

## **FREIGHT FORWARDER LIABILITY INSURANCE POLICY**

### **Policy Number**

205 - 1396590508

### **Assured**

Bati Nakliyat Ve Ticaret A.S.

Likor Yani Sokak Akabe Ticaret Merkezi N:1 Ofis 202 Fulya

34394 Istanbul

Turkey

### **Assured**

Bati Yat Tasimaciligi Anonim Sirketi

Freightcon International Tasimacilik Tic. Ltd. Sti

Bati Hat Ve Deniz Acenteligi Anonim Sirketi

### **Insurer**

Ray Sigorta A.Ş.

### **Information noted by Insurers**

As per information file presented by or on behalf of the Assured.

### **Expected Premium Income (EPI) during the period of insurance**

This EPI is for indication purposes only, without guarantee. It is calculated on the basis of the information provided to us prior to issuing the policy.

### **Period**

From 30 June 2025 up to and including 29 June 2026

### **Contractual Liability**

#### **Limits**

USD 2,500,000.00 including consequential loss, but USD 500,000 in respect of High Risk Cargo, applying any one accident or occurrence and USD 5,000,000 in the aggregate over the Period of Insurance.

#### **Deductibles**

USD 2,500.00 Applying any one accident or occurrence

### **Errors & Omissions**

#### **Limits**

USD 500,000.00 Applying any one accident or occurrence and in the aggregate over the Period of Insurance

#### **Deductibles**

USD 2,500.00 Applying any one accident or occurrence.

## Third Party Liability

### Limits

USD 2,500,000.00 Applying any one accident or occurrence

### Deductibles

USD 2,500.00 Applying any one accident or occurrence

## Fines & Duty

### Limits

USD 500,000.00 Applying any one accident or occurrence and in the aggregate over the Period of Insurance

### Deductibles

USD 2,500.00 Applying any one accident or occurrence

## Costs and Expenses

### Limits

USD 2,500,000.00 Included in the limits applying each cover section, i.e. USD 2,500,000 in respect of Contractual Liabilities and Third Party Liabilities, applying any one accident or occurrence, USD 500,000 in respect of Errors & Omissions and Fines & Duty, applying any one accident or occurrence and in the aggregate over the Period of Insurance.

### Deductibles

USD 0.00

## Terms & Conditions

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### Insured Business

Freight Forwarder (as Agent and as Principal) - NVOCC/NAOCC - Warehousing (In-Transit) and incidental activities.

### Conditions

**Policy Wording as attached, including:**

- Institute Radioactive Contamination, Chemical, Biological and Electromagnetic Weapons Excluded Clause CL370 10/11/2003
- Communicable Disease Exclusion JL2020-013
- Data Protection Short Form Privacy Notice
- LMA5403 Marine Cyber Endorsement
- JH2010/009 Sanctions Clause

### **High Risk Goods Clause**

High Risk Goods that are included in this coverage shall be defined as, and consist of the following goods:

- Bottled spirits
- Cigarettes and tobacco-based products
- Motor vehicles
- Fur and leather, and clothes made from fur and leather & perfumery and watches
- Computers, televisions, screens, CD players, DVD's, and similar electronic items
- Mobile telephones or any handheld electronic devices and components
- High tech electronic components including system/memory boards, microchips, integrated circuits, hard disks.

### **High Risk Cargo Security Clause**

Save where the Insured may unwittingly be involved in the transport of High Risk Cargo, where the Insured carries High Risk Cargo by road, the vehicle/trailer, shall:

- a) whilst parked for rest breaks or for similar short stays between the hours 06.00-20.00, remain at a recognized and designated parking area for road haulers, securely locked with keys removed and all openings securely closed, with the driver in the immediate vicinity;
- b) whilst parked between the hours of 20.00-06.00, or between the hours of 06.00-20.00 other than for rest breaks or for similar short stays, remain in a locked building or in a fully enclosed location remaining Locked (apart from entry and exit of authorized vehicles) under constant surveillance, or remain in a recognized and designated parking area for road haulers securely locked with keys removed and all openings securely closed and the driver in attendance at all times;
- c) where the transport of High Risk Cargo is sub-contracted by the Insured, then the Insured must notify the sub-contractor in writing of the requirements under sub-paragraphs a) and b) above.

### **Uncollected Cargo**

It is noted and agreed that extra costs incurred solely by the total failure of the consignee to collect or remove cargo at the place of delivery less:

- a) costs which you would have incurred in any event;
- b) proceeds from sale of cargo;
- c) sums which you can recover from anyone else

are covered under this policy, subject to:

- 1) a limit of USD 75,000 applying any one accident or occurrence and in the aggregate over the Period of Insurance;
- 2) a deductible of USD 2,500 applying any one accident or occurrence.

**CHOICE OF LAW & JURISDICTION:** *This insurance contract shall be governed by and construed in accordance with the laws of Turkey and each party agrees to submit to the exclusive jurisdiction of the courts of Turkey*

**Net Premium:** USD 106.666,67  
**Tax (%5):** USD 5.333,33  
**Gross Premium:** USD 112.000,00

**Premium Payment Terms:**  
18/07/2025 - USD 22.400,00  
10/09/2025 - USD 22.400,00  
10/11/2025 - USD 22.400,00  
09/01/2026 - USD 22.400,00  
10/03/2026 - USD 22.400,00

**INSURER**

**INSURED**

RAY SIGORTA A.Ş.  
RAY SIGORTA A.Ş.  
GENEL MÜDÜRLÜĞÜ  
Cumhuriyet Mah. Haydar Aliyev Cad.  
No: 28 - Sarıyer / İSTANBUL  
Büyük Mükellefler V.D. 7340038798

**Trading Area**

Worldwide

**Approved Contracts**

Any standard trading conditions developed or recommended by national or international Freight Forwarding, Road Haulage or Warehousing Associations, national or international laws or conventions and any other contract as approved by Underwriters hereunder in writing.

**Warranties**

Warranted the use of Standard Trading Terms - such as Utikad - that expressly exclude the Original Assured's liability for natural disasters as well as Force Majeure in general.

**Payment**

All premiums are to be paid within 30 days after invoice date and breach of premium warranty may lead to rejection of claims whether arising before or after the breach in accordance with the quotation conditions.

**Local Taxes**

Taxes are in addition to the premium charged hereunder and payable by the Assured to respective authorities in full.

**Appointment of service providers**

The costs for lawyers, surveyors and correspondents are paid by the (re)insurer only when they are appointed by the (re)insurer. In case the service provider is appointed by the Assured without the (re)insurer's prior approval, the cost will only be reimbursed at the (re)insurer's discretion and always subject to the terms and conditions agreed on costs in respect of the applicable deductibles.

**Declare during policy year, when applicable**

Any amendment to the risk.

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## Part 1 – LIABILITY RISKS COVERED

The Company shall indemnify the Assured against liabilities, costs, and expenses, which are incurred in respect of the Assureds activities as described under “Insured Business” as stated in the Certificate of Insurance and arising from events occurring during the Period of Insurance, and further as set out in Section 1 to 4 below.

### 1. **Contractual Liability**

#### 1.1. Cargo Liability. The Company shall indemnify the Assured against:

- 1.1.1. Liability under contract, law or convention for loss, shortage or damage (including consequential losses resulting from such loss or damage) to cargo or any other property under its possession, in its custody or being used, handled, stored and/or carried in relation to the Assured’s activities as described under “Insured Business”.
- 1.1.2. Additional costs and expenses over and above those which would have been incurred by the Assured in any event under contract of carriage, laws, conventions, or any other Approved Contract in discharging or disposing of damaged or worthless cargo, but only if and to the extent that the Assured is unable to recover those costs from any other party.
- 1.1.3. The liabilities and additional costs incurred by the Assured, over and above the costs which would have been incurred by the Assured if the cargo had been collected or removed, solely by reason of the total failure of a consignee to collect or remove the cargo at the port of discharge or the place of delivery, but only if and to the extent that such liabilities or costs exceed the proceeds of sale of the cargo and the Assured has no recourse to recover those liabilities or costs from any other party.

#### 1.2. Errors & Omissions

- 1.2.1. The Company shall indemnify the Assured against liability for pure financial loss incurred by its customer due to a negligent act, error, or omission and/or failure to perform contractual obligations, provided that the negligent act, error or omission or failure to perform contractual obligations was not committed intentionally or recklessly and arising out of or connected with the Assured’s activities as described under “Insured Business”.

#### 1.3. General Average

- 1.3.1. The Company shall indemnify, without application of a deductible, the Assured against liability to pay the freight proportion of General Average, salvage and/or other charges, extending to costs and expenses incurred in connection with the appointment of an average adjuster.

#### 1.4. Other Contractual Liabilities

- 1.4.1. The Company shall indemnify the Assured against any liability for loss or damage (including consequential losses resulting from such loss or damage) arising from or connected with agreements, contracts or terms and conditions entered into by the Assured and any suppliers, (sub-) contractors and any other party involved in the Assured’s activities as described under “Insured Business”, excluding however liabilities insured under Section 3 Fines & Duty.

1.5. Important Note:

- 1.5.1. Liability arising from or connected with a contract or agreement between the Assured and his customer, supplier or (sub-) contractor which exceeds the liability as laid down in general terms and conditions (known to and approved by the Company or developed by any local, national or international Transport, Storage, Physical Distribution, Stevedoring, Ship Agency, Shipbroking, Ship management or any other recognized association) governing the activities as performed by the Assured will only be covered if and to the extent that the terms of the contract, agreement or general terms and conditions have been approved by the Company in writing.

1.6 Special exclusions and limitations applying to this section.

There shall be no recovery from the Company under this Article in respect of increased liabilities, costs, or expense:

- 1.6.1 Arising from a Bill of Lading, Way Bill or other document containing or evidencing the contract of carriage, issued with the knowledge of the Assured, or his agent with an incorrect description of the cargo or its quantity or its condition;
- 1.6.2 Arising from the issue of a Bill of Lading or other document containing or evidencing the contracts of carriage which contains any fraudulent, misrepresentation, including but not limited to the issue of an ante-dated or post-dated Bill of Lading or other document.
- 1.6.3 In respect of bullion precious or rare metals or stones, plate, jewellery or other objects of a rare precious nature, bank notes or other forms of currency, bonds or other negotiable instruments or specie, unless the Company has approved the carriage in writing.
- 1.6.4 Arising as a result of or arising following a deviation from the contractually agreed voyage and if as a result of such a deviation the Assured is not entitled to rely on any defenses or rights of limitation which would otherwise have been available to him to reduce or eliminate his liability. The Company may agree special cover at terms to be agreed, if the deviation is reported before it occurs.
- 1.6.5 Where the value of any cargo is declared upon the Bill of Lading or other document containing or evidencing the contract of carriage at a figure in excess of USD 2.500,- (or the equivalent in the currency in which the declared value is expressed) per unit, piece or package, the liability of the Company under this Section shall not exceed USD 2.500,- per unit, piece or package, unless the Company has agreed in writing to provide cover at a higher value.

## 2 Third Party Liability

2.1 Loss of or damage to third party property.

- 2.1.1 The Company shall indemnify the Assured against its liability to pay damages or compensation for any loss of or damage (including consequential losses resulting from such loss or damage) to any third-party property whether on land, water or in the air and whether fixed or moveable.

2.2 Injury, Loss of Life, and illness.

- 2.2.1 The Company shall indemnify the Assured against its liability to pay damages or compensation (including consequential losses resulting therefrom) for personal injury, death, or illness of any person, other than an employee,



including hospital, medical or funeral expenses incurred in relation to such injury, death or illness.

**2.3 Pollution.**

**2.3.1** The Company shall indemnify the Assured against its liability for pollution and/or contamination of soil, air or water if such pollution and/or contamination is the direct consequence of a sudden and accidental occurrence and if and to the extent that such liability is caused by or incurred in consequence of the Assured's activities as described under "Insured Business".

Indemnification hereunder includes the costs of any measures reasonably taken for the purpose of avoiding or minimizing the pollution and/or contamination extending to liability for loss of or damage to any third-party property caused by measures so taken.

**2.4. Special exclusions and limitations applying to this section.**  
There shall be no recovery from the Company under this article:

**2.4.1** If the Assured is also the owner of the cargo causing the pollution.

**2.4.2.** Any Certificate of Insurance or confirmation of cover pursuant to this policy shall not be deemed to be evidence of financial responsibility under the Oil Pollution Act of 1990 or any similar federal or state law and may not be shown or tendered to the United States Coast Guard or any federal or state agency as evidence of insurance. The Company does not consent to be a guarantor.

### **3. Fines & Duty**

The Company shall indemnify the Assured against legal and contractual liability for fines and/or duties, VAT or similar charges imposed by any court, tribunal, or authority of competent jurisdiction upon the Assured or upon any person for whom the Assured may be legally liable to reimburse, for any of the following:

**3.1** Short- or over delivery of cargo or for failing to comply with regulations concerning the import, export, transit, or destruction relating to goods or cargo.

**3.2** In respect of pollution by oil or any other substance.

**3.3** Smuggling or any infringement of any customs law or regulation with respect to the import, export, transit, or storage relating to goods or cargo.

**3.4** Any act, neglect, or default, other than those specified above, of any servant or agent of the Assured in the course of their duties in respect of the Insured Business.

**3.5 Special exclusions and limitations applying to this section.**

There shall be no recovery from the Company under this article in respect of:

**3.5.1** Overloading

**3.5.2** Entry of the vessel or other mean of transport into prohibited areas

**3.5.3** Disregarding of routing regulations.

**3.5.4** Any liability, costs or expenses incurred by the Assured arising from or connected with making its customs bond or guarantee available to any party other than a Co-Assured or Joint-Assured.

## **4. Costs and Expenses**

### **4.1 Survey and Legal Costs.**

4.1.1 The Company shall indemnify the Assured for costs and expenses reasonably incurred with the intention of determining, and/or defending a potential liability exposure and/or costs and expenses incurred by the Assured with the intention of preventing or minimizing a loss for which the Company may have been liable under the terms and conditions of this Policy, provided that such costs and/or expenses have been incurred with the Company's prior approval.

### **4.2 Collection Costs**

4.2.1 The Company shall indemnify the Assured for reasonable costs, incurred with the Company's prior approval, related to a debt owed to the Assured, provided that the amount due to the Assured is being withheld solely because of a claim for which the Company may be considered liable under the terms and conditions of this policy.

### **4.3 Interference by Government Authorities**

4.3.1 The Company shall indemnify the Assured for costs and expenses incurred in defending, minimizing, or seeking redress for claims involving the interference with the operation of the Insured Business by any lawful authority in any country or region which the Company shall, in its own discretion, decide is unwarranted and requires investigation.

## Part 2 – GENERAL TERMS AND CONDITIONS

### 5 Application of terms

- 5.1 Any contract of insurance effected pursuant to the LMTTI shall incorporate the terms and conditions of Part 1 (Liability Risks Covered), the General Terms and Conditions (Part 2) and the terms and conditions of Part 3 (Exclusions and Limitations). The terms and conditions set out in Part 1 and Part 3 in this policy shall prevail over the general terms and conditions in the event of a conflict between them, but any terms appearing in the Certificate of Insurance shall prevail above all others.

### 6 Application for insurance

- 6.1 Any application shall be in the form specified by the Company from time to time. All particulars and information given in the course of applying for insurance shall be deemed to form part of the contract of insurance between the Company and the Assured.

### 7 Certificate of Insurance

- 7.1 If the Company accepts an application for insurance the Company will issue a Certificate of Insurance, which shall state:
- 7.1.1 Name of Assured on whose behalf the insured Activities are insured and name of any Co-Assured or any Joint-Assured.
  - 7.1.2 The conditions of insurance and any special terms and/or warranties.
  - 7.1.3 The Insured Identity and the Insured Activities.
  - 7.1.4 The Attachment Date of the Insurance and the Period of Insurance.
  - 7.1.5 The maximum amount(s) insured.
  - 7.1.6 The applicable deductible(s).
  - 7.1.7 The applicable premium.
- 7.2 If at any time during the Period of Insurance the terms relating to any Insured Activity vary the Company will issue an endorsement stating the terms and effective date of such variation.
- 7.3 Every Certificate of Insurance and any endorsement thereto issued by the Company shall be conclusive evidence as to the terms of the contract of insurance or as to the variation of such terms as the case may be.
- 7.4. Others than the Assured, Co-Assured and Joint-Assured may only derive rights from the policy through a written statement to that effect made by the Company.

### 8 Premiums

- 8.1 The Assured shall pay the premium on such dates as the Company shall specify and in default of such payment the Assured shall have no rights under this Policy.
- 8.2 The Company may require the Assured to pay all or any part of any premium due in such currency as the Company may specify.
- 8.3 No claim of any kind whatsoever by the Assured against the Company shall constitute any right of set-off against the premiums or other sums due to the Company or shall entitle the Assured to withhold or delay payment of any premiums or other sums due under this Policy.

- 8.4 If any premium or other sum due to the Company is not paid on, or before, the date specified by the Company, interest shall be payable from the date specified for payment thereof to the date of payment at a rate which the Company shall from time to time determine.
- 8.5 Where an Assured has failed to pay, either in whole or in part, any amount due from the Assured to the Company, the Company shall have the right to serve a notice upon the Assured requiring him to pay such amount by any date specified in such notice, not being less than seven days from the date on which notice is given. If the Assured fails to make such payment in full on or before the date so specified, the insurance of the Assured shall be cancelled forthwith without further notice or other formality. Notwithstanding that the insurance has been cancelled by virtue of this clause, the Assured shall be liable for all or any monies which have fallen due under this policy prior to such cancellation.
- 8.6 The Company shall be entitled, once premiums have become due and payable, to commence an action against the Assured or any other liable person, for the recovery of any unpaid premiums and other sums.
- 8.7 The figures, on which the adjustable premium is based, must be declared within 30 days of the end of the accounting year, failing which, the Company is entitled to charge an additional premium of 25% of the minimum and deposit premium declared at inception.

## **9 Claims**

- 9.1 Upon the occurrence of any casualty, event or matter liable to give rise to a claim by the Assured against the Company, it should be the duty of the Assured and its agents to take and continue to take all such steps as may be reasonable for the purpose of averting or minimizing any expense or liability in respect of which he may be insured by the Company. If the Assured commits any breach of this obligation the Company may reject any claim by him.
- 9.2 If the Assured becomes insolvent during the course of any claim to which the Company has given support, the Company shall thereupon reserve the right to withdraw that support forthwith.
- 9.3 It is a condition precedent to Company's liability hereunder that the Assured shall give prompt notice in writing to the Company of any claim, dispute, matter or event, which has arisen or has occurred, and which is liable to give rise to a claim under this Policy, and give the Company all relevant facts of which the Assured has knowledge at the time of any notification;

Without prejudice to the duty of prompt notification, as mentioned in the above paragraph, a claim from an Assured against the Company shall be dismissed and the Company shall have no further liability to indemnify the Assured's if an Assured:

- 9.3.1 Fails to notify the Company of any casualty, event or claim referred to in this article within one year after he has knowledge or ought to have had knowledge thereof;
- 9.3.2 Fails to submit a claim to the Company for reimbursement of any liabilities, costs, or expenses within one year after they have paid the claim.
- 9.4 The Assured must at all times promptly notify the Company of any documents, reports, evidence or other information relevant to any claim, dispute, matter or event which has led, or which is liable to lead to a claim under this Policy, and which are in the possession or power of the Assured or his agents or otherwise within his knowledge.
- 9.5 When so requested by the Company, the Assured shall promptly produce, or cause

his agents promptly to produce all such documents or information of whatsoever nature which are or may be relevant to the Assured's claim or intended claim.

9.6 The Assured shall permit the Company or his appointed agent or servant to interview any servant or agent or other person who may have been working for the Assured at the material time or at any time thereafter or whom the Company consider likely to have any direct or indirect knowledge of the matter giving rise to a claim under this Policy.

9.7 All lawyers, surveyors or other persons appointed by the Company, or by the Assured with the prior consent of the Company, shall be deemed to be appointed and employed on the basis:

9.7.1 That they have been appointed and employed by the Assured, and continue to be so, at all times;

9.7.2 That they are instructed at all times by the Assured to advise, report to and produce to the Company any and all relevant documents or information in their custody without prior reference to the Assured, all as if such person had been appointed to act at all times and had at all times been acting on behalf of the Company;

9.7.3 That any reports or advices given pursuant to this Section shall not bind the Company to any course of action.

9.8 The Company is under no obligation to provide bail or other security on behalf of the Assured, but from time to time the Company may in its sole discretion decide to provide bail or other security on such terms as the Company may consider appropriate.

9.9 The provision by the Company of bail or other security, or otherwise acting on behalf of the Assured, shall not constitute an admission of liability by the Company for the claim in respect of which the bail or other security is given.

9.10 It is a condition precedent to the Assured's right of recovery under the terms and conditions of the policy that a claim, for which the Assured is liable, has to be paid by the Assured before the company can indemnify the Assured.

9.11 Where the Company has indemnified the Assured of any claim under this policy, the Company shall be entitled to any recovery from a third party in respect of that claim and the Assured shall upon first request of the Company, provide all documents and cooperation to enable the Company to exercise the Assured's rights of recovery.

9.12 The Assured shall make no admission of liability nor settle any claim or dispute, or proceedings instituted by or against it without prior approval of the Company. If the Assured admits liability or settles the claim or dispute without such prior approval or refuses to settle the claim, notwithstanding that the Company shall have required it to do so, the Company shall not be liable to indemnify the Assured and the Assured will be liable to refund the Company all or part of any costs paid by the Company either to the Assured or to lawyers, surveyors or other persons.

## **10 Cesser of Insurance**

The Assured shall cease to be insured by the Company in respect of all insured liabilities upon the happening of any of the following:

10.1 If the Assured is served in accordance with Section 8.5 with a notice by the Company requiring him to pay any amount due to the Company and he fails to pay such amount on or before the date specified in such notice;

10.2 Where the Assured is an individual, upon his death or if a receiving order shall be made against him or if he shall become bankrupt or make any composition or arrangement with his creditors generally or if he shall become incapable by reason of mental disorder of managing and administering his property and

affairs;

10.3 Where the Assured is a corporation, upon the passing of any resolution for voluntary winding up (other than voluntary winding up for the purposes of company or group reorganization) or upon an order being made for compulsory winding up or upon dissolution or upon receiver or manager of all or part of the corporation's business or undertaking being appointed or upon possession being taken by or on behalf of the holders of any debentures secured by a floating charge of any property comprised in or subject to the charge.

10.4 If the Assured assigns right and/or obligations under any other contract for which the Assured is insured.

## **11 Effect of Cesser of Insurance**

11.1 If the cesser of the insurance occurs because of a failure to pay premiums, the Company shall not be liable for any claims in respect of any Insured liabilities by this policy, whether the incident giving rise to such claim occurred before or after the cesser.

11.2 If the cesser of all insurances occurs for any other reason the Company shall remain liable for all claims under this policy arising from any incident which occurred before the cesser but shall be under no liability in respect of any claim arising out of any occurrence or event after the cesser.

## **12 Disputes between Assureds**

12.1 In the event of a dispute between Assureds insured with the Company, the Company may insist that the dispute in question is submitted to the Company for its comments prior to the commencement of court proceedings or arbitration. Any such opinion rendered by the Company may not be referred to in any subsequent court case or arbitration. If the dispute remains unresolved then the Company may instruct lawyers on behalf of the parties.

## **13 Interest and set off**

13.1 In no case whatsoever shall interest be paid on any amount due from the Company.

13.2 The Company shall be entitled to set off any amount due from the Assured against any amount due to the Assured.

## **14 Law and Jurisdiction**

14.1 This policy shall be governed by, and construed in accordance with, English Law unless otherwise expressly agreed and noted in writing in the Policy of Insurance.

14.2 The High Court of London shall have exclusive jurisdiction to hear and determine any claim or dispute under this policy.

14.3 The Insurance provided by the Company shall not or is not intended to confer any right or benefit on any third party under the Contracts (Rights of Third Parties) Act 1999 or any similar provision, enactment or principle of law contained in the laws of any State which purports to do so.

## **15 Marine Insurance Act**

15.1 Unless otherwise expressly agreed and noted in writing in the Policy of Insurance this policy and all contracts of Insurance made by the Company shall be subject to and incorporate the provisions of the Marine Insurance Act, 1906, of England and Wales and any statutory modifications thereof except insofar as such Act or modifications may have been excluded by this policy or by any terms of such



contracts.

## Part 3 – EXCLUSIONS AND LIMITATIONS

### 16 General exclusions and limitations

The policy excludes all liabilities, costs, and expenses:

- 16.1 Arising out of or connected with willful and/or intentional acts or neglects committed, ordered or in any way caused or supported by the management of the Assured.
- 16.2 If the Assured has failed to promptly provide the Company or its nominated representative with any information or documentation relating to any claim or dispute under this policy;
- 16.3 If the Assured is held liable on account of a penalty, performance guarantee or other similar clause, except in the event that and in so far as liability would have existed even without such a clause;
- 16.4 If the claim or dispute is between Assureds, Co-Assureds, Joint Assureds or between associated persons;
- 16.5 If the claim or dispute arose out of or consequent upon any actions in respect of illegal goods, contraband, blockade running or being employed in an unlawful trade or that an action was imprudent, unsafe, unduly, hazardous or improper;
- 16.6 Arising from another activity and/or capacity, as mentioned under “Insured Business” which activity or capacity is in no way connected with the Insured activities;
- 16.7 Which are covered under any other policy or would be covered under any other policy in case this insurance would not exist.
- 16.8 Which would not be recoverable due to the Assured’s waiver of recourse against any (sub-) contractor or any third party, unless agreed by Company in writing;
- 16.9 Arising from or caused by war and warlike operations, civil war, revolution, rebellion, insurrection, terrorist act (or act by any person acting from political or religious motive) or any weapons of war;
- 16.10 Arising from or caused by acts of violence committed in connection with strike, lock out of workmen, labour disturbances, riots and local disturbances;
- 16.11 Arising from or caused by capture, seizure, arrest, restraint or detention (barratry and piracy excepted) and the consequences thereof or any attempt thereat;
- 16.12 Arising from or caused by any nuclear risks and/or any use of a chemical, biological, biochemical or electromagnetic weapon;
- 16.13 Arising from or caused by any continuous, intermittent or repeated exposure to or ingestion, inhalation or absorption of the following substances in any form or condition and whether directly or indirectly:
  - 16.13.1 asbestos, tobacco, coal dust, polychlorinated biphenyl’s, silica, benzene, lead, talc, dioxin, pharmaceutical products or drugs of any type, pesticides or herbicides, human immune virus or acquired immune deficiency syndrome and/or electromagnetic field;
- 16.14 Arising out of claims against the personal estate of directors and members of the supervisory board of the Assured and former directors and members of the supervisory board of the Assured in that capacity.

- 16.15 Arising from making of agreements restricting competition, or, of any other act or omission with a character of restricting competition;
- 16.16 Arising from infringement of patents and licenses;
- 16.17 Arising from or caused by slander or libel unless otherwise expressly agreed and noted in writing in the Policy of Insurance.
- 16.18 Caused by any property or equipment owned, leased, hired, occupied or rented by the Assured unless otherwise expressly agreed and noted in writing in the Policy of Insurance.
- 16.19 Arising from the Assured being the owner, operator and/or user of any vehicle(s) that is required to be licensed for the use on public roads and used or intended to be used outside the confines or the direct vicinity of the port, terminal or cargo handling facility operated by the Assured;
- 16.20 Arising from any interest the Assured may have in any vessel, aircraft and/or helicopter whether owned, leased, rented, hired, chartered, or operated by the Assured, including any management and/or operation of any airport, area or building upon which aircraft and/or helicopter(s) land or manoeuvre, or in which they are housed, maintained or repaired;
- 16.21 Arising out or connected with a contract of employment or liability arising under any statutory legislation relating to employer's liability or workmen's compensation.



## PART 4 – DEFINITIONS

**Accident or occurrence:** An event or happening or a series of events or happenings attributable to the same cause or resulting from continuous or repeated exposure to the same or similar conditions.

**Aggregate Limit:** The maximum amount payable to the insured during the period of the policy

**Assured:** The person or company insured under the Policy of Insurance and who is stated to be the Assured, Co-Assured or Joint-Assured in the Certificate of Insurance or any endorsement and its executive officer, director, or trustee thereof.

**Authority:** A duly constituted court, tribunal or authority of competent jurisdiction acting within its legal powers.

**Cargo:** Goods or any third-party property entrusted to the Assured within the framework of a contract entered into by the Assured and within the Activities as described under Insured Business.

**Certificate of Insurance:** The document issued by the Company stating the details of risks attached and which is evidence of the contract of insurance under the Policy of Insurance.

**Co-Assured:** A party identified in the policy or in an endorsement to the policy and is insured under this policy to the same extent as the Assured and subject to the same rights and obligations as the Assured.

**Company:** The party identified in the Certificate of Insurance as the risk carrier and/or the party representing him for the purpose of the insurance provided hereunder

**Deductible:** The proportion, percentage or the limited sum of money to be borne by the Assured in respect of any claim.

**Illegal Trade:** Handling, movement, storage of, or transaction in, people, goods, cargo or money in the course of trade which is prohibited by national law or international agreement or convention.

**Joint-Assured:** A party identified in the Certificate of Insurance or any endorsement thereto and which is insured under this Policy of Insurance for one or more specific risks as outlined by the Company in writing and subject to the same rights and obligations as the Assured would have under this Policy of Insurance

**Limit:** the total liability of the Company as stated in the Certificate of Insurance which includes any applicable sublimit and any costs or expenses incurred in determining, avoiding, minimizing, or defending a claim under this Policy of Insurance

**Person:** A natural person, an incorporated or unincorporated body or a combination of both

**Policy of Insurance:** The Multimodal – Ports & Logistics Conditions, consisting of the General Terms and Conditions, the Liability cover, and Exclusions and Limitations, together with those terms and conditions specified in the Certificate of Insurance.

**Third Party:** Any party other than the Assured(s), the Co-Assured(s) or Joint Assured(s) and/or their respective customers, clients, (sub-) contractors, agents or any other party with whom they maintain a contractual relationship.