By Land

Overland Transportation Cargo Insurance All Risks Clause (Train, Truck) (1/5/96).

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003.

LMA5403 Marine Cyber Endorsement Termination of Transit Clause Terrorism 2009 JC2009/056.

Additional conditions:

Excluding Electrical and Mechanical derangement unless caused by a peril insured against.

Excluding rusting, oxidisation & discolouration unless caused by an insured peril.

*New Motor Vehicles
| Tractors | Work
Trucks | Special
Purpose Motor
Vehicles |
Motorcycles*

Deductible: 1% of Total Shipment Value, minimum of USD500 each vehicle for each and every loss.

Insuring Conditions:

By Sea

Institute Cargo Clauses "A" CL382 dated 01.01.2009.

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

By Air

Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated 01.01.2009.

Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388 dated 01.01.2009.

Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.

By Land

Overland Transportation Cargo Insurance All Risks Clause (Train, Truck) (1/5/96).

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003.

LMA5403 Marine Cyber Endorsement

Termination of Transit Clause Terrorism 2009 JC2009/056.

Additional conditions:

Excluding Electrical and Mechanical derangement unless caused by a peril insured against.

Excluding rusting, oxidisation & discolouration unless caused by an insured peril.

In respect of:

motor vehicles, motor cycles, trucks, tractors, and non-mechanically propelled items such as caravans and trailers, and other Interests similar to those described above, and including the trailer used for the transportation of any such Interests, and whether such Interests are new or completely built up (collectively hereinafter called "Motor Vehicles"); cover hereunder shall be subject to the following terms conditions warranties limitations exceptions and exclusions.

Basis of Valuation and/or Loss Settlement:

New Motor Vehicles shall be declared at their new replacement value in the country of destination plus any additional freight, packing or similar transit costs incurred.

Veteran and/or Vintage and/or Classic and/or Limited Edition and/or similar Motor Vehicles shall be declared at their current market value as supported by a recent and recognised valuation certificate; plus any additional freight, packing or similar transit costs actually incurred.

In all instances, the amount recoverable under this insurance shall be limited to the reasonable cost of repair or replacement and shall not cover any reduction in value or depreciation as a result thereof, and subject to policy deductible.

Accessories, Fixtures, Fittings and Equipment:

Cover is hereby extended to include accessories, fixtures, fittings and equipment (whether fixed or loose) belonging to and/or forming part of the Motor Vehicle such as (but without prejudice to the generality of this clause) in car entertainment equipment, spare wheel and tool kit; subject always to the following conditions:

It is a condition of this insurance that all loose items are locked in the boot of the Motor Vehicle and in respect of hatchback or estate vehicles are hidden from view.

Unless contrary to manufacturers specifications, batteries which cannot be removed from the Motor Vehicle are to be disconnected and fuel tanks which cannot be removed from the Motor Vehicle are to be drained to the greatest extent practicable.

It is a condition of this insurance that a detailed valued inventory of all such items shall be submitted to Underwriters prior to the attachment of risk under this Policy.

Additional Exclusions:

In addition to any other exceptions or exclusions of this insurance, the following exclusions shall apply in respect of Interests insured under this Clause:

In no case shall this insurance cover loss damage or expense to Motor Vehicles carried by Vessel unless shipped in a Closed Container or on a purpose built vehicle carrier.

In no case shall this insurance cover loss damage or expense incurred whilst Motor Vehicles are under their own power or in tow except whilst in tow within the confines of the Harbour (or Airport) immediately prior to or immediately after discharge from the vessel (or aircraft) and/or on to or off of the vessel (or aircraft) or into or out of the shipping container.

In no case shall this insurance cover any third party liability whatsoever or howsoever arising.

In no case shall this insurance cover damage to tyres and/or brakes and/or suspension.

In no case shall this insurance cover loss damage or expense reasonably attributable to atmospheric humidity and freezing of water in the radiator and/or cooling system.

Excluding loss of or damage due to mechanical, electrical or electronic derangement unless there is evidence of external damage to the vehicle

In no case shall this insurance cover loss damage or expense reasonably attributable rusting, oxidation & discolouration unless caused by an insured peril.

In no case shall this insurance cover loss damage or expense reasonably attributable to accessories or portable equipment unless declared prior to shipment.

In no case shall this insurance cover loss damage or expense reasonably attributable to theft or pilferage of Audio / Visual and/or GPS equipment unless stolen with the vehicle.

In no case shall this insurance cover loss damage or expense reasonably attributable to claim recoverable under a policy of Motor Insurance.

Warranted the Motor Vehicle is brand new.

*New Machinery and
Mechanical
Appliances;
Electrical
Equipment*

Deductible: 0.5% of Total Shipment Value, minimum of USD500 for each and every loss.

Insuring conditions:

By Sea

Institute Cargo Clauses "A" CL382 dated 01.01.2009.

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

By Air

Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated 01.01.2009. Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388 dated 01.01.2009. Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.

By Land

Overland Transportation Cargo Insurance All Risks Clause (Train, Truck) (1/5/96).

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

Institute Replacement Clause CL372 dated 01.12.2008 or Secondhand Replacement Clause as attached as applicable.

Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003.

LMA5403 Marine Cyber Endorsement

Termination of Transit Clause Terrorism 2009 JC2009/056.

Excluding shipment by tug and barge other than during transshipment, whether customary or otherwise.

Warranted shipped in accordance with IMDG rules and regulations.

Additional conditions:

Excluding Electrical and Mechanical derangement unless caused by a peril insured against.

Excluding rusting, oxidisation & discolouration unless caused by an insured peril

New Iron & Steel

Deductible: 0.5% of Total Shipment Value, minimum of USD500 for each and every loss.

Insuring conditions:

By Sea

Institute Cargo Clauses "A" CL382 dated 01.01.2009. Institute War

Cluses (Cargo) CL385 dated 01.01.2009. Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

By Air

Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated 01.01.2009.

	<i>Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388 dated 01.01.2009.</i> <i>Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.</i> <i>By Land</i> <i>Overland Transportation Cargo Insurance All Risks Clause (Train, Truck) (1/5/96).</i> <i>Institute War Clauses (Cargo) CL385 dated 01.01.2009. Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.</i> <i>Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003.</i> <i>LMA5403 Marine Cyber Endorsement.</i> <i>Secondhand Replacement Clause as attached as applicable. Termination of Transit Clause Terrorism 2009 JC2009/056.</i> <i>Warranted Containerised and package in manufacturer's export packing. Excluding shipment by tug and barge other than during transshipment, whether customary or otherwise.</i> <i>Additional conditions:</i> <i>Excluding rusting, oxidisation & discolouration unless caused by an insured peril.</i>
<i>Products of Milling Industry; Malt; Starches; Inulin; Wheat Gluten; Cereals Coffee, Tea, Mate and Spices / Cocoa Beans</i>	<i>Deductible: 0.5% of Total Shipment Value, minimum of USD500 for each and every loss.</i> <i>Insuring conditions:</i> <i>By Sea</i> <i>Institute Cargo Clauses "A" CL382 dated 01.01.2009.</i> <i>Institute War Clauses (Cargo) CL385 dated 01.01.2009.</i> <i>Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.</i> <i>By Air</i> <i>Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated 01.01.2009.</i> <i>Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388 dated 01.01.2009.</i> <i>Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.</i> <i>By Land</i> <i>Overland Transportation Cargo Insurance All Risks Clause (Train, Truck) (1/5/96).</i> <i>Institute War Clauses (Cargo) CL385 dated 01.01.2009.</i> <i>Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.</i> <i>Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003.</i> <i>LMA5403 Marine Cyber Endorsement</i> <i>Termination of Transit Clause Terrorism 2009 JC2009/056.</i> <i>Additional conditions:</i>

<i>Fragile Ceramic Products Glass and Glassware</i>	<i>Warranted the cargo is retail product and packed in standard packing. Excluding any loss or damage due to temperature variance. Excluding loss or damage due to moisture, condensation, mould, mildew, moth, vermin, infestation. Excluding any loss or damage due to loss in weight. Excluding loss or damage by climatic or atmospheric conditions or extremes of temperature.</i> <i>Sub limit: USD750,000 Deductible: 0.5% of Total Shipment Value, minimum of USD500 for each and every loss.</i> <i>Insuring conditions:</i> <i>By Sea Institute Cargo Clauses "A" CL382 dated 01.01.2009. Institute War Clauses (Cargo) CL385 dated 01.01.2009. Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.</i> <i>By Air Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated 01.01.2009. Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388 dated 01.01.2009. Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.</i> <i>By Land Overland Transportation Cargo Insurance All Risks Clause (Train, Truck) (1/5/96). Institute War Clauses (Cargo) CL385 dated 01.01.2009. Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.</i> <i>Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003.</i> <i>LMA5403 Marine Cyber Endorsement Termination of Transit Clause Terrorism 2009 JC2009/056.</i> <i>Additional Conditions: Excluding any loss or damage due to insufficient and poor packaging. Warranted the cargo is handled as fragile item and warning sign is on the external packing.</i>
<i>New Computers, Computer Peripheral Equipment, Computer Storage Devices; Parts & Accessories (Excluding mobile/Cell phones)</i>	<i>Sublimit: USD250,000 Deductible: 0.5% of Total Shipment Value, Min USD500 each and every loss.</i> <i>Insuring Conditions:</i> <i>By Sea Institute Cargo Clauses "A" CL382 dated 01.01.2009. Institute War Clauses (Cargo) CL385 dated 01.01.2009. Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.</i>

*New Paper and
paperboard; articles
of paper pulp, of
paper or of
paperboard; wood
(excluding referred
commodities)*

<i>By Air</i> <i>Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated 01.01.2009.</i> <i>Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388 dated 01.01.2009.</i> <i>Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.</i> <i>By Land</i> <i>Overland Transportation Cargo Insurance All Risks Clause (Train, Truck) (1/5/96).</i> <i>Institute War Clauses (Cargo) CL385 dated 01.01.2009.</i> <i>Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.</i> <i>Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003.</i> <i>LMA5403 Marine Cyber Endorsement</i> <i>Termination of Transit Clause Terrorism 2009 JC2009/056.</i> <i>Additional Conditions:</i> <i>Excluding Electrical and Mechanical derangement unless caused by a peril insured against.</i> <i>Excluding rusting, oxidisation & discolouration unless caused by an insured peril.</i>	<i>Deductible: 0.5% of Total Shipment Value, minimum of USD500 for each and every loss.</i> <i>Insuring Conditions:</i> <i>By Sea</i> <i>Institute Cargo Clauses "A" CL382 dated 01.01.2009.</i> <i>Institute War Clauses (Cargo) CL385 dated 01.01.2009.</i> <i>Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.</i> <i>By Air</i> <i>Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated 01.01.2009.</i> <i>Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388 dated 01.01.2009.</i> <i>Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.</i> <i>By Land</i> <i>Overland Transportation Cargo Insurance All Risks Clause (Train, Truck) (1/5/96).</i> <i>Institute War Clauses (Cargo) CL385 dated 01.01.2009.</i> <i>Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.</i> <i>Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003.</i> <i>LMA5403 Marine Cyber Endorsement.</i> <i>Termination of Transit Clause Terrorism 2009 JC2009/056.</i> <i>Additional Conditions:</i>
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*Beverages, Spirits
and Vinegar
includes wine (non
temperature
controlled)*

*Excluding loss or damage arising from spontaneous combustion.
Excluding loss or damage by climatic or atmospheric conditions or
extremes of temperature.*

*Sublimit: USD 500,000
Deductible: 0.5% of Total Shipment Value, minimum of USD500 for each
and every loss.*

Insuring conditions:

By Sea

Institute Cargo Clauses "A" CL382 dated 01.01.2009.

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

By Air

*Institute Cargo Clauses (Air) (excluding sendings by Post) CL387 dated
01.01.2009.*

*Institute War Clauses (Air Cargo) (excluding sendings by Post) CL388
dated 01.01.2009.*

Institute Strikes Clauses (Cargo) (Air Cargo) CL389 dated 01.01.2009.

By Land

*Overland Transportation Cargo Insurance All Risks Clause (Train, Truck)
(1/5/96).*

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

*Institute Radioactive Contamination, Chemical, Biological, Biochemical
and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10
November 2003. LMA5403 Marine Cyber Endorsement
Termination of Transit Clause Terrorism 2009 JC2009/056.*

Bottled Wine Clause:

*In respect of bottled wine, cover hereunder shall be subject to all of the
following terms, conditions, warranties, limitations, exceptions and
exclusions.*

*This policy extends to cover claims for loss damage or expense reasonably
attributable to:*

*1. Damage to labels and packing, bottles and screw caps, stoppers,
synthetic or natural corks and wire fasteners; rust and/or oxidation of wire
fasteners and capsules.*

*2. Collapsing of cartons during transport, loading and/or unloading, unless
as a result of point 2 below and/or insufficient or unsuitable packing.*

*In no case shall this insurance cover claims for or loss damage or expense
reasonably attributable to:*

*1. Inherent vice or nature of goods including, but not limited to, cork fly,
alleged change in colour, taste, aroma, oxidation, presence of ethyl
carbonate, sediments or tartaric acid and the like. Nor corks which have
risen above the rim of the bottle necks, due to inherent product vice.*

*USED GOODS (All
commodities as per
policy)*

2. Leakage, breakage and damage caused by condensation, unless transported in a temperature controlled conveyance.
3. Changes in climatic conditions
4. Gradual deterioration continuous delivery of power for a period of 12 hours or more to the refrigerating system covered hereunder.

Deductible: USD500 each and every loss

Insuring Conditions:
Theft, Pilferage and Non-Delivery (TPND) cover.

By Sea, Air, Land

Institute Cargo Clauses "C" CL384 dated 01.01.2009.

Institute War Clauses (Cargo) CL385 dated 01.01.2009.

Institute Strikes Clauses (Cargo) CL386 dated 01.01.2009.

Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic.

Weapons Exclusion Clause Cls. 370 dated 10 November 2003. LMA5403

Marine Cyber Endorsement.

Secondhand Replacement Clause as attached as applicable.

Excluding Electrical and Mechanical derangement unless caused by a peril insured against.

Termination of Transit Clause Terrorism 2009 JC2009/056

Including transshipment, barge and lightering risks whether customary or otherwise. Subject also to Additional Conditions as attached.

Second-Hand Interests Clause:

In respect of Second-hand Interest, cover hereunder shall be subject to all of the following terms, conditions, warranties, limitations, exceptions and exclusions. NB: Notwithstanding the above, this Clause shall not apply in respect of Interests insured under any of the following Clauses; Automobiles, Motorcycles & Caravans Clause, Art & Antique Clause, Household Goods and Personal Effects Clause

In respect of Second-hand Interests, in no case shall this insurance cover claims for or loss damage or expense reasonably attributable to damage to paint work, chipping, denting, scratching, marring, bruising, rust, oxidization, discolouration and/or any other loss of or damage to the Interest insured reasonably attributable to ordinary wear tear and/or gradual deterioration.

The above shall not apply to Second-hand Interests in the event that a pre-shipment survey is undertaken by a suitably qualified marine surveyor at the Assured's expense and in accordance with the procedure specified in the following paragraphs, and that such report is submitted to and accepted by Underwriters as soon as practicable.

The Assured shall make contact with and appoint the nearest Lloyd's Agent and instruct them to carry out a survey which shall satisfy the following minimum requirements:

1. The surveyor shall survey and report on the general condition of the Interest with particular reference to any existing damage such as (but

*without prejudice to the generality of this clause) chips, dents, scratches, damage to paint work, rust, oxidation and discolouration; and where applicable, the condition of any electronics and/or machinery.
and*

2. The surveyor shall discuss, agree and report on the packing, stow and lashing of the Interest and where applicable the method of loading shall be discussed and agreed with the carrier's representative.

Applicable to all shipments:

Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10 November 2003. LMA5403 Marine Cyber Endorsement.

Termination of Transit Clause Terrorism 2009 JC2009/056. Including transplaning risks whether customary or otherwise.

Including transshipment, barge and lightering risks whether customary or otherwise. Exclude any and all pre-existing damage, marring, denting, scratching, bending, rust, oxidation and latent defect.

Warranted the cargo is loaded, block & brace properly and professionally during the whole transit to secure from shifting.

Warranted all agreed dangerous cargo classified by the IMDG, RID, DOT and/or the IATA Dangerous Goods Regulations to be transported in compliance with the IMDG, RID, DOT, code and/or IATA Dangerous Goods Regulations or similar.

Subject also to Additional Conditions as attached.

Inland Transits

*For all inland transits, below clause and additional conditions are added:
Unattended Vehicle and Overnight Parking Clause.*

Warranted through the currency of this insurance the carrying conveyance and the goods insured shall not be left unattended and the carrying capacity of the carrying conveyance shall not be exceeded.

Notwithstanding the above, unattended conveyance is allowed for a short period of interval for the purpose of:

- allowing the driver to the restroom &/or have a quick meal;*
- allowing the driver to make phone call for asking help for repair &/or towage in the event of vehicle break down;*
- allowing the driver to have a phone call back to Insured's office for replacement of a driver in case of a sudden illness*

Subject to either:

a) the doors of the carrying vehicle shall be securely locked, the windows shall be properly closed and the key shall not be left in the truck.

or

b) the carrying vehicle in close vicinity to the driver.

	<i>If overnight parking is necessary, it is warranted that the vehicle should be parked in car park with 24 hours CCTV/security guard. All windows, doors and goods compartment should be completely closed and securely locked. The key of vehicle must be kept by driver at all time or overnight parking.</i> <i>High Risk Cargoes:</i> - Laptops & Computers - Electronic Appliances - Medical Devices - Tobacco & Tobacco Substitutes - Alcoholic Beverages - Motor Vehicles & Motorcycles - Artworks
<i>Latin Americas</i>	<i>The above "Specific Terms During Inland Transits" conditions apply to all inland transits in any Latin America country.</i> <i>All shipments with sum insured value exceeds USD200,000, warranted use of escort, GPS tracking, and dual drivers.</i> <i>Sublimit for all shipments at USD500,000 or subject to even lower sublimit as per commodity/geographic zone restrictions.</i> <i>Deductible of 10% of whole shipment value, minimum of USD2,500 for claim arising from hijack, theft, and non delivery.</i> <i>50% loading to the commodity rate for movement going from/to/within Mexico.</i> <i>The following higher deductible applies to claim and loss occur in Latin Americas countries only and during land transits:</i> <i>Deductible of 10% of the insured shipment value, minimum of USD2,500 for claim arising from hijack or theft and/or loss arising from night time transit. (Night time = 6pm to 6am).</i> <i>*Note 1: The above loss arising from night time land transit only applicable to loss in relation to hijack and/or theft.</i> <i>*Note 2: The above higher deductible is only applicable to loss arising from hijack or theft and/or arising from night time land transit.</i> <i>This does NOT apply to all shipments transporting within Latin Americas. If the loss is not arising from hijack or theft and/or from night time, then the commodity deductible will apply.</i>
<i>REFERRED GOODS</i>	<i>It is understood and agreed that the words "approved goods and/or merchandise" as used above embraces all and every type of manufacture and raw material of a non-hazardous, non-volatile and/or non-fragile and/or non-perishable nature. Shipments of hazardous goods are included, warranted shipped in accordance with IMDG rules and regulations.</i> <i>However, the following items are referred unless specifically agreed by Underwriters prior to sending:</i> - Documents, monies of every description, securities, negotiable documents or instruments, bonds, bullion, stamps, credit and debit cards including telephone calling cards

*Overage Additional
Premiums – Sea
Voyage*

- Fresh fish, fresh fruit and fresh vegetables
- Live animals, live plants, live flowers, any living creatures and life forms of any type Jewellery, watches, precious stones and precious metals (unit price over USD100)
- Mobile / Cellular phones (unit price over USD100)
- Aircrafts, ships, boats, any floating structures
- Tanks and other armoured fighting vehicles
- Arms and ammunitions; parts and accessories thereof
- Explosives; Pyrotechnic Products; Matches; Pyrophoric Alloys
- Furskins and Artificial Fur; Manufactures Thereof Raw Hides and Skins (Other Than Furskins) and Leather
- Blood & Life Science Products
- Pharmaceutical Products Temperature Controlled
- Household Goods & Personal Effects
- Cash in transit
- Rejection Risks
- Fishmeal
- Containers
- Crypto Miners goods/cargo of the same
- Railway or Tramway Locomotives

Additional exclusions applicable to certain interests are listed under the Conditions Section.

*Less than 26 years: Nil
26 to 30 years: 0.05%
31 years and above: Held Covered at rate to be agreed by insurers.*

No Overage Additional Premiums to apply in respect of containerized shipments shipped on Purpose Built Container Vessels.

Payment Terms: Premium Payment Clause LSW 3001 (30.09.08) Amended as attached.

Taxes Payable by Assured and Administered by the Insurer:None Applicable.

Taxes Payable by Insurer and Administered by the Assured or Their Agents: None Applicable

Insurer Contract Documentation: This document details the contract terms entered into by the Insurer(s) and constitutes the contract document. The contract changes document(s) signed by Insurers shall form the evidence of the changes agreed.

Additional conditions:

CARGO ISM ENDORSEMENT

Applicable to all shipments on board Ro-Ro passenger ferries. Applicable with effect from 1 July 1998 to shipments on board:

1. Passenger vessels transporting more than 12 passengers, and
2. Oil tankers, chemical tankers, gas carriers, bulk carriers and cargo high-speed craft of 500 gt. or more.

Applicable with effect from 1 July 2002 to shipments on board all other cargo ships and mobile offshore drilling units of 500gt or more.

In no case shall this insurance cover loss, damage or expense where the subject matter insured is carried by a vessel that is not ISM Code certified or whose owners or operators do not hold an ISM Code Document of Compliance when, at the time of loading of the subject matter insured on board the vessel, the Assured were aware, or in the ordinary course of business should have been aware:

- a) *Either that such vessel was not certified in accordance with the ISM Code.*
- b) *Or that a current Document of Compliance was not held by her owners or operators as required under the SOLAS Convention 1974 as amended.*

This exclusion shall not apply where this insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject matter insured in good faith under a binding contract.

CARGO ISM ENDORSEMENT QUALIFICATIONS

a) *The Cargo ISM Endorsement (JC98/019) is incorporated hereunder and subject always to the Assured satisfying the requirements of the clause it is agreed that the full benefit of the policy terms, clauses and conditions remain in full force and effect.*

b) *The aforementioned exclusion clause shall not apply with respect to any insurance as hereunder provided where the Assured is buying or has agreed to buy the subject matter insured in good faith under a binding contract on CIF, CFR, Ex- ship and / or similar terms of purchase where they are not directly responsible for the fixing of any vessel on which the subject-matter insured is carried.*

The aforementioned exclusion clause shall not apply with respect to any insurance as hereunder provided where the Assured is selling or has agreed to sell the subject-matter insured in good faith under a binding contract on EXW, FCA, FAS, FOB and / or similar terms of sale where they are not directly responsible for the fixing of any vessel on which the subject- matter insured is carried.

c) *Notwithstanding anything to the contrary contained in the above, where the BIMCO Standard ISM Clause for Voyage and Time Charter parties is included under any charter party entered into by the Assured such action alone negates the test of awareness as provided for in the aforementioned exclusion.*

For clarification purposes the aforementioned exclusion is not applicable to shipments between countries whose legal and / or regulatory regimes have not ratified that SOLAS Convention 1974 as amended.

CERTIFICATES OF INSURANCE

Insurers agree to issue certificates via the World Insurance's WAVE website and further agree to be bound, subject to policy terms and conditions, for their respective shares by such certificates. Insurers also agree to pay their respective shares of the costs incurred by the use of the WAVE website in relation to this policy. The Assured hereunder acknowledges that such Certificates

represent declarations as validly made against this policy and agrees to pay premiums due under this policy resulting from such declarations.

CLASSIFICATION CLAUSE

This Classification Clause applies to non-containerized shipments only.

Shipments per Steamers and/or Motor Vessels are subject to the Institute Classification Clause 1997.

Any shipments that would be covered hereunder but for the provisions of the Institute Classification Clause are held covered at an additional premium to be agreed; and the terms of such Institute Classification Clause shall not prejudice any claim here under, when presentation of the advice of such claim to Underwriters is the first indication that a shipment has been made by a vessel which is not covered within the terms of such Institute Classification Clause, provided the appropriate additional premium is paid as soon as practicable thereafter.

CLAIMS & SURVEY AGENTS

Claims Survey & Settlement Agents are to be appointed by Insurers, subject to the terms of a Claims Service Agreement signed by that company and Underwriters hereon.

“CLAUSED” BILLS OF LADING

This insurance is not to be prejudiced solely by the reason of the marking of the Bill of Lading (or like document) with a clause indicating items insufficiently packed and/or by ship owners limiting or nullifying their liability.

CONSOLIDATION, DECONSOLIDATION & CONTAINERIZATION CLAUSE

The insurance provided hereunder shall cover goods while on premises of freight forwarders, consolidators, truckers, warehousemen or others for the purpose of consolidation, deconsolidation, containerization, decontainerization, distribution, redistribution or otherwise anywhere in the world whether prior to loading and/or after discharge from overseas vessel or at any transshipment point for a period not exceeding sixty (60) days after arrival at such premises. Held covered in the event of delay in excess of the above time limit at additional premium to be agreed. Goods held in excess of sixty (60) days subject to monthly reporting.

CONTAINER CLAUSE

Where Cargo, insured hereunder, is carried in Containers, it is agreed, as between the Assured and Underwriters, that the fitness of the Container is hereby admitted unless the Assured or their servants are Privy to such unfitness. It is further agreed that to the extent that cover for shortage is

provided hereunder, claims for shortage from a sealed container shall not be invalidated by the fact that seals appear intact upon arrival.

Shortage in this context shall be determined as the difference between the number of packages loaded or alleged to have been loaded per the shippers or suppliers invoice or packing list and the tally made by the Assured and/or their agents of packages removed at the time the container is unloaded.

CRAFT CLAUSE

Including transits by craft &/or barges &/or lighters to &/or from vessels. Also to include in any special or supplementary lighterage. The Assured is not to be prejudiced by any agreement exempting lightermen &/or barge &/or craft owners from liability.

DECONSOLIDATION & PACKING CLAUSE

Coverage hereunder attaches from the time that the Assured becomes responsible for the goods either as bailee, contractually or otherwise, or the goods are within the Assured's care, custody or control and continues until final delivery to the final destination or the Assured's responsibility ceases. Such extension will include but not be limited to cover during customs clearance, consolidation, deconsolidation, packing, unpacking, repacking, preparation for export or entry and all like procedures, and storage throughout.

DEBRIS REMOVAL CLAUSE

This insurance is extended to cover, in addition to any other amount recoverable under this insurance, extra expenses reasonably incurred by the Assured for the removal and disposal of debris of the subject- matter insured, or part thereof, by reason of damage thereto caused by an insured risk, but excluding absolutely:

a) any expenses incurred in consequence of or to prevent or mitigate pollution or contamination, or any threat or liability therefore.

b) the cost of removal of cargo from any vessel or craft. In no case shall the insurers be liable under this Clause for more than 10% of the insured value of the cargo covered hereunder.

DEDUCTIBLE CLAUSE

In the event of a deductible or deductibles being incorporated under this policy, notwithstanding said deductible or deductibles, claims recoverable under the Institute Cargo Clauses (C) dated 1.1.2009, the Institute War etc., and Strikes etc., coverage provided for hereunder, and General Average, Salvage and Sue and Labour Charges shall be payable in full.

Notwithstanding the foregoing, all claims for loss, damage or expense resulting from any one occurrence or series of occurrences arising out of one event, shall be adjusted as one claim, and from the amount of such adjusted claim there shall be one deductible and if there are different deductibles, the highest deductible only.

DELIBERATE DAMAGE – POLLUTION HAZARD

This policy covers, but only while the property insured is on board a waterborne conveyance, loss of or damage to said property directly caused by governmental or civil authorities acting for the public welfare to prevent or mitigate a pollution hazard or other civil disaster or threat thereof, provided that the accident or occurrence creating the situation which required such governmental action would have resulted in a recoverable claim under the Policy (subject to all of its terms, conditions and warranties) if the property insured would have sustained physical loss or damage as a direct result of such accident or occurrence.

The coverage afforded hereunder shall not increase the Limits of Liability provided for hereunder.

DELIBERATE DAMAGE - CUSTOMS SERVICE

This insurance is also specially to cover physical loss of or damage to the goods insured arising out of the performance of inspection duties (including all inspection procedures) by Customs Service Agents or other duly constituted governmental agencies who are performing the inspection duties of or for the Customs Service.

DEVIATION CLAUSE

In the case of voluntary change of destination &/or deviation &/or delay within the Assured's control, the insured goods are held covered hereunder at a rate to be agreed by Underwriters subject to the Assured reporting, as soon as possible, all such events to Underwriters.

In case of short shipment in whole or part by the vessel reported for insurance hereunder, Underwriters agree to hold the Assured covered against the risks insured hereunder until arrival at the final destination to which the goods are insured or until the goods are no longer at the risk of the Assured, whichever may first occur.

DUTY CLAUSE

This Insurance is also to cover Increased Value of Cargo by reason of payment of duty or other charges on arrival at port of discharge as may be required by the Assured subject to the same terms and conditions as Cargo and to pay as may be paid thereon.

ERRORS AND OMISSIONS CLAUSE

Assured shall not be prejudiced by any unintentional delay or omission in the reporting hereunder or any unintentional error in the amount or description of the Interest, Vessel or voyage, or if the subject matter of the Insurance be shipped by other vessel, if notice be given to Underwriters as soon as practicable after said facts become known to the Assured and deficiency of premium if any, made good.

FIVE POWERS WAR CLAUSE

Where any war risks coverage is provided by underwriters, this (re)insurance excludes loss damage liability or expenses arising from the outbreak of war (whether there be a declaration of war or not) between any of the following: United Kingdom, United States of America, France, the Russian Federation, the People's Republic of China.

GENERAL AVERAGE CLAUSE

This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice (or, if there is no contract of affreightment, according to Foreign Statement or to York-Antwerp Rules) incurred to avoid or in connection with the avoidance of loss from any cause except those specifically excluded herefrom.

For the purpose of claims for general average contributions and salvage charges recoverable hereunder, the subject-matter insured shall be deemed to be insured for its full contributory value. General average deposits shall be payable on production of general average deposit receipts. Underwriters also agree to provide a general average Bond upon the request of the Assured.

INNOCENT ASSURED CLAUSE

It is hereby agreed that the Assured's right to recover losses under this contract of insurance will not be prejudiced by any fraudulent or dishonest acts of the ship owners, ship managers, ship operators, contractual carriers or actual carriers, subject to the Assured notifying Underwriters as soon as possible after he becomes aware of the fraudulent or dishonest act.

GEOGRAPHIC TERRITORIES EXCLUSION (CARGO)

This clause shall be paramount and shall override anything contained in this insurance, and shall apply to all coverage sections, coverage parts, forms and endorsements forming part of the policy and/or attached thereto.

This insurance excludes loss, damage, liability, or expense to goods and/or merchandise:

a) Shipped or intended to be shipped from any location in the World to (as appearing in Clause 3. Schedule, below), whether made directly, indirectly, intended or otherwise;

And/or

b) Shipped or intended to be shipped from, within or between any location in (as appearing in Clause 3. Schedule, below), whether made directly, indirectly, intended or otherwise;

and/or

c. While at any location, temporary or otherwise, in (as appearing in Clause 3. Schedule, below).

Geographic Territories Exclusion Schedule:

- Russia*
- Belarus*

- Ukraine

This Clause is effective with respect to all shipments made and/or all goods at risk on and after 1st November, 2023.

The Company may offer coverage for the risks excluded herein at rates, terms and conditions to be agreed and subject to prior approval by The Company and endorsed hereon.

INSOLVENCY EXCLUSION CLAUSE

The exclusion of "loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the vessel" within the Institute Clauses detailed herein is amended to read as per clause 4.6 of the Institute Cargo Commodity Trades Clauses (A) CL 275 dated 5.9.83.

LABELS CLAUSE

In case of damage from perils insured against affecting labels only, loss to be limited to an amount sufficient to pay the cost of reconditioning, cost of new labels and relabeling the goods, provided the damage will have amounted to a claim under the terms of the policy.

LETTER OF CREDIT CLAUSE

Notwithstanding the Conditions of this Contract it is agreed, subject to the prior approval of Underwriters, that Certificates and/or Policies may be issued hereunder to enable the Assured to comply with the insurance requirements of any Letter of Credit and/or Sales Contract concerned, such agreement being conditional on the payment of any additional premium which may be required in the event that the cover required is wider than that provided by the current Contract Wording.

It is also agreed that regardless of the conditions on which any Certificates and/or Policies may be issued pursuant to the foregoing, the Assured named herein shall continue to enjoy the full protection of this Contract.

LOCAL INSURANCE

It is noted and agreed that where the Assured or any of their Associated, Subsidiary or Affiliated Companies and/or Sellers where Assured's interest has already attached are obligated by legislation or otherwise to insure locally, they shall have the full benefit of the protection afforded by this Policy.

Assured shall endeavour to ensure that Underwriter's rights of subrogation are maintained against any such local policies.

NO SURVEY CLAUSE

No survey is required on claims unlikely to exceed USD 2,500 or equivalent in any other currency. Customs and/or Landing Account, where available, to be deemed sufficient proof of loss.

OTHER INSURANCE

Notwithstanding that the third party may have arranged insurance covering the Assured's goods and/or merchandise with or without the Assured's instructions to so insure, at the sole option of the Assured, the Assured may deem this Policy to be primary insurance with full rights of subrogation against any such other insurance to be maintained. In no case shall this insurance contribute in double insurance.

PACKING CLAUSE

Notwithstanding anything contained herein to the contrary it is agreed that where packing or preparation is undertaken by the Assured, their suppliers, their agents or their sub-contractors, Underwriters shall accept such packing or preparation as sufficient or suitable to protect the subject-matter insured against loss or damage. This clause shall not apply in respect of shipments of motor vehicles and machinery shipments.

PARAMOUNT WARRANTIES

The following warranties shall be paramount and shall not be modified or superseded by any other provision included herein or stamped or endorsed hereon unless such other provision refers specifically to the risks excluded by these warranties and expressly assumes the said risks.

- **F.C. & S. WARRANTY**

Notwithstanding anything contained herein to the contrary this insurance is warranted free from:

1. Capture, seizure, arrest, restraint, detainment, confiscation, preemption, requisition or nationalization, and the consequences thereof or any attempt thereat, whether in time of peace or war and whether lawful or otherwise;

2. All loss, damage or expense, whether in time of peace or war, caused by:

a) any weapon of war employing atomic or nuclear fission and/or fusion or other reaction or radioactive force or matter or

b) any mine or torpedo:

3. All consequences of hostilities or warlike operations (whether there be a declaration of war or not), but this warranty shall not exclude collision or contact with aircraft, or with Rockets or similar missiles (other than weapons of war) or with any fixed or floating object (other than a mine or torpedo), stranding, heavy weather, fire or explosion unless caused directly (and independently of the nature of voyage or service which the vessel concerned or, in the case of collision, any other vessel involved therein, is performing) by a hostile act

by or against a belligerent power; and for the purposes of this warranty "power" includes any authority maintaining naval, military or air forces in association with a power;

4. The consequences of civil war, revolution, rebellion, insurrection, or civil strife arising therefrom; or from the consequences of the imposition of martial law, military or usurped power; or piracy.

- **S.R. & C.C. WARRANTY**

Notwithstanding anything herein contained to the contrary, this insurance is warranted free from loss, damage or expense caused by or resulting from:

1. Strikes, lockouts, labor disturbances, riots, civil commotions, or the acts of any person or persons taking part in any such occurrences or disorders;

2. Vandalism, sabotage or malicious act, which shall be deemed also to encompass the act or acts of one or more persons, whether or not agents of a sovereign power, carried out for political, terroristic or ideological purpose and whether any loss, damage or expense resulting therefrom is accidental or intentional.

- **DELAY WARRANTY**

Warranted free of claim for loss of market or for loss, damage, expense or deterioration arising from delay, whether caused by a peril insured against or otherwise, unless expressly assumed in writing elsewhere in this policy.

- **EXTENDED RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE WITH U.S.A. ENDORSEMENT (March 1, 2003)**

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith:

1. In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

a) Ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel,

b) The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof,

c) Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter,

d) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

- **CHEMICAL, BIOLOGICAL, BIO-CHEMICAL, AND ELECTROMAGNETIC EXCLUSION CLAUSE (March 1, 2003)**

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to or arising from an actual or threatened act involving a chemical, biological, bio-chemical or electromagnetic weapon, device, agent or material when used in an intentionally hostile manner.

- **ASSIGNMENT WARRANTY**

This policy shall be void if assigned or transferred without the written consent of the Company.

- **MISREPRESENTATION AND FRAUD WARRANTY**

This policy shall be void if the Insured has concealed or misrepresented any material fact or circumstance concerning this insurance or the subject thereof or in case of any fraud, attempted fraud or false swearing by the Insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss.

- **ILLICIT TRADE WARRANTY**

Warranted free from any charge, expense, damage or loss which may arise in consequence of a seizure or detention for or on account of any illicit or prohibited trade in articles, contraband of war, or in violation of any port rules or regulations.

- **ECONOMIC AND TRADE SANCTIONS CLAUSE**

Whenever coverage provided by this policy or any coverage relating to or referred to in any certificates or other evidences of insurance or any claim would be in violation of any United States, United Kingdom or European Union economic or trade sanctions, laws, or regulations and/or United Nations resolutions, such coverage shall be null and void.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE (U.S.A. ENDORSEMENT)

This insurance is subject to the Extended Radioactive Contamination Exclusion Clause (March 1, 2003) provided that If fire is an insured peril and where the subject matter insured or, in the case of a reinsurance, the subject matter insured by the original insurance, is within the U.S.A., its islands, onshore territories or possessions and a fire arises directly or indirectly from any one or more of the causes detailed in SubClauses 1.1, 1.2, and 1.4 of the Extended Radioactive Contamination Exclusion (March 1, 2003) any loss or damage arising directly from that fire shall, subject to the provisions of this insurance, be covered, EXCLUDING, however any loss, damage, liability or

expense caused by nuclear reaction, nuclear radiation, or radioactive contamination arising directly or indirectly from that fire.

PAYMENT ON ACCOUNT CLAUSE

The Underwriters hereunder agree that where claim papers submitted demonstrate that only the quantum of the claim is in Question, they will make a “payment on account” equal to 75% of the lower of the amounts claimed and agreed to by Underwriters. This Clause only to apply where the 75% amount is equal to or greater than USD 50,000.

PREMIUM PAYMENT CLAUSE LSW3001

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 Assured undertakes that premium will be paid in full to Insurers within 90 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 Insurers by the ninetieth (90th) day from the inception of this contract (and, in respect of instalment premiums, by the date they are due) Insurers shall have the right to cancel this contract by notifying the Assured via the broker in writing. In the event of cancellation, premium is due to Insurers on a pro rata basis for the period that Insurers are on risk but the full contract premium shall be payable to 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 Insurers shall give not less than 15 days prior notice of cancellation to the Assured via the broker. If premium due is paid in full to 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.

RETURNED SHIPMENTS CLAUSE

Shipments upon which delivery to the consignee cannot be accomplished because of refusal of acceptance and which are returned for this or any other reason are covered while at the risk of the Assured until sold or otherwise disposed of, subject to cover terms and conditions.

RIGHTS OF THIRD PARTY CLAUSE

Any person or entity who is not a party to this Policy, shall have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong) to enforce any terms of this Policy.

SECONDHAND REPLACEMENT CLAUSE

In the event of loss of or damage to any part or parts of an insured machine caused by a peril covered by this insurance, the amount recoverable hereunder shall not exceed such proportion of the cost of replacement or repair of such part or parts as the insured value bears to the value of a new machine (on the date of attachment of cover hereunder in respect of the insured machine), plus additional charges (including Duty, if applicable) for forwarding and refitting the new part or parts, if incurred. Provided always that in no case shall the liability of Underwriters exceed the insured value of the complete machine.

SORTING CHARGES

It is agreed that, in the event of the Assured and/or consignee complying with the surveyor's instruction to separate shipping packages showing signs of external damage from the sound packages to ascertain possible loss arising from a peril insured against, such expenses as approved by the surveyor shall be for the account of Insurers' even though a claim may not subsequently result hereunder.

SANCTION LIMITATION AND EXCLUSION CLAUSE JC2010/004 (11/08/10)

No (re)insurer shall be deemed to provide cover and no (re)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 (re)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.

THIRD PARTY ASSURED CLAUSE

Notwithstanding that the insurances provided by this policy may be effected on behalf of third parties, and irrespective of the premium(s) payable by such third parties, in no event shall the Assured as defined herein be deemed to be an insurer or co-insurer under this policy.

WAIVER OF SUBROGATION CLAUSE

Including waivers of subrogation against the Assured as defined herein. Where the Assured are obliged as the result of subrogation proceedings on the part of cargo Underwriters to indemnify third parties and/or defend themselves against third party claims, such amount that the Assured are obliged to pay and/or all related costs of defence shall be reimbursed by the Underwriters hereunder.

AMERICAN INSTITUTE COMMUNICABLE DISEASE EXCLUSION (Cargo) (October 4, 2020)

This clause shall be paramount and shall override anything contained in this insurance, and shall apply to all coverage sections, coverage parts, forms and endorsements forming part of the policy and/or attached thereto.

In no case shall this insurance cover loss, damage, liability, or expense directly or indirectly, caused by, contributed to or arising from, and regardless of any other cause or event contributing concurrently or in any other sequence to:

- 1. Any actual, alleged, or suspected transmission or existence of a "Communicable Disease" or the substance or agent that causes the "Communicable Disease";*
- 2. Any action to identify, detect, prevent, clean up , detoxify, remove, eliminate, neutralize, monitor, or test for a "Communicable Disease" or the substance or agent that causes the "Communicable Disease";*
- 3. Any loss of revenue, loss of hire, diminution of value, business interruption, loss of market, delay or any direct or indirect financial loss, howsoever described, as a result of, or relating to a "Communicable Disease" or the substance or agent that causes the "Communicable Disease";*
- 4. Any fines, penalties, or punitive or exemplary damages as a result of, or relating to (1), (2), or (3) above.*

Definitions

"Communicable Disease" means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- a) The substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and*
- b) The method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and*
- c) The disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.*

AMERICAN INSTITUTE CYBER EXCLUSION CLAUSE (11/06/2015)

This clause shall be paramount and shall override anything contained in this insurance (including any endorsement(s)) inconsistent therewith.

In no case shall this insurance cover losses, damage, liability, or expense directly or indirectly caused by or contributed to or arising from:

1. Any “malicious act” involving the use of any “computer system”, “electronic data communication system”, “computer virus”, or processor any other electronic system; and/or
2. Any access to or disclosure of any “personally identifiable information” or any person’s or organization’s confidential information, including, but not limited to, patents, trade secrets, processing methods, customer lists, financial information, credit card information, or any other type of nonpublic information; and/or
3. Any action or omission that violates or is alleged to violate any federal, state or local statute that addresses, prohibits, or limits the printing, dissemination, disposal, collecting, recording, sending, transmitting, communicating, or distribution of any written or electronic material or information.

Where this policy provides coverage for War Risks, section 1. Above shall not operate to exclude losses which would otherwise be covered by such War Risks coverage.

Definitions

“Computer system” means computer hardware of any kind; “electronic computer program”; “electronic data processing media”; operating system; medica microchip; microprocessor (computer chip); integrated circuit or similar device: computer network and networking equipment; firmware; server; website; extranet; and all input, output; processing, storage, and off-line media libraries.

“Computer virus” means any corrupting, harmful or otherwise unauthorized instructions or code including, but not limited to, any maliciously introduced unauthorized instructions or code, programmatic or otherwise, that propagate themselves through a “computer system” or network of whatsoever nature.

“Electronic computer program” means computer software, application software, and other recorded instructions for the processing, sequencing, collecting, transmitting, recording, retrieval, or storage of “electronic data.”

“Electronic data” means information or knowledge recorded or transmitted in a form usable in a “computer system,” microchip, integrated circuit or similar device in non-computer equipment, and which can be stored on “electronic data processing media” for use by an “electronic computer program.”

“Electronic data communications system” means any communication system, including a “Computer system” and the internet, which provides the Assured with access to another “computer system,”

microchip, integrated circuit or similar device in non-computer equipment, or which provides any party access to the Assured’s “computer system,” microchips, integrated circuits or similar devices in non- computer equipment.

“Electronic data processing media” means punch cards, paper tapes, floppy disks, CD-ROM, hard drives, magnetic tapes, magnetic discs or any other tangible personal property on which “electronic data” or

“electronic computer programs” are recorded or transmitted, but not the “electronic data” or “electronic computer programs” themselves. Money or securities are not “electronic data processing media.”

“Malicious act” shall mean the intentional and wrongful action or actions of one or more persons, whether or not agents of a sovereign power.

“Personally identifiable information” shall mean information, whether printed or digital, encrypted or unencrypted, in the care, custody or control of any Assured which alone or in conjunction with other

information can be used to uniquely identify an individual. However, “personally identifiable information” does not include information which is lawfully available to the general public.

Security details:

Insurer’s Liability:

LMA3333 (21/06/07)

(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.

*Order Hereon: 100% of 100% of Limit of Liability.
Basis of Written Lines: Percentage of Whole.
Written Lines: Great American Insurance Company
Reference: GAIC5365349*



DISCLAIMER:

Sealion Cargo, acting as an intermediary agent for cargo insurance solutions, facilitates the business process between the assured and the insurer. Our role includes assisting with the communication of claims. However, it is important to note the following:

Risk Coverage: Sealion Cargo is not liable for the risks covered by the insurer. The terms and conditions of coverage are solely determined by the insurer.

Claims Payment: Any payment of claims will not be covered by Sealion Cargo. Claims settlements are the responsibility of the insurer, and Sealion Cargo does not assume any financial liability in this regard.

By accepting this policy, the assured acknowledges and agrees to the above terms regarding Sealion Cargo's role as an intermediary agent.