

MARINE CARGO INSURANCE POLICY

CERTIFICATE NO. WIS133272 VERIFICATION NO. 60060658

OPEN POLICY NO. 87HK6984/19

(THIS POLICY IS ISSUED IN DUPLICATE, ONE OF WHICH BEING ACCOMPLISHED. THE OTHER TO BE NULL AND VOID.)

MEMBER NAME: Cielomar, S.A.

INSURED: COMERCIALIZADORA INSUMOS DANTA, S.A.

In consideration of the payment to the Company by or on behalf of the Assured of the premium as agreed, the Company hereby agrees to insure against loss, damage, liability or expenses in the manner hereinafter provided in the following schedule.


CONVEYANCE: Sea - NORTHERN PRACTISE Voyage: 021S		
INSURED VALUE: USD 42,021.27		
INSURED INTEREST: DRY PET FOOD		MARKS & NOS:  BILL OF LADING/AIRWAY BILL: : GLR53886601 COMMERCIAL INVOICE: 042238, 042239 REFERENCE: MRSU3853174
VOYAGE/DEPARTURE: Perham, Minnesota, United States TO Guatemala City, Guatemala, Guatemala		
DEPARTING ON/ABT: 24th May, 2020		
PORT OF LOADING: BALTIMORE, MD, United States		PORT OF UNLOADING: PUERTO BARRIOS, Guatemala
TERMS AND CONDITIONS:	Warranted no known or reported losses as at 29th May, 2020 DEDUCTIBLE: 0.5% of Total Shipment Value, minimum of USD500 for each and every loss 1) Shipments by Sea or Land	THE ATTACHED CLAUSES AND ENDORSEMENT FORM PART OF THIS POLICY NOTE: INSTITUTE CLAUSES REFERRED TO HEREIN ARE THOSE CURRENT AT DATE OF ISSUE OF THIS POLICY
(SUBJECT TO THE TERMS AND CONDITIONS OF OPEN POLICY IF APPLICABLE)	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. Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10th November 2003. Marine Cyber Endorsement LMA5403 11/11/19. 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.  Excluding loss or damage arising from spontaneous combustion. 1.Sum insured value is over USD200,000, warranted use of escort, GPS tracking, and dual drivers. 2.Deductible of 10% of whole shipment value, minimum of USD2,500 for claim arising from hijack, theft, and non-delivery.	CLAIMS - SEE IMPORTANT, INSTRUCTIONS IN CASE OF LOSS & CLAUSES BELOW.  CLAIMS (IF ANY) PAYABLE IN THE CURRENCY OF THE DRAFT AT DESTINATION.
APPLICATION FOR CLAIMS TO BE MADE AT:	www.wkwebster.com/wca	
APPLICATION FOR SURVEY TO BE MADE AT:	www.wkwebster.com/wca	

**PROCEDURE IN CASE OF LOSS OR DAMAGE:** The Assured must: (1) Take all reasonable care to ensure the safety of cargo and to avert of minimize loss or damage to it; (2) Apply for survey to the claims handling agent named on the face of this certificate as soon as possible; (3) Take all measures to preserve the possibility of recovery and other rights against carriers and any other parties who may be liable and take any necessary action to obtain an extension of the time limit; (4) Send claim for indemnity to the insurer as soon as possible.

**PRESERVATION OF RIGHTS OF RECOVERY:** The assured must comply with International Convention, law and local usages. In any case, the following requirements shall be met with - **(1) APPARENT DAMAGE:** (a) When goods are delivered, note exceptions on the delivery order including marks, number, quantities and weights of damaged packages; (b) Send a registered notice of exception to carrier at the time of taking delivery. **(2) DAMAGE NOT APPARENT AT THE TIME OF TAKING DELIVERY:** (a) Send a registered notice of exception to the carrier within 3 days of delivery. **(3) IN ALL CASES:** (a) Apply immediately for survey; (b) Jointly with the surveyor, invite the carrier and/or any other liable party, by registered letter if necessary to attend survey. Should they refuse to be present or to send representatives, a surveyor could be, if the damage is expensive, appointed by the Court. **DOCUMENTS TO BE SUPPLIED IN SUPPORT FOR ALL CLAIMS:** (i) Original certificate of insurance; (ii) Original invoice of goods and of the various expenses incurred; (iii) Original bill of lading, waybill, etc. Failure to comply with these requirements may prejudice any claim under this insurance. This policy is subject to the provision of Marine Insurance Act 1906, except as modified or altered by the terms and conditions of this policy or endorsement attached here to.

DATE OF ISSUE: 29th May, 2020

In Witness Whereof, this Company has caused these presents to be signed  
by its Country President

  
Country President

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.
- a. 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.
- b. 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.

**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.

“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.

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 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.

FUMIGATION AND DRYING CLAUSE

In the event of goods insured herein being fumigated and loss and/or damage arises therefrom (including loss or damage to the goods arising out of fumigation of any vessel, wharf, warehouse or any other storage facility, location or carrying conveyance in or on which the goods are, will be or have been located) and subject to such fumigation having been required by properly constituted authorities, Underwriters agree to indemnify the Assured for such loss and/or damage. Underwriters are to be subrogated to all the Assured's rights of recourse for the recovery of such losses except as against the agents or sub-contractors of the Assured.

It is further understood and agreed that in the event of goods insured under this Policy being wetted whilst in transit or while under the protection of insurance as provided herein, the expense of drying will be reimbursed by Underwriters provided always that the insuring conditions applying to the goods or shipment involved include water damage as an insured peril.

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

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 obliged by legislation or otherwise to insure locally, they shall continue to have 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.

MISSING GOODS CLAUSE

Where the subject matter insured hereunder (or any apportionable part) becomes missing and after the lapse of 60 days from the expected time of delivery of the goods to the consignee's or other final warehouse or place of storage at the destination named herein, an actual total loss of the subject matter insured (or any apportionable part) may be presumed.

If, after the payment by the Underwriter of an actual total loss as provided for above, the subject matter insured or whatever may remain thereof is located, the ownership and all proprietary rights incidental thereto shall be vested to the Underwriter. The Assured hereunder shall, nevertheless, have the option of repurchasing from the Underwriter the subject matter insured or whatever may remain thereof.

NO SURVEY CLAUSE

No survey 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 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.

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 (90<sup>th</sup>) 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.

PROCESS CLAUSE

This insurance remains in full force whilst the subject-matter insured is under any process but in no case shall it extend to cover damage thereto directly caused by the processes of installation, assembly, disassembly, packing or unpacking while at exhibition venues and/or whenever extension for storage before shipment or after arrival is purchased. This Process Clause shall override any contradicting clauses in the policy.

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.

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 instructions 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.

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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 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.

FUMIGATION AND DRYING CLAUSE

In the event of goods insured herein being fumigated and loss and/or damage arises therefrom (including loss or damage to the goods arising out of fumigation of any vessel, wharf, warehouse or any other storage facility, location or carrying conveyance in or on which the goods are, will be or have been located) and subject to such fumigation having been required by properly constituted authorities, Underwriters agree to indemnify the Assured for such loss and/or damage. Underwriters are to be subordinated to all the Assured's rights of recourse for the recovery of such losses except as against the agents or sub-contractors of the Assured.

It is further understood and agreed that in the event of goods insured under this Policy being wetted whilst in transit or while under the protection of insurance as provided herein, the expense of drying will be reimbursed by Underwriters provided always that the insuring conditions applying to the goods or shipment involved include water damage as an insured peril.

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

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 obliged by legislation or otherwise to insure locally, they shall continue to have 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.

MISSING GOODS CLAUSE

Where the subject matter insured hereunder (or any apportionable part) becomes missing and after the lapse of 60 days from the expected time of delivery of the goods to the consignee's or other final warehouse or place of storage at the destination named herein, an actual total loss of the subject matter insured (or any apportionable part) may be presumed.

If, after the payment by the Underwriter of an actual total loss as provided for above, the subject matter insured or whatever may remain thereof is located, the ownership and all proprietary rights incidental thereto shall be vested to the Underwriter. The Assured hereunder shall, nevertheless, have the option of repurchasing from the Underwriter the subject matter insured or whatever may remain thereof.

NO SURVEY CLAUSE

No survey 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 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.

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 (90<sup>th</sup>) 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.

PROCESS CLAUSE

This insurance remains in full force whilst the subject-matter insured is under any process but in no case shall it extend to cover damage thereto directly caused by the processes of installation, assembly, disassembly, packing or unpacking while at exhibition venues and/or whenever extension for storage before shipment or after arrival is purchased. This Process Clause shall override any contradicting clauses in the policy.

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.

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 instructions 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.

MARINE CARGO INSURANCE POLICY

CERTIFICATE NO. WIS133272 VERIFICATION NO. 60060658

OPEN POLICY NO. 87HK6984/19

(THIS POLICY IS ISSUED IN DUPLICATE, ONE OF WHICH BEING ACCOMPLISHED. THE OTHER TO BE NULL AND VOID.)

MEMBER NAME: Cielomar, S.A.

INSURED: COMERCIALIZADORA INSUMOS DANTA, S.A.

In consideration of the payment to the Company by or on behalf of the Assured of the premium as agreed, the Company hereby agrees to insure against loss, damage, liability or expenses in the manner hereinafter provided in the following schedule.


CONVEYANCE: Sea - NORTHERN PRACTISE Voyage: 021S		
INSURED VALUE: USD 42,021.27		
INSURED INTEREST: DRY PET FOOD		MARKS & NOS:  BILL OF LADING/AIRWAY BILL: : GLR53886601 COMMERCIAL INVOICE: 042238, 042239 REFERENCE: MRSU3853174
VOYAGE/DEPARTURE: Perham, Minnesota, United States TO Guatemala City, Guatemala, Guatemala		
DEPARTING ON/ABT: 24th May, 2020		
PORT OF LOADING: BALTIMORE, MD, United States		PORT OF UNLOADING: PUERTO BARRIOS, Guatemala
TERMS AND CONDITIONS:	Warranted no known or reported losses as at 29th May, 2020 DEDUCTIBLE: 0.5% of Total Shipment Value, minimum of USD500 for each and every loss 1) Shipments by Sea or Land	THE ATTACHED CLAUSES AND ENDORSEMENT FORM PART OF THIS POLICY NOTE: INSTITUTE CLAUSES REFERRED TO HEREIN ARE THOSE CURRENT AT DATE OF ISSUE OF THIS POLICY
(SUBJECT TO THE TERMS AND CONDITIONS OF OPEN POLICY IF APPLICABLE)	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. Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause Cls. 370 dated 10th November 2003. Marine Cyber Endorsement LMA5403 11/11/19. 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.  Excluding loss or damage arising from spontaneous combustion. 1.Sum insured value is over USD200,000, warranted use of escort, GPS tracking, and dual drivers. 2.Deductible of 10% of whole shipment value, minimum of USD2,500 for claim arising from hijack, theft, and non-delivery.	CLAIMS - SEE IMPORTANT, INSTRUCTIONS IN CASE OF LOSS & CLAUSES BELOW.  CLAIMS (IF ANY) PAYABLE IN THE CURRENCY OF THE DRAFT AT DESTINATION.
APPLICATION FOR CLAIMS TO BE MADE AT:	www.wkwebster.com/wca	
APPLICATION FOR SURVEY TO BE MADE AT:	www.wkwebster.com/wca	

**PROCEDURE IN CASE OF LOSS OR DAMAGE:** The Assured must: (1) Take all reasonable care to ensure the safety of cargo and to avert or minimize loss or damage to it; (2) Apply for survey to the claims handling agent named on the face of this certificate as soon as possible; (3) Take all measures to preserve the possibility of recovery and other rights against carriers and any other parties who may be liable and take any necessary action to obtain an extension of the time limit; (4) Send claim for indemnity to the insurer as soon as possible.

**PRESERVATION OF RIGHTS OF RECOVERY:** The assured must comply with International Convention, law and local usages. In any case, the following requirements shall be met with - **(1) APPARENT DAMAGE:** (a) When goods are delivered, note exceptions on the delivery order including marks, number, quantities and weights of damaged packages; (b) Send a registered notice of exception to carrier at the time of taking delivery. **(2) DAMAGE NOT APPARENT AT THE TIME OF TAKING DELIVERY:** (a) Send a registered notice of exception to the carrier within 3 days of delivery. **(3) IN ALL CASES:** (a) Apply immediately for survey; (b) Jointly with the surveyor, invite the carrier and/or any other liable party, by registered letter if necessary to attend survey. Should they refuse to be present or to send representatives, a surveyor could be, if the damage is expensive, appointed by the Court. **DOCUMENTS TO BE SUPPLIED IN SUPPORT FOR ALL CLAIMS:** (i) Original certificate of insurance; (ii) Original invoice of goods and of the various expenses incurred; (iii) Original bill of lading, waybill, etc. Failure to comply with these requirements may prejudice any claim under this insurance. This policy is subject to the provision of Marine Insurance Act 1906, except as modified or altered by the terms and conditions of this policy or endorsement attached here to.

DATE OF ISSUE: 29th May, 2020

In Witness Whereof, this Company has caused these presents to be signed  
by its Country President

  
Country President



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.
- a. 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.
- b. 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.

**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.

“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.

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 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.

FUMIGATION AND DRYING CLAUSE

In the event of goods insured herein being fumigated and loss and/or damage arises therefrom (including loss or damage to the goods arising out of fumigation of any vessel, wharf, warehouse or any other storage facility, location or carrying conveyance in or on which the goods are, will be or have been located) and subject to such fumigation having been required by properly constituted authorities, Underwriters agree to indemnify the Assured for such loss and/or damage. Underwriters are to be subordinated to all the Assured's rights of recourse for the recovery of such losses except as against the agents or sub-contractors of the Assured.

It is further understood and agreed that in the event of goods insured under this Policy being wetted whilst in transit or while under the protection of insurance as provided herein, the expense of drying will be reimbursed by Underwriters provided always that the insuring conditions applying to the goods or shipment involved include water damage as an insured peril.

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

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 obliged by legislation or otherwise to insure locally, they shall continue to have 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.

MISSING GOODS CLAUSE

Where the subject matter insured hereunder (or any apportionable part) becomes missing and after the lapse of 60 days from the expected time of delivery of the goods to the consignee's or other final warehouse or place of storage at the destination named herein, an actual total loss of the subject matter insured (or any apportionable part) may be presumed.

If, after the payment by the Underwriter of an actual total loss as provided for above, the subject matter insured or whatever may remain thereof is located, the ownership and all proprietary rights incidental thereto shall be vested to the Underwriter. The Assured hereunder shall, nevertheless, have the option of repurchasing from the Underwriter the subject matter insured or whatever may remain thereof.

NO SURVEY CLAUSE

No survey 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 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.

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 (90<sup>th</sup>) 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.

PROCESS CLAUSE

This insurance remains in full force whilst the subject-matter insured is under any process but in no case shall it extend to cover damage thereto directly caused by the processes of installation, assembly, disassembly, packing or unpacking while at exhibition venues and/or whenever extension for storage before shipment or after arrival is purchased. This Process Clause shall override any contradicting clauses in the policy.

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.

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 instructions 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.