

# Marine Cargo Policy

Policy Number RIGCAR07220048

ATL RIC GP LTD., ATL RIC LP, ATL Inter-  
Holdings, LP



Roanoke Trade, division of Roanoke Insurance Group, Inc.

## Filing a Claim

In the event that you need to file a claim, please follow these steps:

Email [platformclaims@dietyl.com](mailto:platformclaims@dietyl.com), and include as many of the following items as possible in your email:

- Your Name and Delivery Address
- Order Number
- Artist name/title (artwork information)
- Shipping Method (delivered by FedEx or other?)
- Date of delivery
- Date damage discovered
- Current location of the artwork (if not still at delivery address)
- Nature of damage (please include description, approximate size & location)
- Did the packing materials show signs of damage? Please describe.
- Have original packing materials been retained? (Please keep until claim is resolved.)
- Close-up photo(s) of the damage
- Wider photos of the artwork as a whole to help understand position of damage, to help our team identify other potential issues or contributing factors
- Photo(s) of the packing materials, including showing any damage to them (if present)
- Best way to contact customer (preferred email / phone #)

Customers are advised to inspect their shipments immediately upon receipt and email [platformclaims@dietyl.com](mailto:platformclaims@dietyl.com) with prompt notice of any loss or damage within 5 days of delivery. Dietl International will not be held responsible for any loss or damage if email notice of damage is not sent to Dietl within 10 days of delivery, or in the event the package is missing/not delivered, within 15 days of when the goods should have been delivered.

## **MARINE OPEN CARGO POLICY Syndicate Listing - 100% MRS 457**

In accordance with your instructions, we have effected insurance with certain Underwriters at Lloyd's, hereinafter referred to as Underwriters; in consideration of premiums to be paid at the rates set forth in the attached schedules, or as may be agreed upon from time to time, subject to the Clauses contained under this insurance and all other terms, conditions, exclusions and warranties hereinafter set forth, unless modified or superseded elsewhere herein or endorsed hereon. Unless stated otherwise herein, all values in this Policy are stated in U.S. dollars.

**Policy Number**            **RIGCAR07220048**

**Named Assured**        **ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP** and/or Subsidiary Companies, Corporations, Firms, or Organizations as may now exist or may become established, hereinafter referred to as the Assured. For account of whom it may concern. Loss, if any, payable to the Assured or order.

As used in the Policy, the term "Assured" also means the person or entity claiming indemnity either as the Named Assured, or any bona fide holder of, or loss payee under, a Certificate of Insurance issued in accordance with Clause 48 of this Policy; however, Underwriters are entitled to make any defense arising out of this Policy which they would have been entitled to make if the claim had been brought by the Named Assured, except as may be otherwise provided in this Policy.

**Mailing Address**        **5343 West Imperial Hwy, Suite #900, Los Angeles, CA 90045-6262**

**Policy Period**        Twelve (12) months cover effective **9/1/2020** 12:01 a.m. standard time at the address of the Assured as stated herein and expiring **9/1/2021** 12:01 a.m. This insurance to fully cover all sendings departing within the effective dates, but subject to cancellation by either the Assured or Underwriters giving Notice of Cancellation as per the cancellation clause defined herein.

### **Limits of Liability**

Underwriters shall not be liable for more than:

<b>\$</b>	<b>5,000,000</b>	Any one vessel or aircraft or truck or conveyance or location during the ordinary course of transit, but subject to the following sub-limits:
<b>\$</b>	<b>5,000,000</b>	Fine Arts: any one vessel or aircraft or truck or conveyance or location during the ordinary course of transit
<b>\$</b>	<b>1,000,000</b>	Any one vessel, subject to an On-Deck bill of lading;
<b>\$</b>	<b>1,000,000</b>	Any one barge, (other than as a connecting conveyance);
<b>\$</b>	<b>5,000,000</b>	Any one Exhibition or Trade Show;
<b>\$</b>	<b>250,000</b>	Any one conveyance in respect of Household goods and personal effects

### **Goods Insured**

To cover 100% interest upon shipments of lawful goods of every description; however, the following commodities are excluded unless agreed upon in writing by Underwriters: bulk products, cash, cigarettes and other tobacco products, computer memory modules and cards, cotton, fine art (defined as art valued in excess of \$10,000 per piece), flowers, fresh foods (excepting frozen foods in refrigerated containers), jewelry, laptop and tablet computers, live animals, mobile/smart phones and watches, negotiable papers, pharmaceutical drugs, plants, precious stones and metals, and securities.

As used in this Policy, the term "shipment(s)" means Goods which are carried under the terms of a single bill of lading or air waybill, irrespective of the quantity or number of containers, packages, or pieces. This definition does not alter or increase the conveyance limits stated in the Limits of Liability clause of this Policy.

### **Geographical Limits**

To and from ports and or places in the World to ports and or places in the World with privilege of transshipment by land and/or water; however, shipments to/from **Afghanistan, Iran, Iraq, Libya, Somalia, Syria, Yemen** and truck/rail shipments to/from/within **Mexico** other than as a connecting conveyance are excluded entirely. Also



including domestic shipments within the United States and Canada. All other domestic shipments are excluded unless specifically endorsed hereon.

Regardless of the Duration of Risk clauses found elsewhere in this Policy, coverage for shipments to Haiti, Nigeria, Pakistan, Ukraine and the Commonwealth of Independent States (CIS) ceases upon discharge from the ocean vessel or aircraft.

**Premium**

Premiums shall be payable as per the applicable endorsement(s) noted herein.

In witness whereof, Roanoke Insurance Group Inc., as authorized Coverholder for certain Underwriters at Lloyd's (100% Syndicate MRS 457) as per Contract No B1097 ABI 20 1011, have caused this Policy to be executed and attested, but this Policy shall not be valid unless countersigned below by a duly authorized representative of Roanoke Insurance Group Inc.

Date: 9/11/2020

By:   
Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative

## CLAUSE INDEX

CLAUSE NAME	CLAUSE NUMBER
Accumulation	3
Airfreight Replacement	19
Authority to Issue Certificates	48
Average Terms and Conditions	12
Both to Blame	14
Brands and Trademarks	39
Cancellation	7
Cargo ISM Clause	57
Cargo Ism Forwarding Charges	23
Carrier	9
Change of Destination	29
Combined F.O.B./F.A.S. Sales and Contingency Insurance for Unpaid Vendor	53
Consolidation/Deconsolidation	27
Constructive Total Loss	35
Contingency Insurance for Assured as Consignee	54
Conveyances, Craft and Lighter	8
Debris Removal	17
Deliberate Damage by Customs Service	21
Deliberate Damage/Pollution Hazard	22
Demurrage Charges	40
Deviation/Errors and Omissions	28
Expenses to Inspect, Repackage and Reship	16
FOB/FAS. Purchases	31
FOB/FAS. Sales	52
Fraudulent Bills of Lading	25
Full Value Reporting	46
Fumigation	24
General Average	13
General Exclusions	55
Import Duty and Freight Payable on Delivery	51
Inspection of Records	50
Institute Marine Policy General Provisions	33
Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion	58
Institute Replacement Clause CL.372 December 1, 2008	37
Institute Service of Suit (USA)	45
Interest	2
Labels	38
Landing, Warehousing & Forwarding Charges	18
Letters of Credit	49
Marine Cyber Endorsement (LMA5403 November 11, 2019)	60
Notice of Loss and Duty of Cooperation	34
Other Insurance	43
Pairs and Sets	20
Paramount Warranties	56
Partial Loss	36
Payment on Account	41
Radioactive Contamination Exclusion, U.S.A.	59
Refused or Returned Shipments	30
Reports of Shipments	47
Sanction Limitation and Exclusion	62
Seaworthiness	10

Severability Clause	6
Subrogation	42
Sue and Labor	15
Suit Time Limitation	44
Termination of Transit (Terrorism)	32
Terrorism	5
Transit	26
U.S. Economic and Trade Sanctions	1
UK Export Control Order 2008 – Revocation of Licenses Clause	61
Valuation	4
Vessel Classification	11
Strikes, Riots & Civil Commotions	Endorsement 1
American Institute (AIMU) Amended War Risk Only (Cargo) Clauses	Endorsement 2
Average Terms and Conditions	Endorsement 3
Valuation Clause	Endorsement 4
Enhanced Clauses	Endorsement 5
Special Valuation – Disney	Endorsement 6
ATA Carnet Duty Coverage – Rock-It Cargo Limited.	Endorsement 7
Shipments for Sotheby's	Endorsement 8
Warehouse Storage Coverage	Endorsement 9
Legal Liability General Conditions Endorsement	Endorsement 10
Contractual Legal Liability Coverage MondoMostre s.r.l.	Endorsement 11
Cargo Legal Liability Coverage	Endorsement 12
Warehouse Operator's Legal Liability	Endorsement 13
Additional Named Insured	Endorsement 14
Profit Sharing Agreement	Endorsement 15
Annual Minimum Earned and Deposit Premium Endorsement	Endorsement 16

## **IMPORTANT NOTICE:**

1. The insurance policy that you have purchased is being issued by an insurer that is not licensed by the State of California. These companies are called “nonadmitted” or “surplus line” insurers.
2. The insurer is not subject to the financial solvency regulation and enforcement that apply to California licensed insurers.
3. The insurer does not participate in any of the insurance guarantee funds created by California law. Therefore, these funds will not pay your claims or protect your assets if the insurer becomes insolvent and is unable to make payments as promised.
4. The insurer should be licensed either as a foreign insurer in another state in the United States or as a non-United States (alien) insurer. You should ask questions of your insurance agent, broker, or “surplus line” broker or contact the California Department of Insurance at the toll-free number 1-800-927-4357 or internet website [www.insurance.ca.gov](http://www.insurance.ca.gov). Ask whether or not the insurer is licensed as a foreign or non-United States (alien) insurer and for additional information about the insurer. You may also visit the NAIC’s internet website at [www.naic.org](http://www.naic.org). The NAIC—the National Association of Insurance Commissioners—is the regulatory support organization created and governed by the chief insurance regulators in the United States.
5. Foreign insurers should be licensed by a state in the United States and you may contact that state’s department of insurance to obtain more information about that insurer. You can find a link to each state from this NAIC internet website: [https://naic.org/state\\_web\\_map.htm](https://naic.org/state_web_map.htm).
6. For non-United States (alien) insurers, the insurer should be licensed by a country outside of the United States and should be on the NAIC’s

International Insurers Department (IID) listing of approved nonadmitted non-United States insurers. Ask your agent, broker, or “surplus line” broker to obtain more information about that insurer.

7. California maintains a “List of Approved Surplus Line Insurers (LASLI).” Ask your agent or broker if the insurer is on the list, or view that list at the internet website of the California Department of Insurance: [www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm](http://www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm).
8. If you, as the applicant, required that the insurance policy you have purchased be effective immediately, either because existing coverage was going to lapse within two business days or because you were required to have coverage within two business days, and you did not receive this disclosure form and a request for your signature until after coverage became effective, you have the right to cancel this policy within five days of receiving this disclosure. If you cancel coverage, the premium will be prorated and any broker’s fee charged for this insurance will be returned to you.

## **D-2 (Effective January 1, 2020)**



## SECTION 1: General Conditions

### 1. U.S. Economic and Trade Sanctions

Whenever coverage provided by this Policy would be in violation of any U.S. economic or trade sanctions such as, but not limited to, those sanctions administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), such coverage shall be null and void. Similarly, any coverage relating to or referred to in any certificates or other evidences of insurance or any claim that would be in violation of U.S. economic or trade sanctions as described above shall also be null and void.

### 2. Interest

This insurance is to cover all shipments made by or to the Assured or by or to others for the Assured's account or control, or in which the Assured may have an interest, also to cover all shipments for the account of others on which the Assured may receive instructions to insure or deem themselves responsible to insure, prior to commencement of transit and prior to any known or reported loss or accident. Unless specifically added by endorsement herein, this Policy does not provide any legal liability coverage.

### 3. Accumulation

Should there be an accumulation of interest beyond the limits expressed in this Policy by reason of any interruption of transit and/or occurrence beyond the control of the Assured, or by reason of any casualty and/or at a transshipping point, and/or on a connecting steamer or conveyances, Underwriters shall hold covered such excess interest and shall be liable for the full amount at risk, but in no event to exceed twice the applicable Policy limit, provided notice be given to Underwriters as soon as known to the Assured.

### 4. Valuation

A. Commercial Goods and/or Merchandise (under invoice):

Valued at amount of invoice, including all charges therein, plus any prepaid and/or advanced and/or guaranteed freight, if any, plus 10%; or at amounts declared and agreed by Underwriters prior to shipment.

B. Commercial Goods and/or Merchandise (not under invoice):

Valued and insured for the fair market value at place of shipment or arrival, provided such declaration be made prior to shipment. It is further agreed that irrespective of the value insured, claims for repairs shall be payable for the fair market costs of such repairs but in no event for more than the insured value.

C. Personal (non-commercial) Household Goods and Personal Effects:

Valued at the amount of itemized inventory (showing value per item), such value representing the current Actual Cash Value (Replacement Cost less Depreciation) of the merchandise at destination, plus all costs of transportation to ultimate destination.

D. Personal (non-commercial) Automobiles and Motorcycles:

Valued and insured for the fair market value at place of shipment or arrival, provided such declaration be made prior to shipment. It is further agreed that irrespective of the value insured, claims for repairs shall be payable for the fair market costs of such repairs but in no event for more than the insured value.

In no event shall claims exceed the value declared prior to shipment and declared for premium purposes. Foreign currency to be converted into U.S. dollars at rate of exchange current in New York on date of invoice.

**Coinsurance:** Underwriters will not pay the full amount of any loss if the actual value of goods insured at the time of loss is greater than the reported value for those goods. Instead, underwriters will pay only the percentage of loss as the reported value bears to the actual value of goods insured according to the valuation clause, less any applicable deductible.

## **5. Terrorism**

It is agreed that in accordance with the provisions of the US Terrorism Risk Insurance Act of 2002, where coverage for acts of terrorism is already included in this Policy, the portion of the annual premium stated elsewhere in this Policy attributable to coverage for such acts of terrorism is ½ of 1% of the annual premium.

## **6. Severability Clause**

If any part of this agreement is found to be unenforceable or invalid, the remainder of this agreement will continue to be binding.

## **7. Cancellation**

This Policy shall be subject to 30 days' Notice of Cancellation, by either party, giving the other party written notice to that effect, but such cancellation shall not affect any shipments which have departed and coverage has attached prior to the effective date of such notice.

In the event of cancellation, any endorsements attached hereto shall terminate automatically as of the date of cancellation excepting risks already attached.

Notwithstanding the foregoing notice period, Underwriters may effect immediate cancellation by giving written notice thereof at any time when premiums have been due and unpaid for a period of thirty (30) days or more.

## **8. Conveyances, Craft and Lighter**

This insurance shall attach on shipments by iron and/or steel vessels (propelled solely by mechanical power), aircraft, metal barges, rail and/or truck, and in all cases, including connecting conveyances. This insurance shall further include transit by craft, raft or lighter to or from the vessel with each craft, raft or lighter to be deemed a separate insurance. The Assured are not to be prejudiced by any agreement exempting lightermen from liability.

## **9. Carrier**

This insurance shall not directly or indirectly benefit or insure any carrier or bailee.

## **10. Seaworthiness**

The seaworthiness of the vessel operating as a common carrier is hereby admitted as between the Assured and Underwriters and the wrongful act or misconduct of the shipowner or his employees causing a loss is not to defeat the recovery by an innocent Assured if the loss in the absence of such wrongful act or misconduct would have been a loss recoverable on this Policy. With leave to sail with or without pilots, and to tow and assist vessels or craft in all situations, and to be towed. The Assured is not to be prejudiced by the presence of the negligence clause and/or latent defect clause in the Bill(s) of Lading and/or Charter Party.

Whenever the words "ship", "vessel", "seaworthiness", "shipowner" or "vessel owner" appear in the Policy, they are deemed to also include the words "aircraft", "airworthiness" and "aircraft owner".

## **11. Vessel Classification Clause**

This insurance covers shipments as specified herein, shipped on:

- A. Metal-hulled, self-propelled vessels which are not over 25 years of age nor less than 1,000 net registered tons and which are classed A1 American Record or equivalent by a member of the International Association of Classification Societies; or
- B. Vessels over 25 years of age but less than 40 years of age, which are approved by Underwriters, and which are not less than 1,000 net registered tons and classed as in (A) above, but only while operating in their regular trades, shall be subject to additional premiums;
- C. Vessels over 40 years of age and/or vessels not classed A1 American Record or equivalent by a member of the International Association of Classification Societies, which are approved by Underwriters,

**but only while operating in their regular trades**, shall be subject to additional premiums and the following conditions:

- 1) An additional deductible of three percent (3%) of the total insured value (subject to a minimum deductible of \$1,000) shall apply;
  - 2) A maximum limit of liability of \$1,000,000 any one vessel shall apply.
- D. Barges (other than as a connecting conveyance), which are approved by Underwriters, **but only while operating in their regular trades**, shall be covered by this insurance even though the Policy Limits for same may otherwise be nil. However, additional premiums and the following special conditions shall apply:
- 1) An additional deductible of three percent (3%) of the total insured value (subject to a minimum deductible of \$1,000) shall apply;
  - 2) A maximum limit of liability of \$250,000 any one barge shall apply.
- E. But in any case, excluding shipments on:
- 1) Chartered vessels that are not classed A1 American Record or equivalent by a member of the International Association of Classification Societies;
  - 2) Chartered vessels over 40 years of age;
  - 3) Vessels on break-up voyages;
  - 4) Chartered barges;
  - 5) Vessels built for service on the Great Lakes;
  - 6) Vessels built solely for Military or Naval Service;
  - 7) Vessels built for carriage of dry bulk or liquid bulk cargoes, and which are more than 20 years of age.

The above provisions shall not, however, prejudice any claim hereunder, when presentation of the advice of such claim to Underwriters is the first indication that a transshipment, beyond control of the Assured, has been made by a vessel which is not covered above, provided the appropriate additional premium is paid as soon as practicable thereafter.

## 12. Average Terms and Conditions

- A. "All Risks":  
Unless otherwise specified below, this Policy insures new approved goods against "All Risks" of physical loss or damage from any external cause, except as excluded by the Clauses in Section 7 of this Policy.

## **SECTION 2: Additional Coverages**

### **13. General Average**

This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause. Such payments shall be payable in full, irrespective of insured or contributory values.

### **14. Both to Blame**

This insurance indemnifies the Assured, in respect of any risk insured herein, against liability incurred under any Both to Blame Collision Clause in the contract of carriage. In the event of any claim by carriers under the said Clause, the Assured agree to notify Underwriters, who shall have the right, at their own cost and expense, to defend the Assured against such claim.

### **15. Sue and Labor**

In the event of any imminent or actual loss or misfortune, it is the duty of the Assured and their employees and agents to take all reasonable measures to avert or minimize losses insured against by this Policy and to ensure that all rights against third parties are preserved and exercised. Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

### **16. Expenses to Inspect, Repackage and Reship**

This insurance covers additional expenses to inspect, repackage, and reship goods insured if such expenses are the result of such goods insured being involved in an accident caused by one or more of the risks insured against herein.

### **17. Debris Removal**

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 goods insured, or part thereof, by reason of damage thereto caused by one or more of the risks insured against herein, but excluding absolutely:

- A. Any expenses incurred in consequence of or to prevent or mitigate pollution or contamination, or any threat or liability thereof;
- B. The cost of removal of goods insured from any vessel or craft.

In no case shall Underwriters be liable under this clause for more than 10% of the insured value under this Policy of the damaged goods removed.

### **18. Landing, Warehousing & Forwarding Charges**

Notwithstanding any average warranty contained herein, if this policy in the absence of such warranty would be liable, Underwriters agree to pay for the following: landing, warehousing, forwarding and special charges; any partial loss arising from transshipment; the insured value of any package, piece, or unit totally lost in loading, transshipment or discharge; and for any loss or damage to the goods insured which may be reasonably attributed to discharge of cargo at port of distress.

### **19. Airfreight Replacement**

In the event of a covered claim for loss of or damage to the goods insured, Underwriters agree to pay the costs of air-freighting the damaged parts to manufacturers for repair and return, or the air-freighting of replacement parts from suppliers to destination, even if the goods insured were not originally dispatched by airfreight. In no case, however, shall Underwriters be liable under this clause for more than the original insured value of the insured property.

**20. Pairs and Sets**

In the event of a covered claim for loss of or damage to one or more pieces of a set, which consist of two or more component pieces when complete for sale or use, the liability of Underwriters shall be to pay the insured value of the total set.

**21. Deliberate Damage by Customs Service**

This insurance covers physical loss of or damage to goods insured arising out of the performance of inspection duties of Customs Services or another duly constituted governmental agency.

**22. Deliberate Damage/Pollution Hazard**

This insurance covers, but only while the goods insured are on board a waterborne conveyance, loss of or damage to goods directly caused by governmental authorities acting for the public welfare to prevent or mitigate a pollution hazard 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 goods 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 under this insurance.

**23. Cargo Ism Forwarding Charges (JC98/023 dated June 4, 1998)**

This insurance is extended to reimburse the Assured, up to the limit of the sum Insured for the voyage, for any extra charges properly and reasonably incurred in unloading, storing and forwarding the goods to the destination to which it is insured hereunder following release of cargo from a vessel arrested or detained at or diverted to any other port or place (other than the intended port of destination) where the voyage is terminated due to either:

- A. To such vessel not being certified in accordance with the ISM Code; or
- B. To a current Document of Compliance not being held by her owners or operators as required under the SOLAS Convention 1974 as amended.

This clause, which does not apply to General Average or Salvage or Salvage Charges, is subject to all other terms, conditions and exclusions contained in this Policy.

**24. Fumigation**

In the event that any vessel, conveyance, wharf or warehouse is fumigated by order of properly constituted authority and loss or damage to goods insured results therefrom, Underwriters agree to indemnify the Assured for such loss or damage and the Assured agrees to subrogate to Underwriters any recourse that the Assured may have for recovery of such loss or damage from others.

**25. Fraudulent Bills of Lading**

This insurance covers physical loss or damage to goods insured under this Policy occasioned through the acceptance by the Assured and/or their agents or shippers of fraudulent Bills of Lading and/or shipping receipts and/or messenger receipt.

Also to cover loss or damage caused by the utilization of legitimate bills of lading and/or other shipping documents without the authorization and/or consent of the Assured or their agents.

In no event, however, does this insurance cover loss or damage arising from the shipper's fraud or misstatement.

## **SECTION 3: Duration of Risk Clauses**

### **26. Transit**

Subject to Clause 33A, this insurance attaches from the time the goods insured commence transit and/or are located anywhere incidental to transit and continues during the ordinary course of transit until transportation terminates at final destination or the Assured's interest ceases, whichever occurs first.

For the purpose of this clause, final destination shall be defined as delivery to the Consignee's warehouse or place of storage or any other warehouse or place of storage which the Assured or their employees elect to use either for storage other than during the ordinary course of transit or for allocation or distribution.

Coverage shall further include the risk of loading onto the carrying conveyance or into containers immediately prior to dispatch and unloading from the carrying conveyance or containers immediately after arrival at Assured's or Consignee's premises.

### **27. Consolidation/Deconsolidation**

This insurance is extended to cover the goods insured wherever same is stopped in transit, anywhere in the world, short of final destination, whether prior to loading and/or after discharge from overseas vessel or at any transshipment point for the purpose of consolidation, deconsolidation, packing, repacking, containerization, de-containerization, distribution, redistribution, on or at the premises of freight forwarders, consolidators, truckers, warehousemen, or others anywhere in the world for a period not exceeding sixty (60) days after receipt of the goods insured at such premises.

### **28. Deviation/Errors and Omissions**

This insurance shall not be vitiated by any unintentional error in description of vessel, voyage or interest, or by deviation, over carriage, change of voyage, transshipment or any other interruption in the ordinary course of transit from causes beyond the control of the Assured. Furthermore, this insurance shall not be prejudiced by any unintentional delay or inadvertent omission in reporting hereunder. It is agreed, however, that any such error, deviation or other occurrence mentioned above shall be reported to Underwriters as soon as known to the Assured and additional premium paid if required.

### **29. Change of Destination**

In case of voluntary change of destination, deviation and/or delay, within the Assured's control, the goods insured shall be held covered. The Assured agrees to report all such changes as soon as practicable after they have knowledge of them and to pay premium if required, at rates to be agreed.

### **30. Refused or Returned Shipments**

In the event of refusal or inability of the Assured or other consignee to accept delivery of goods insured hereunder, this insurance is extended to cover such shipments subject to original insured value and insuring conditions while awaiting shipment or reshipment and/or return or until otherwise disposed. The Assured agrees to report all such shipments as soon as practicable after they have knowledge of them and to pay premium if required, at rates to be agreed.

### **31. FOB/FAS Purchases**

Coverage commences from the time the goods leave the supplier's factory, warehouse, store or mill, notwithstanding the goods and/or interest may have been purchased Free on Board (FOB), Free Alongside Ship (FAS) or Cost and Freight (C&F), and the Assured subrogating their right of recourse against suppliers for any loss or damage that may occur prior to delivery at the point designated in the applicable FOB, FAS or C&F terms.

**32. Termination of Transit (Terrorism) (JC2009/056 DATED January 1, 2009)**

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

A. Notwithstanding any provision to the contrary contained in this Policy or the Clauses referred to therein, it is agreed that in so far as this Policy covers loss of or damage to the goods insured caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organization which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted or any person acting from a political, ideological or religious motive, such cover is conditional upon the goods insured being in the ordinary course of transit and, in any event, SHALL TERMINATE either:

- 1) As per the transit clauses contained within the Policy, or
- 2) On completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance, or
- 3) On completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the Policy, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
- 4) When the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit, or
- 5) In respect of marine transits, on the expiry of 60 days after completion of discharge overseas of the goods insured from the oversea vessel at the final port of discharge, or
- 6) In respect of air transits, on the expiry of 30 days after unloading the goods insured from the aircraft at the final place of discharge,

Whichever shall first occur.

B. If this Policy or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with A above.



## SECTION 4: Loss Adjustment Clauses

### 33. Institute Marine Policy General Provisions revised CL.269 October 1, 1982 (Amended)

The following general provisions are incorporated in this contract:

A. Insurable Interest:

- 1) In order to recover under this insurance, the Assured must have an insurable interest in the goods insured at the time of the loss.
- 2) Subject to (1) above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

B. Duty of Assured:

It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

- 1) to take such measures as may be reasonable for the purpose of averting or minimizing such loss, and
- 2) To ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

C. Waiver:

Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the goods insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

### 34. Notice of Loss and Duty of Cooperation

It is a condition precedent to coverage that:

- A. In case of actual or expected loss of or damage to the goods insured, it shall be reported to the Underwriters or their claim representatives as soon as practicable upon knowledge by the Assured of the actual or expected loss.
- B. The Assured will keep Underwriters and its agents fully informed of all facts and make available all documents within the Assured's custody, possession, or power, in connection with any claim or circumstance which may give rise to a claim under this Policy. The Assured will allow these Underwriters to take copies (including in digital format) of all such documents and allow access to its computer software and hardware to the extent necessary.
- C. The Assured will allow Underwriters and its agents and attorneys to interview and/or take Statements Under Oath in connection with any claim or circumstance which may give rise to a claim under this Policy of any person who is, or was the Assured's Director, Officer, Employee, Manager or Agent in connection with any claim or circumstance which may give rise to a claim under this policy. As regards any person who is or was a former Director, Officer, Employee, Manager or Agent, the Assured will use its best efforts to secure their co-operation.

### 35. Constructive Total Loss

No claim for Constructive Total Loss shall be recoverable under this insurance unless the goods insured are reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the goods insured to the destination to which it is insured would exceed its value on arrival.

### 36. Partial Loss

In case of partial loss or damage insured against by this Policy, a separation of sound and damaged goods insured shall be made and the amount of loss determined by:

- A. An agreed percentage of depreciation, in which event the Assured shall receive such percentage of the insured value of the damaged goods insured, or, if there is no agreement;
- B. Sale of the damaged goods insured, in which event the Assured shall receive the difference between the insured value of the damaged goods insured sold and the proceeds of sale.



**37. Institute Replacement Clause CL.372 December 1, 2008**

In the event of loss of or damage to any part(s) of an insured machine or other manufactured item consisting of more than one part caused by a peril covered by this insurance, the sum recoverable shall not exceed the cost of replacement or repair of such part(s) plus labor for (re)fitting and carriage costs. Duty incurred in the provision of replacement or repaired part(s) shall also be recoverable provided that the full duty payable on the insured machine or manufactured item is included in the amount insured. The total liability of Underwriters shall in no event exceed the amount insured of the machine or manufactured item.)

**38. Labels**

In case of damage affecting labels, capsules or wrappers, Underwriters, if liable under the terms of this Policy, shall not be liable for more than an amount sufficient to pay the cost of new labels, capsules or wrappers and the cost of reconditioning the goods, but in no event shall Underwriters be liable for more than the insured value of the damaged merchandise.

**39. Brands and Trademarks**

In case of damage to goods bearing a brand or trademark, the sale of which in any way carries or implies a guarantee of the supplier or Assured, the salvage value of such damaged goods shall be determined after removal of all brands and trademarks. On containers from which the brand or trademark cannot be removed, contents shall be transferred to plain bulk containers. With respect to any merchandise, and/or containers from which it is impracticable to destroy all evidence of the Assured's connection therewith, Underwriters agree to consult with the Assured with respect to the disposition of said merchandise and/or containers.

**40. Demurrage Charges**

Should Underwriters instruct the Assured to hold a container, and the Assured is assessed a late penalty and/or demurrage charge for holding the container past the return date, Underwriters will pay the late penalties and/or demurrage charges. The amount Underwriters will pay shall be the charges assessed from the time Underwriters direct the Assured to hold the container until the time Underwriters inform the Assured that the container can be released.

**41. Payment on Account**

Underwriters agree that where claim papers submitted demonstrate that only the quantum of the claim is in question, they will make a "payment on account" equal to 75% of the lower of the amounts claimed and agreed by Underwriters.

**42. Subrogation**

It is a condition of this insurance that upon payment of any loss, Underwriters shall be subrogated to all rights of the Assured against third parties with respect to such loss. It is a further condition of this insurance that if the Assured or any Claimant impairs or diminishes the rights to which Underwriters would be subrogated upon payment, Underwriters may deduct from such payment a sum equal to the estimated recovery lost by reason of the Assured's or Claimant's action or inaction.

**43. Other Insurance**

If at the time of loss or damage there is available to the Assured or any other interested party, any other insurance which would apply in the absence of this Policy, the insurance provided for hereunder shall apply only as excess insurance over such other insurance.

**44. Suit Time Limitation**

No suit, action or proceeding against Underwriters for recovery of any claim shall be sustainable unless commenced within one year from the date of the happening of the accident out of which the claim arises, provided that if such limitation is invalid by the laws of the state within which the Policy is issued then such suit, action or proceeding shall be barred unless commenced within the shortest limit of time permitted by the laws of such state.

**45. Institute Service of Suit (USA) CL.355 November 1, 1992**

It is agreed that in the event of the failure of the Underwriters severally subscribing this insurance (the Underwriters) to pay any amount claimed to be due hereunder, the Underwriters, at the request of the Assured, will submit to the jurisdiction of a court of competent jurisdiction within the United States of America.

Notwithstanding any provision elsewhere in this insurance relating to jurisdiction, it is agreed that the Underwriters have the right to commence an action in any court of competent jurisdiction in the United States of America, and nothing in this clause constitutes or should be understood to constitute a waiver of the Underwriters' rights to remove an action to a United States Federal District Court or to seek remand therefrom or to seek a transfer of any suit to any other court of competent jurisdiction as permitted by the laws of the United States of America or any state therein.

Subject to the Underwriters' rights set forth above:

- A. It is further agreed that the Assured may serve process to Lloyd's America, Inc., Attn: Legal Department, 280 Park Avenue, East Tower, 25<sup>th</sup> Floor, New York, NY 10017. California Assureds shall serve process upon Foley & Lardner, LLP, 555 California Street, Suite 1700, San Francisco, CA 94104-1520. In any suit instituted against any one contract the Underwriters will abide by the final decision of the Court or of any Appellate Court in the event of an appeal.
- B. The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon the Underwriters' behalf in the event such a suit shall be instituted.
- C. The right of the Assured to bring suit as provided herein shall be limited to a suit brought in its own name and for its own account. For the purpose of suit as herein provided the word Assured includes any mortgagee under a ship mortgage which is specifically named as a loss payee in this insurance and any person succeeding to the rights of any such mortgagee.
- D. Further, pursuant to any statute of any state, territory or district of the United States of America which makes provision therefore, Underwriters hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office (the Officer), as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-named as the person to whom the Officer is authorized to mail such process or a true copy thereof.

## **SECTION 5: Certificates and Reporting**

### **46. Full Value Reporting**

If the total value at risk exceeds the limit of liability provided by this insurance, the Assured shall nevertheless, as soon as known, report the full amount at risk to Underwriters and shall pay full premium thereon, in consideration of which the principle of co-insurance is waived by Underwriters.

Acceptance of such reports and premium shall not alter or increase the limit of liability of Underwriters but Underwriters shall be liable for the amount of covered loss up to but not exceeding the applicable limit of liability.

### **47. Reports of Shipments**

Unless otherwise agreed, it is a condition of this insurance that the Assured is to report to Roanoke Insurance Group Inc. for transmission to Underwriters, as soon as practicable after becoming known to the Assured each and every shipment and/or interest coming within the terms hereof. Premium shall be paid by the Assured at rates as agreed. Willful failure to make such reports shall render this Policy voidable at Underwriter's option.

### **48. Authority to Issue Certificates**

Authority is hereby granted the Assured to issue Underwriters' Certificates of Insurance hereunder, provided such certificates shall conform to the terms and conditions of this Policy and/or any written instructions that are or may be given by Underwriters and/or Roanoke Insurance Group Inc. from time to time. All such certificates issued shall be countersigned by a duly authorized representative of the Assured.

The Assured hereby agrees to reimburse Underwriters if, by reason of an act or omission of the Assured or its authorized representatives in issuing a Certificate of Insurance, these Underwriters become obligated to pay a claim not otherwise covered by the Policy or an amount in excess of what the Policy undertakes to pay.

### **49. Letters of Credit**

It is agreed that Certificates and/or Policies may be issued hereunder to the Assured to comply with the insurance requirements of any letter of credit and/or sales contract concerned, provided the cover required is not wider than that provided by the current Policy Wording. In the event that wider coverage is required, prior agreement of Underwriters is to be obtained at an additional premium to be agreed.

### **50. Inspection of Records**

Underwriters or their duly appointed representative shall be permitted at any time during business hours during the time this Policy is in force, or within a year after its termination, to inspect the records of the Assured as respects goods insured within the terms of this Policy.

## SECTION 6: Other Coverages

### 51. Import Duty and Freight Payable on Delivery

This insurance also covers the risk of partial loss by reason of perils insured against on freight payable on delivery (unless guaranteed or payable "vessel lost or not lost") and/or on duties imposed on goods imported into the United States or Canada and insured hereunder, it being understood and agreed, however, that when the risk upon the goods continues beyond the time of landing from the overseas vessel, the increased value, consequent upon the payment of such freight and/or duties, shall attach as an additional insurance upon the goods from the time such freight and/or duty is paid or becomes due to the extent of the amounts thereof actually paid or payable.

Any limit of liability expressed in this Policy shall be applied separately to such increased value.

The Assured will, in all cases, use reasonable efforts to obtain abatement or refund of duties paid or claimed in respect of goods lost, damaged or destroyed. It is further agreed that the Assured shall, when Underwriters so elect, surrender the merchandise to the Customs authorities and recover duties thereon as provided by law, in which event the claim under this Policy shall be only for a total loss of the merchandise so surrendered and expenses.

This insurance on freight payable on delivery and/or duty shall terminate at the end of the import movement covered under this Policy, but nothing contained in this clause shall alter or affect any coverage granted elsewhere in the Policy during the storage or transit subsequent thereto.

The Assured agrees that on each shipment insured under this clause, a separate amount shall be reported sufficient to cover said freight and/or duty, upon which premium shall be payable at an agreed percentage of the merchandise premium.

### 52. FOB/FAS Sales

This insurance is extended to cover shipments originating in the Continental United States and sold by the Assured on FOB, FAS or similar terms. This insurance shall cover such FOB/FAS or similar shipments from the time of leaving store, warehouse or factory at interior point of shipment and continue while in due course of transit to the port of export and while there, until loaded on board overseas vessel or until Assured's interest and responsibility cease in accordance with the terms of sale, whichever shall first occur. The Assured agrees to report the total value of all such shipments and premiums to be paid at rates as agreed.

### 53. Combined FOB/FAS Sales and Contingency Insurance for Unpaid Vendor

This insurance is extended to cover the Assured's primary interest in shipments originating in the Continental United States and sold by the Assured on FOB, FAS or similar terms. This insurance shall cover such FOB/FAS or similar shipments on a primary basis from the time of leaving store, warehouse or factory at interior point of shipment and continue while in due course of transit to the port of export and while there, until loaded on board overseas vessel or until Assured's interest and responsibility cease in accordance with the terms of sale, whichever shall first occur.

Henceforth, this insurance shall cover on a contingent basis goods sold by the Assured on terms which do not obligate them to provide insurance. If there is loss or damage from a peril insured herein, and

- A. The Assured cannot collect from the consignee or other party because of a refusal or inability to pay;
- or
- B. The Assured has been paid but remains contractually obligated to replace the loss or damaged goods,

Underwriters shall advance to the Assured the amount of loss as provided herein. The Assured shall repay such amount upon remittance of the purchase price by the buyer or otherwise. Goods insured under this coverage shall be valued at the amount of the Assured's invoice, plus freight and other charges (if not included in the invoice).

This insurance is for the sole account of the Assured and in no event is it to insure or benefit buyers, consignees or any other party. **Furthermore, it is a condition precedent to this coverage that the**

**Assured shall not divulge the existence of this coverage to any party. Such disclosure shall void coverage provided by this clause.**

The Assured shall preserve their rights against the buyer or other parties and, upon receipt of payment from Underwriters, shall subrogate to Underwriters all rights and shall give all assistance, other than pecuniary, in enforcing them. The Assured agrees to report the total value of all such shipments and premiums to be paid at rates as agreed.

#### **54. Contingency Insurance for Assured as Consignee**

This insurance is extended to cover shipments made by the Assured on terms under which the Assured is not obliged to furnish cargo insurance.

If goods are covered by other insurance, this insurance shall cover the difference in conditions (any perils not covered by other insurance but which are covered under the terms of this Policy) and any difference between the value insured by other insurance and the value in accordance with the applicable valuation clause of this Policy.

Underwriters will guarantee to the Assured the prompt collection of losses, damages and expenses otherwise coming within the terms and conditions of this insurance in connection with shipments for which the Assured has not been paid. Underwriters will advance to the Assured the amount of the loss, damage or expense, as a loan without interest. The Assured is to repay such amount upon remittance of the sum due the Assured by the seller, the insurance provided by the seller or otherwise.

This insurance is for the sole account of the Assured and in no event is it to insure or benefit sellers, shippers or any other party. **Furthermore, it is a condition precedent to this coverage that the Assured shall not divulge the existence of this coverage to any party. Such disclosure shall void coverage provided by this clause.**

The Assured shall preserve their rights against the seller or other parties and, upon receipt of payment from Underwriters, shall subrogate to Underwriters all rights and shall give all assistance, other than pecuniary, in enforcing them. The Assured agrees to report the total value of all such shipments and to pay premiums at rates as agreed.

## SECTION 7: Exclusions

The following exclusions shall apply unless modified or superseded elsewhere herein or endorsed hereon:

### 55. General Exclusions

Unless modified or superseded elsewhere herein or endorsed hereon, this policy does not insure against any loss, damage or expense attributable to or caused by:

- A. Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the goods insured;
- B. Willful misconduct, infidelity, conversion or dishonest acts of the Assured, or the Assured's employees, whether committed alone or in collusion with others;
- C. Rust, oxidation or discoloration on unpacked and/or unprotected cargo;
- D. Loss of market or loss, damage, expense or deterioration arising from delay, whether caused by a peril insured against or otherwise;
- E. Inherent vice or nature of the goods insured;
- F. Insolvency or financial default of the owners, managers, charterers, or operators of the vessel where, at the time of loading of the goods insured on board the vessel, the Assured is aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage. This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the goods insured in good faith under a binding contract.
- G. Insufficiency or unsuitability of packing or preparation of the goods insured to withstand the ordinary incidents of the insured transit, but only where such packing or preparation is carried out by the party presenting the claim for payment, or its employees, prior to the attachment of this insurance (for purposes of this clause, "packing" shall be deemed to include stowage in a container, and "employees" shall not include independent contractors).

Where a loss results from improper packing, but the claim is covered because the packing was not performed by the party presenting the claim for payment or its employees, it is the duty of the Assured to assist Underwriters in recovery efforts against responsible parties. It is further understood that no future claims shall be recoverable under this Policy which arise from improper packing performed by the same person or entity unless additional shipment(s) have already departed from the same shipper when improper packing is first discovered.

- H. Electrical, electronic and/or mechanical derangement unless the Assured is able to demonstrate that such damage is the result of a peril insured against;
- I. Shipments on chartered vessels that are not classed A1 American Record or equivalent by a member of the International Association of Classification Societies; chartered vessels over 40 years of age; vessels on break-up voyages; chartered barges; vessels built for service on the Great Lakes; vessels built solely for Military or Naval Service; or vessels built for carriage of dry bulk or liquid bulk cargoes, and which are more than 20 years of age;
- J. Any accident occurring while rolling stock cargo is being driven under its own power or being towed on its own wheels, except during loading and unloading and positioning by the steamship line.

## 56. Paramount Warranties

Subject to the following Paramount Warranties which shall not be modified or superseded by any other provisions included herein or stamped or endorsed hereon unless such other provision refers specifically to the risks excluded by these Warranties and expressly assumes said risks:

A. Free of Capture & Seizure (FC&S) Warranty and War Exclusion:

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

- 1) War, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power;
- 2) Capture, seizure, arrest, restraint, detainment (piracy excepted), confiscation, preemption, requisition, nationalization, and the consequences thereof or any attempt thereat, whether in time of peace or war and whether lawful or otherwise;
- 3) Derelict mines, torpedoes, bombs, or other derelict weapons of war.

Should this insurance be extended to cover any loss damage or expense excluded by the above FC&S and War Exclusion Clauses, such additional cover shall not extend to any claim based upon loss of or frustration of the insured voyage or adventure.

B. Strikes, Riots and Civil Commotions (SR&CC) Warranty:

Warranted free from loss, damage or expense caused by strikers, locked-out workmen, or persons taking part in labor disturbances, riots or civil commotions, resulting from strikes, lock-outs, labor disturbances, riots or civil commotions; or caused by any act of terrorism, an act of terrorism being defined as an act of any person acting on behalf of, or in connection with, any organization which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted caused by any person acting from a political, ideological or religious motive.

C. Atomic and Nuclear Exclusion Warranty:

Warranted that this policy shall not apply to any loss, damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

## 57. Cargo ISM Clause JC98/019 dated May 1, 1998

Applicable to shipments on board Ro-Ro passenger ferries. Applicable with effect from the above date to shipments on board:

- A. Passenger vessels transporting more than 12 passengers and;
- B. Oil tankers, chemical tankers, gas carriers, bulk carriers and cargo high-speed craft of 500 GT or more.

Applicable with effective from 1 July 2002 to shipments on board all other cargo ships and mobile offshore drilling units of 500 GT 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 a 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.



**58. Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion CL.370 November 10, 2003**

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

- A. Ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- B. The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- C. Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- D. The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes;
- E. Any chemical, biological, bio-chemical, or electromagnetic weapon.

**59. Radioactive Contamination Exclusion, U.S.A. Endorsement**

This insurance is subject to the Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical, Electromagnetic Weapons Exclusion Clause CL. 370 November 10, 2003 provided that if fire is an insured peril, and where the goods insured is within the U.S.A., its islands, onshore territories or possessions, and a fire arises directly or indirectly from one or more of the causes as detailed in the Sub-Clauses A, B, D and E of the Institute Radioactive Contamination Exclusion Clause above: any loss or damage arising directly from that fire shall, subject to the provisions of this insurance be covered, EXCLUDING however any loss, damage, liability or expense caused by nuclear reaction, nuclear radiation or radioactive contamination arising directly or indirectly from that fire.

**60. Marine Cyber Endorsement LMA5403 November 11, 2019**

- A. Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software program, malicious code, computer virus, computer process or any other electronic system.
- B. Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software program, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
- C. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software program or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

**61. UK Export Control Order 2008 – Revocation of Licenses Clause JC2010/015**

In no case shall this insurance provide cover or shall any Underwriter be liable to pay any claim or provide any benefit hereunder in respect of any movement(s) of goods authorized by an export control license issued under the UK Export Control Order 2008 if the license has expired or been revoked or for the period of suspension if the license has been suspended.

This clause shall not apply to a claim that arises prior to expiry revocation or suspension of such license. In the event of the subsequent reinstatement of the license, cover will re-attach subject always to the terms and conditions of this insurance.

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



**62. Sanction Limitation and Exclusion Clause JC2010/014 dated August 11, 2010**

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.



## **CERTAIN UNDERWRITERS AT LLOYD'S LONDON**

We, the certain Underwriters at Lloyd's London that have underwritten this insurance want you to understand how we protect the confidentiality of nonpublic personal information we collect about you.

## **INFORMATION WE COLLECT**

We collect nonpublic personal information about you from the following sources:  
Information we receive from you on applications or other forms;  
Information about your transactions with our affiliates, others or us; and  
Information we receive from a consumer –reporting agency.

## **INFORMATION WE DISCLOSE**

We do not disclose any nonpublic personal information about you to anyone except as is necessary in order to provide our products or services to you, or otherwise as we are required or permitted by law (e.g., a subpoena, fraud information, regulatory reporting etc.)

## **CONFIDENTIALITY AND SECURITY**

We restrict access to nonpublic personal information about you to our employees, our affiliates' employees or others who need to know that information to service your account. We maintain physical, electronic, and procedural safeguards to protect your nonpublic personal information.

## **CONTACTING US**

If you have any questions about this privacy statement or would like to learn more about how we protect your privacy, please contact the agent or broker who handled this insurance.

**ENDORSEMENT NO.:** One  
**POLICY NO.:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**EFFECTIVE DATE:** 9/1/2020

### **Strikes, Riots & Civil Commotions (AIMU January 1, 2008)**

This insurance also covers:

1. Physical loss of or damage to goods insured directly caused by strikers, locked-out workmen, or persons taking part in labor disturbances or riots or civil commotions;
2. Physical loss of or damage to the goods insured directly caused by vandalism, sabotage or malicious acts; and;
3. Physical loss of or damage to the goods insured directly caused by the act or acts of one or more persons, whether or not agents of a sovereign power, carried out for political, terroristic or ideological purposes and whether any loss, damage or expense resulting therefrom is accidental or intentional; PROVIDED that any claim to be recoverable under this subsection C be not excluded by the War Exclusion, Atomic and Nuclear Exclusion, Extended Radioactive Contamination Exclusion Clause (Extended RACE Clause) or Chemical, Biological, Bio-Chemical and Electromagnetic Exclusion Clause (CBE Clause) in the Policy to which this endorsement is attached. Notwithstanding the foregoing, coverage under this subsection C is conditional upon the goods insured being in the ordinary course of transit and, in any event, shall terminate:
  - A. As per the Transit Clause and any other clauses relating to duration of transit contained in or endorsed onto the Policy; or,
  - B. On delivery to the consignee's or other final warehouse or place of storage at the destination named herein; or
  - C. On delivery to any warehouse or place of storage whether prior to or at the destination named herein, which the Assured elects to use either for storage other than in the ordinary course of transit or for allocation or distribution; or,
  - D. In respect of marine transits, on the expiry of 60 days after completion of discharge overside of the goods insured from the vessel at the port of discharge; or
  - E. In respect of air transits, on the expiry of 30 days after unloading the goods insured from the aircraft at the place of discharge;

whichever shall first occur.

Notwithstanding the foregoing, nothing in this clause excludes coverage for insured losses, which are otherwise covered by this insurance, caused by certified acts of terrorism, as defined in the Terrorism Risk Insurance Act (P.L. #107-297), or any subsequent amendments or endorsements to the Act.

While the goods insured is at risk under the terms and conditions of this insurance within the United States of America, the Commonwealth of Puerto Rico, the U.S. Virgin Islands and Canada, this insurance is extended to cover physical loss of or damage to the goods insured directly caused by acts committed by an agent of any government, party or faction engaged in war, hostilities or other warlike operations, provided such agent is acting secretly and not in connection with any operation of military or naval armed forces in the country where the described goods are situated.

Nothing in this endorsement shall be construed to cover any loss, damage, or expense directly or indirectly arising from, contributed to or caused by any of the following, whether due to a peril insured against or otherwise:

1. Change in temperature or humidity;
2. The absence, shortage, or withholding of power, fuel, or labor of any description whatsoever during any strike, lockout, labor disturbance, riot or civil commotion;



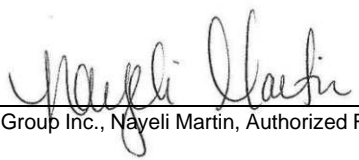
3. Loss of market or loss, damage, or deterioration arising from delay;
4. Hostilities, warlike operation, civil war, revolution, rebellion or insurrection, or civil strife arising therefrom, except to the limited extent that the acts of certain agents acting secretly have been expressly covered above; or
5. Nuclear reaction, radiation, or radioactive contamination, as per Extended RACE Clause.
6. Chemical, biological, bio-chemical or electromagnetic weapon, device, agent or material, as per CBE Clause.

The Assured agrees to report all shipments attaching under this cover and to pay premiums therefore at the rates established by Underwriters from time to time.

This endorsement may be cancelled by either party upon forty-eight hours written notice to the other party, but such cancellation shall not affect any risks which have already attached hereunder

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

By:   
Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative

**ENDORSEMENT NO.** Two  
**POLICY NO.:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**EFFECTIVE DATE:** 9/1/2020

**American Institute (AIMU) Amended War Risk Only (Cargo) Clauses  
(December 2, 1993)**

In cases where the total value(s) at risk on any one vessel exceed(s) the limit of liability as set forth in the Policy to which this endorsement is attached, the Assured agrees, nevertheless, to report to Underwriters full value(s) at risk and to pay premium thereon at the agreed rates. The Assured further agrees that acceptance of such reports and premium by Underwriters shall not serve to revoke or to overrule the limit of liability set forth in this Policy; however, subject to the limit of liability, Underwriters in accepting these reports do agree to pay partial losses covered by this Policy without reduction by reason of any coinsurance which otherwise may have existed in the absence of this special agreement.

Subject to the provisions of Clause 4 of this endorsement, should there be an accumulation of interests exceeding the limits of liability set forth in this Policy by reason of any interruption of transit beyond the control of the Assured or by reason of any casualty, and/or after the interests have been discharged from the incoming overseas Vessel at an intermediate port or place for on-carriage from that or any other port or place by another overseas Vessel, and/or on the on-carrying overseas Vessel, this Policy shall attach for the full amount of risk (but in no event for more than twice the Policy limit which would be applicable to any one Vessel) provided written notice be given to Underwriters as soon as known to the Assured.

Underwriters shall cover only those shipments which are insured against marine risks under this Policy, it being agreed that the description of such shipments, the valuations thereof, the voyage, the designation of the overseas Vessel (which shall be construed to include aircraft if included under the marine Policy) on which the goods are to be carried and the ports and/or places of loading and discharge, as reported under the said Policy against marine risks, shall be deemed incorporated herein. Notwithstanding the foregoing, this Policy shall not cover purely domestic shipments by air between points in the United States of America (excluding Alaska and Hawaii).

Any loss payable hereunder shall be payable in funds current in the United States, to the order of Assured thirty days after full proofs of loss and proofs of interest have been filed with Underwriters.

1. This insurance is only against the risks of capture, seizure, destruction or damage by men-of-war, piracy, takings at sea, arrests, restraints, detainments and other warlike operations and acts of kings, princes and peoples in prosecution of hostilities or in the application of sanctions under international agreements, whether before or after declaration of war and whether by a belligerent or otherwise, including factions engaged in civil war, revolution, rebellion or insurrection, or civil strife arising therefrom; the imposition of martial law, military or usurped power, and including the risks of aerial bombardment, floating or stationary mines and stray or derelict torpedoes, and weapons of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter but excluding loss, damage or expense arising out of the hostile use of any such weapon; and warranted not to abandon (on any ground other than physical damage to ship or cargo) until after condemnation of the goods insured.
2. This insurance also covers, but only while the goods insured is on board a waterborne conveyance, loss of or damage to said goods directly caused by governmental authorities acting for the public welfare to prevent or mitigate a pollution hazard 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 this Policy (subject to all of its terms, conditions and warranties) if the goods insured would have sustained physical loss or damage as a direct result of such accident or occurrence.

Warranted free from any claim based upon loss of, or frustration of, the insured voyage or adventure caused by arrests, restraints or detainments.

3. This insurance does not cover any loss, damage or expense directly or indirectly arising from, contributed to, or caused by any of the following, whether due to a peril insured against or otherwise:
  - A. Commandeering, preemption, requisition or nationalization by the government (de facto or otherwise) of the country to or from which the goods are insured.
  - B. Seizure or destruction under quarantine, environmental or customs regulations.
  - C. Delay, deterioration and/or loss market.
  - D. Nuclear reaction, radiation or radioactive contamination, regardless of how it was caused.
4.
  - A. The insurance against the risks enumerated in Clause 1, except the risk of floating or stationary mines and stray or derelict torpedoes, floating or submerged referred to in the paragraph immediately following, shall not attach to the interest hereby insured or to any part thereof:
    - 1) Prior to being on board an overseas Vessel (For the purpose of this Clause 4 an overseas Vessel shall be deemed to mean a Vessel carrying the interest from one port or place to another where such voyage involves a sea passage by the Vessel.)
    - 2) After being discharged overseas from an overseas Vessel at the intended port or place of discharge or after the expiry of 15 days from midnight of the day of arrival of the overseas Vessel at the intended port or place of discharge, whichever shall first occur.
    - 3) After expiry of 15 days from midnight of the day of arrival of the overseas Vessel at an intermediate port or place to discharge the interest for on-carriage from that or any other port or place by another overseas Vessel, but shall reattach as the interest is loaded on the on-carrying overseas vessel. During the said period of 15 days the insurance remains in force whether the interest is awaiting transit or in transit between the overseas Vessels.
    - 4) For the purpose of this Clause 4 arrival at the intended port or place of discharge shall be deemed to mean that time when the overseas Vessel first berths, anchors, moors or is secured in an area subject to regulation by the authorities of such port or place.
  - B. The insurance against the risks of floating or stationary mines and stray or derelict torpedoes, floating or submerged, attaches as the interest hereby insured is first loaded on a lighter, craft or vessel after leaving the warehouse at point of shipment in transit for the destination declared hereunder, and ceases to attach as the interest is finally landed from the vessel, craft or lighter prior to delivery to warehouse at such destination.
  - C. If the contract of affreightment is terminated at a port or place other than the destination named therein such port or place shall be deemed the intended port or place of discharge for the purpose of this Clause 4.
  - D. Shipments by mail, if covered by this Policy, are insured continuously from the time of leaving the sender's premises until delivered to the place of address.
  - E. Shipments by air (other than by air mail), if covered by this Policy are insured subject to the same terms and conditions as shipments by overseas Vessel.
  - F. It is a condition of this insurance that the Assured shall act with reasonable dispatch in all circumstances within their control.
  - G. If anything contained in this Policy shall be inconsistent with this Clause 4 it shall to the extent of such inconsistency be null and void.
5. This insurance shall not be vitiated by deviation, overcarriage, change of voyage, or by any error or unintentional omission in the description of interest, vessel or voyage, provided the same be communicated to Underwriters as soon as known to the Assured and an additional premium paid if required.

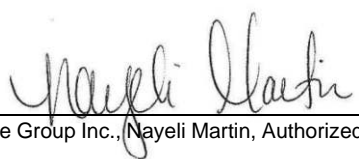
6. And in case of any loss or misfortune, it shall be lawful and necessary to and for the Assured, his or their factors, servants and assigns, to sue, labor and travel for, in and about the defense, safeguard and recovery of the said goods, and merchandises, or any part thereof, without prejudice to this insurance; nor shall the acts of the Assured or Underwriters, in recovering saving and preserving the goods insured, in case of disaster, be considered a waiver or an acceptance of an abandonment; and to the charges whereof, the said Underwriters will contribute according to the rate and quantity of the sum hereby insured.
7. General Average and Salvage Charges payable according to United States laws and usage and/or as per Foreign Statement and/or per York-Antwerp Rules (as prescribed in whole or in part) if in accordance with the Contract of Affreightment.
8. It is agreed that the reports of shipments made under the Policy against marine risks mentioned above shall be deemed to be reports under this Policy also, and the Assured agrees to pay premiums on all shipments insured under this Policy at the war risks rates of Underwriters as fixed from time to time.
9. No claim shall be payable hereunder which arises from collision, contact with any fixed or floating object (other than a mine or torpedo), stranding, heavy weather or fire unless caused directly (and independently of the nature of the voyage or service which the Vessel concerned or, in the case of a collision, any other Vessel involved therein, is performing) by a hostile act by or against a belligerent power; and for the purpose of this paragraph "power" includes any authority maintaining naval, military or air forces in association with a power.
10. No recovery for a Constructive Total Loss shall be had hereunder unless the goods insured is reasonably abandoned on account of its actual total loss appearing to be unavoidable, or because it cannot be preserved from actual total loss without an expenditure which would exceed its value if the expenditure had been incurred.
11. It is agreed that this Policy is a separate and wholly independent contract and is not subject to any terms or conditions of the Policy against marine risks above mentioned (whether physically attached thereto or not) except as such terms or conditions shall be expressly incorporated herein by reference.
12. This insurance may be cancelled by either party upon forty-eight hours written notice to the other party, but such cancellation shall not affect any shipment on which this insurance has attached under the terms of Clause 4 hereof prior to the effective date of such notice. Shipments on which this insurance has not so attached but for which, prior to the effective date such notice, bills of lading have been issued and (in the case of exports) Certificates or special policies have been issued and negotiated, shall be covered from the time of loading on the overseas Vessel, as provided in Clause 4, at the rates of Underwriters, provided that, prior to said effective date, such shipments were at the risk of the Assured and were covered under the said Policy against marine risks.

In the event of loss, which may give rise to a claim under this endorsement, prompt notice shall be given to Underwriters.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

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

  
Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative

**ENDORSEMENT NO:** Three  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

### Average Terms and Conditions

Effective from the above date, it is hereby understood and agreed that the **Clause 12, Average Terms and Conditions**, of the Policy to which this endorsement is attached is hereby amended as follows:

A. *“All Risks”*

Unless otherwise specified below, this Policy insures approved goods and/or merchandise against “All Risks” of physical loss or damage from any external cause, except as excluded by the Clauses in Section 7 of this policy.

**Unless a higher deductible is applicable herein, each claim shall be subject to a deductible of 5% of the total insured value (subject to a minimum deductible of \$250 and a maximum deductible of \$2,500).**

This deductible does not apply to claims recoverable under F.P.A. Insuring Conditions, War and S.R. & C.C. coverage, and General Average, Salvage and Sue and Labor charges.

However, with respects of Dietl International Services Inc. business only, claims, if any, are payable in full without reference to the above noted deductible.

B. *FPA (Named Perils Coverage):*

Wherever FPA terms are specified herein, or whenever the Assured declares to Underwriters that approved goods are to be insured under FPA terms, the following conditions shall apply:

*During Carriage by Vessel:*

Warranted Free of Particular Average unless the vessel or craft be stranded, sunk or burnt, but notwithstanding this warranty Underwriters are to pay any loss of or damage to the interest insured which may reasonably be attributed to fire, collision, or contact of the vessel and/or craft and/or conveyance with any external substance (ice included) other than water, or to discharge of cargo at port of distress, and also to pay the insured value of any merchandise and/or goods jettisoned and/or washed or lost overboard.

*During Carriage by Aircraft:*

Warranted Free of Particular Average unless caused by the aircraft suffering an accident in takeoff or landing, or coming to earth at a place other than an airfield, or in a collision with another aircraft; or being on fire or by jettison.

*During Carriage on Land and Shore:*

Warranted Free of Particular Average unless caused by collision, derailment, overturning or other accident to the transporting conveyance, or by fire, lightning, sprinkler leakage, cyclones, hurricanes, earthquakes, floods (meaning the rising of navigable waters), and/or collapse or subsidence of docks or wharves.

The following clauses covering contributions and/or expenses shall also apply to goods which are insured under FPA terms: General Average (Clause 13), Both to Blame Clause (Clause 14), Sue & Labor charges (Clause 15), and Landing, Warehousing & Forwarding Charges (Clause 18).

Unless otherwise specified in Special Insuring Conditions, or unless specifically approved by Underwriters prior to the commencement of transit and before any known or reported loss or accident, coverage is excluded for the theft or non-delivery of goods insured under FPA terms, whether the theft or non-delivery is of the entire shipment or any part thereof.



C. **SPECIAL INSURING CONDITIONS:**

Special insuring conditions apply to the goods insured listed below. For all shipments, **each claim shall be subject to a deductible of 5% of the total insured value (subject to a minimum deductible of \$250 and a maximum deductible of \$2,500), except in the case of automobiles, server racks and used goods, wherein the specific deductible noted below shall apply.** Deductibles shall not apply to claims for General Average, Salvage Charges or claims recoverable under FPA terms.

- 1) AUTOMOBILES & MOTORCYCLES (NOT MORE THAN 12 YEARS OLD) are insured against "All Risks" of physical loss or damage from any external cause, except as excluded by the Clauses in Section 7 of this Policy.

Subject to a 3% deductible of the total insured value of each automobile separately insured (but subject to a minimum deductible of \$250).

No coverage shall be granted hereunder while any vehicle is being operated under its own power, except while being driven on or off a carrying conveyance for the purposes of positioning, loading or unloading.

Automobiles and Motorcycles in excess of one (1) year old are subject to a pre-shipment survey completed by the shipper or their representative.

- 2) AUTOMOBILES & MOTORCYCLES (MORE THAN 12 YEARS OLD) are insured subject to FPA terms.

Subject to an additional premium, coverage may be extended to include theft and/or non-delivery of an entire shipment.

- 3) BOATS & YACHTS (MORE THAN \$500,000 IN VALUE OR MORE THAN 40 FEET IN LENGTH) are insured subject to FPA terms.

Subject to an additional premium, coverage may be extended to include theft and/or non-delivery of an entire shipment.

- 4) CERAMIC, MARBLE & GRANITE TILES (EXCLUDING BLOCKS, SLABS, COUNTERTOPS AND STATUES) are insured against "All Risks" of physical loss or damage from any external cause, except as excluded by the Clauses in Section 7 of this Policy.

- 5) CERAMIC, MARBLE, GRANITE, CONCRETE & PLASTER BLOCKS, SLABS, COUNTERTOPS & STATUES are insured subject to FPA Terms.

Subject to an additional premium, coverage may be extended to include theft and/or non-delivery of an entire shipment.

- 6) FINE ARTS (The definition of 'Fine Arts' includes Paintings, Drawings, and/or Tapestries and/or Paintings on Panel, Memorabilia, Silverware, Numismatic and/or Philatelic Materials, Scrolls and/or Manuscripts, Bronze Sculptures, Fragiles, Porcelains, Glass, Terracotta, Marbles, Antique Furniture, Jade, Ormolu, Ivory and the like) are insured against "All Risks" of physical loss or damage from any external cause except as excluded by the Clauses in Section 7 of this policy.

The Assured must ensure that the insured property is professionally packed for transit.

Subject to the following Pairs and Sets Clause: –

"In the event of loss and/or damage to any article(s) comprising part of a pair or set claims hereunder are to take into account any depreciation in value of such pair and/or set".

Subject to the following Partial Loss Clause: –

"In the event of partial loss or damage to any item insured hereon the amount of loss shall be the cost and expense of restoration plus any resulting depreciation in value. Underwriters' liability shall be limited to that proportion of such loss or damage which the sum insured bears to the market value of the item

immediately prior to the loss and in no event shall Underwriters be liable for more than the insured value of the item.”

- 7) FROZEN FOODS are insured against “All Risks” of physical loss or damage from any external cause except as excluded by the Clauses in Section 7 of this Policy, and further excluding gradual deterioration. It is however, agreed that while the goods insured are under refrigeration, this insurance is extended to cover loss, damage or deterioration due to, or caused by derangement, breakdown or stoppage of refrigerating machinery or refrigerating plant or insulation provided such derangement, breakdown, or stoppage continues for a period not less than twenty-four (24) consecutive hours.

Notwithstanding the provisions of the exclusions stated above, this insurance covers loss of or damage caused by the negligence of any third party who has possession or custody of or responsibility for the cargo insured hereunder during the time that this Policy is in force.

Warranted by the Assured that the interest insured hereunder is in sound condition at the time of the commencement of risk.

Frozen foods shipped by air are on application only.

- 8) GLASSWARE, CHINAWARE & OTHER SIMILAR FRAGILE ARTICLES (excluding glass windows and plate glass) are insured against “All Risks” of physical loss or damage from any external cause, except as excluded by the Clauses in Section 7 of this Policy.
- 9) GLASS WINDOWS, PLATE GLASS & SIMILAR GOODS are insured subject to FPA terms.
- 10) HOUSEHOLD GOODS & PERSONAL EFFECTS (PROFESSIONALLY PACKED FOR EXPORT) are insured against “All Risks” of physical loss or damage from any external cause, except as excluded by the Clauses in Section 7 of this Policy.

The following warranties shall apply: fragile articles (such as glass, china, marble and earthenware) are limited to fifteen percent (15%) of the total insured value of any single shipment. Any single antique or piece of artwork shall not exceed \$10,000 in insured value. Goods must be professionally packed. A valued itemized inventory must be available to Underwriters prior to shipment.

The following clauses, conditions and exclusions shall also apply:

- a. AVERAGE CLAUSE: This Policy is subject to the condition of average, that is to say, if the goods insured by this insurance shall, at the time of loss, be of greater value than the sum insured under this insurance, the Assured shall only be entitled to recover such proportion of the said loss as the sum insured by this Policy bears to the total value of the said goods.
  - b. DEPRECIATION: Underwriters' liability is restricted to the reasonable cost of repair and no claim is to attach for depreciation consequent thereon.
  - c. Excluding loss or damage due to moth, vermin, wear, tear and gradual deterioration.
  - d. ACCOMPANIED PERSONAL EFFECTS: Excluding loss from unattended vehicle.
  - e. EXCLUDED GOODS: Excluding loss of or damage to furs, or any cash, notes, stamps, deeds, tickets, traveler's checks, jewelry, watches, or similar valuable articles.
- 11) HOUSEHOLD GOODS & PERSONAL EFFECTS (NOT PROFESSIONALLY PACKED FOR EXPORT) are insured subject to FPA terms.
- 12) LUMBER STOWED ON DECK is insured subject to FPA terms.

Subject to an additional premium, coverage may be extended to include theft and/or non-delivery of an entire shipping package.

Goods insured stowed in an enclosed space or in a container shall be deemed to be goods stowed under deck.

- 13) SCRAP is insured subject to FPA terms.

However, no coverage whatsoever shall be provided for the following:

- a. Bearings, turnings, engine blocks and/or oil covered scrap
- b. Shipments exceeding \$500,000 per any one conveyance
- c. Shipments made on vessels for break-up voyages
- d. Shipments on vessels over 25 years of age.

- 14) SERVER RACKS (WHEN CONTAINING COMPUTERS, SERVERS &/OR ELECTRONIC COMPONENTS) are insured against "All Risks" of physical loss or damage from any external cause, except as excluded by the Clauses in Section 7 of this Policy. However, each claim shall be subject to a deductible of ten percent (10%) of the total insured value (subject to a minimum deductible of \$5,000).

Claims for damage and/or breakage shall be excluded entirely unless the server racks are packed and shipped in wood crates.

- 15) STEEL/METAL & STEEL/METAL PRODUCTS are insured against "All Risks" of physical loss or damage from any external cause, except as excluded by the Clauses in Section 7 of this Policy, and further excluding the risks of rust, oxidation, and discoloration. Coverage for non-crated pipe, tube, rods, beams or similar merchandise to further exclude the risks of bending, twisting, and end damage.

- 16) USED GOODS are insured against "All Risks" of physical loss or damage from any external cause, except as excluded by the Clauses in Section 7 of this Policy. Coverage is further subject to the following:

- a. Excluding rust, oxidation, discoloration, marring, chipping and scratching.
- b. Subject to a deductible of 2% of the total insured value (subject to a minimum deductible of \$250).
- c. **Values in excess of \$500,000 per conveyance:** There shall be no coverage for any claim for loss or damage to the insured goods unless it is established by a post-shipment survey that the claimed damages occurred during the covered transit and were not pre-shipment conditions. In the event that the shipping cartons are not visibly damaged, coverage for the insured goods shall be on FPA terms only.

D. "On Deck" Bill of Lading – FPA terms:

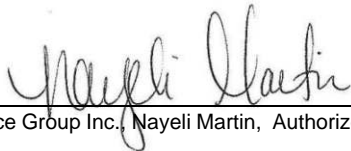
Breakbulk goods stowed on deck subject to an on deck bill of lading are insured subject to FPA terms.

Notwithstanding the foregoing, goods insured shipped on deck under an under deck bill of lading, without the knowledge and consent of the shipper, shall be treated as under deck cargo and insured as per subdivision A of this Clause.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

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



Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative



**ENDORSEMENT NO:** Four  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

**Valuation Clause**

Effective from the above date, it is hereby understood and agreed that the Valuation Clause of this Policy is amended to read as follows:

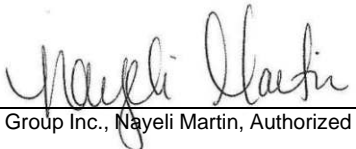
**Valuation**

- A. Approved Merchandise: Valued at the full cost of replacing the insured merchandise with technologically new equipment of similar capacity used for a similar purpose. It is further understood and agreed that no deduction shall be taken for equipment depreciation.
  
- B. Fine Arts:
  - i. Valued at amount of invoice, including all charges therein, plus any prepaid and/or advanced and/or guaranteed freight, if any, or at amounts declared prior to shipment. In the absence of an invoice, valued as agreed between Customers and Dietl International Services or Rock-It Cargo U.S.A. Inc. However, in no case shall the value exceed professional appraisal value.
  
  - ii. In the event of partial loss of or damage to any item insured the amount payable will be the cost and expense of restoration plus any resulting depreciation but not exceeding the full value of that item, valued as in 1 above.

Following the payment of the full amount insured for any item, pair or set, the Underwriters will become the full owners and reserve the right to take possession of the item, pair or set

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

By:   
 \_\_\_\_\_  
 Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative

<b>ENDORSEMENT NO:</b>	Five
<b>POLICY NO:</b>	RIGCAR07220048
<b>ASSURED:</b>	ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP
<b>POLICY INCEPTION DATE:</b>	9/1/2020
<b>EFFECTIVE DATE OF AMENDMENT:</b>	9/1/2020

If caused by an insured peril, the following additional clauses shall also apply:

### **Concealed Damage**

It is understood and agreed that any loss or damage found upon opening of original shipping packages at the final destination, but not exceeding ninety (90) days after delivery to the final destination as provided elsewhere in this Policy, shall be adjusted and paid by Underwriters in the same manner as though the original shipping package had been opened immediately upon their arrival, provided such losses would have been otherwise recoverable under the terms of this Policy. Nevertheless any containers, cases, and/or packages showing visible signs of external damage are to be opened and examined immediately upon arrival and any such losses shall be reported in accordance with the claims procedures included in the Policy.

### **Consequential Damage**

If any part or parts of the goods insured are lost or damaged within the coverage of this insurance, thereby rendering the remaining undamaged part or parts unmerchantable as complete items, Underwriters will pay, the difference between (A) the amount for which it would be liable under the Valuation Clause of this Policy if all parts of such items had been physically lost or damaged and (B) the realizable value of the remaining undamaged part or parts of said items as determined by the Assured.

Furthermore, if, as a consequence of any direct physical loss or damage to goods insured, a full lot or range of sizes or colors is broken (provided such items are customarily sold by the Assured in lots or ranges of sizes or colors) so as to reduce the value of the undamaged items remaining in such lot or range, then Underwriters will pay (provided the Assured is unable to reassemble said lots or ranges of sizes or colors from the remaining undamaged items) the difference between (A) the amount for which it would be liable under the Valuation Clause if all items in said lots or range of sizes or colors had been lost or damaged and (B) the realizable value of the undamaged items remaining in said broken lot or range of sizes or colors as determined by the Assured.

Underwriters shall not be liable for more than the stated limits of liability of this Policy in respect to any one loss, disaster or casualty involving both direct and consequential damage or in any event for more than the applicable limit specified elsewhere in this Policy in respect to physical loss.

### **Control of Damaged Goods**

It is agreed that in the event of damage to goods insured under this Policy, the Assured shall retain control of all damaged goods. The Assured, however, agrees whenever practicable to recondition and sell such goods after removal of all brands and trademarks.

Where the disposal or sale of such damaged goods is, in the opinion of the Assured, detrimental to their interest (or if they are unable to sell or dispose of the goods under an agreement with any trade association), subject to Underwriter's approval, such damage shall be treated as a constructive total loss and the Assured shall dispose of the damaged goods to the best advantage, Underwriters being entitled to such proceeds, or they shall be destroyed in the presence of a representative of Underwriters and the Assured.

### **Difference in Conditions**

With respect to goods purchased by the Assured on C.I.F. or similar terms, whereby ocean marine insurance is arranged by the seller and/or others, this Policy is extended to cover the difference in conditions between such other insurance and the conditions of insurance for which the goods would otherwise have been insured under this Policy. All shipments covered by this clause shall be valued and reported at the amount of the seller's insurance.

### **Increased Value**

With respect to goods purchased by the Assured on C.I.F. or other similar terms whereby insurance is provided by the Seller or purchased by the Assured while still afloat on such terms prior to any known report of loss or accident, this Policy is extended to cover increased value, to be valued at the difference between the amount of insurance furnished by the Seller as evidenced by certificates or policies of insurance or otherwise, and the valuation provided in this Policy applying to shipments purchased on C.I.F. or similar terms.

This insurance to pay the same percentage of loss on increased value as Underwriters would pay on goods insured subject to the Average Terms and Conditions of this Policy; however, references to deductibles appearing in this Policy shall not be applicable to this insurance. In the event that goods are short delivered or sold unidentifiable in consequences of perils insured against, this insurance is to pay a total loss on the increased value on the part short delivered or sold unidentifiable. Free of General Average and/or Salvage Charges except on the excess of contributory value over the original amount insured if uncollectible under original insurance on cargo.

### **Shortages From Containers**

When coverage is subject to "All Risk" conditions, this insurance will pay for shortage of contents provided that the Assured shall provide Underwriters evidence in support of quantities originally loaded in containers. Shortage of contents shall mean the difference between the number of packages, listed and loaded or alleged to have been loaded (according to the shipper's and/or supplier's invoice and/or packing list) in the container and the number of packages removed by the Assured and/or their agent at time of container emptying. Losses that can be unequivocally attributed to the forcible entry of the container after its delivery to the final destination are excluded.

### **Waiver and/or Release**

Privilege is hereby given to the Assured to accept from Carriers' bills of lading, receipts or contracts of transportation containing a release or limitation of liability as to the value of the goods, without prejudice to this insurance.

Further, in the event of loss or damage to goods insured hereunder, the Assured shall immediately make claim in writing against the carriers, bailees, or others involved.

### **Rental Clause**

In the event of loss or damage to the goods insured by an insured peril, Underwriters note that if replacement part or parts cannot be obtained in time to meet deadline of delivery, option is granted to the Assured to rent substitute goods of an equivalent specification. Underwriters hereon will indemnify the Assured for their costs of renting such goods up to but not exceeding an amount equal to the cost which would have been incurred in airfreighting replacement part or parts.

Subject always to the limit as stated herein of \$10,000 any one occurrence, but subject to a \$100,000 in the annual aggregate.

These limits do not increase the maximum indemnity as defined elsewhere herein.

### **Non-Delivery Clause**

Underwriters will consider cargo missing even if carrier has not provided specific confirmation to the same after 60 days has passed from expected delivery date. Assured must use all reasonable means to obtain confirmation and locate cargo.



**Carnet Duty**

This insurance also covers, subject to policy terms and conditions, the risk of partial loss by reason of perils insured against on the customs duties payable on or in connection with importation and shall include internal taxes and fees and charges which are limited in amount to the approximate cost services rendered and do not represent an indirect protection to domestic products or a taxation of imports for fiscal purposes – imposed on goods insured hereunder by a foreign governmental body and such goods have not been normally voluntarily abandoned by the Assured.

The assured will, in all cases use reasonable efforts to obtain abatement or refund of duties paid or claimed in respect to goods lost, damaged or destroyed hereunder. The Assured consents to permit Underwriters or its representative at Underwriter expense, to file any claims in the name of the Assured with any governmental body which Assured deems necessary for the recovery of duties reimbursed by Underwriters to the Assured. All recoveries based on such claims shall accrue to the benefit of Underwriters and shall be remitted to the Underwriter promptly upon receipt from any governmental body by the Assured. It is further understood and agreed that the Assured shall co-operate fully with Underwriters and shall not prejudice Underwriter's rights of recovery in anyway.

**Duration of Risk Expanded**

Notwithstanding anything contained herein to the contrary risk hereunder attaches from the time the subject-matter becomes at the Assured's risk or responsibility and continues during any transits and/or while located anywhere during the ordinary course of transit or as otherwise provided for herein and until finally delivered to intended final destination and/or until the Assured's responsibility ceases, whichever first occurs.

Further including all risks of loading or unloading.

For the purpose of this clause, in respect of shipments to various worldwide events the ordinary course of transit shall include transit to, between and while at various event locations and then return to origin.

**Debris Removal**

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:

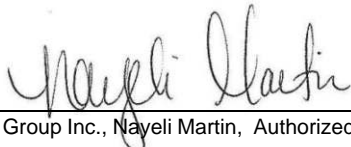
- A. Any expenses incurred in consequence of or to prevent or mitigate pollution or contamination, or any threat or liability thereof
- B. The cost of removal of cargo from any vessel or craft.

In no case shall Underwriters be liable under this clause for more than 25% of the insured value under this Policy of the damaged subject-matter removed or \$100,000 whichever is less.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

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



Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative



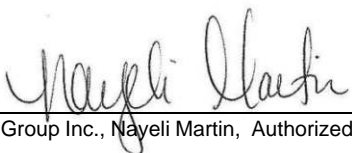
**ENDORSEMENT NO:** Six  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

### Special Valuation - Disney

Effective from the above date it is hereby understood and agreed that shipments for the account of Disney arranged by the Assured under the Disney Service Agreement are hereby insured subject to the terms and conditions of the policy to which the endorsement attached for the replacement value of the goods, less unincurred expenses.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

By:   
Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative





**ENDORSEMENT NO:** Seven  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

**ATA Carnet Duty Coverage – Rock-It Cargo Limited.**

Effective January 1, 2017 it is understood that Underwriters have agreed to include the following coverage for the account of Rock-It Cargo Limited only. All other entities associated with the Rock-It Cargo USA LLC policy number referenced above are hereby excluded unless specifically endorsed hereon:

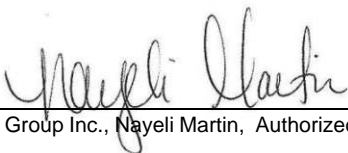
This insurance covers the risk of loss, by reason of perils insured under this endorsement, which are the customs duties, taxes, fees, and/or other customs charges payable on or in connection with importation of goods under an ATA Carnet (including EC –Taiwan Carnets) placed under Rock-It Cargo Ltd.’s ATA Carnet Continuing Guarantee. Claims payable under this clause are specific regarding ATA Carnet claims levied through the relevant Chamber of Commerce against Rock-It Cargo Ltd.’s ATA Carnet Continuing Guarantee on file with the Bristol Chamber of Commerce and Industry from those countries who are members participating in the current ATA Carnet member countries (including Taiwan). All claims filed against this coverage pertain to violation of non-compliance with the re-exportation of merchandise cleared into those foreign countries under said ATA carnet treaties that are in place. All claims filed against this coverage must include a signed Carnet Authorization from the Holder named in Box A on the Green Cover of the ATA Carnet, or by the client when Rock-It Cargo Ltd is named as the Holder.

The Assured will, in all cases, use reasonable efforts to obtain abatement or refund of duties paid or claimed in respect to goods lost, damaged or destroyed hereunder by perils insured against under this endorsement. The Assured consents to permit Underwriters or their representative, at Underwriters expense, to file any claims in the name of the Assured with any governmental body or ATA Carnet holder which the Underwriter deems necessary for the recovery of duties reimbursed by the Underwriters to the Assured. All recoveries based on such claims shall accrue to the benefit of Underwriters and shall be remitted to the Underwriters promptly upon receipt from any governmental body by the Assured. It is further understood and agreed that the Assured shall co-operate fully with Underwriters and shall not prejudice Underwriters rights of recovery in anyway.

Coverage Limit: Underwriters shall not be liable for more than \$5,000,000 any one claim.  
Deductible: Each claim shall be subject to a deductible of \$2,500.  
Premium: Flat Annual Premium of \$25,000, payable in four quarterly installments of \$6,250 each.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

By:   
Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative



**ENDORSEMENT NO:** Eight  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

### Shipments for Sotheby's

It is hereby agreed and understood that from the above-mentioned date, shipments of pictures, paintings and alike handled by Dietl International, in accordance with the Sotheby's shipping agreement on file with Underwriters, are covered by the terms and conditions of this policy. It is further agreed and understood that the total insured value of any one shipment shall not be greater than \$1,000,000.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

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

A handwritten signature in cursive script, appearing to read "Nayeli Martin", written over a horizontal line.

Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative



**ENDORSEMENT NO:** Nine  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

### Warehouse Storage Coverage

Effective from the above date and in consideration of premium as agreed herein, it is understood and agreed that this Policy is extended to cover the Assured as follows:

**1. Coverage**

Subject to the terms and conditions of the Policy to which this endorsement is attached, this insurance covers approved goods insured while stored in warehouses approved herein by Underwriters. Approved goods shall include the property of the Assured, or goods held by them in trust, or on commission, or on consignment or otherwise, or sold but not delivered or removed, or in joint account with or belonging to others, and for which the Assured may be liable in the event of loss.

New approved goods are insured against "All Risks" of physical loss or damage from any external cause, except as excluded in clause 8 of this endorsement and by the clauses in Section 7 of the Policy to which this endorsement is attached.

**2. Goods Insured**

As per the Goods Insured Clause of the Policy to which this endorsement is attached.

**3. Approved Warehouse Locations and Limits of Liability**

This insurance covers the following approved location(s) as declared to and agreed by Underwriters. The limit of liability for each location in the event of any one occurrence resulting in damage to or loss of property shall not exceed the following:

LOCATION	LIMIT OF LIABILITY
Safe Art SAT Inc. - 19-40 Hazen Street, Elmhurst, NY 11370	\$10,000,000
Delaware Freeport - 111 Alan Drive, Newark, DE 19711	\$2,000,000

**4. Deductible**

Each claim shall be subject to a deductible of **5% of the insured value but not less than \$750 or more than \$2,500 per occurrence**, except as respects to windstorm, flood and earthquake, wherein a deductible of \$10,000 per occurrence shall apply. All claims for loss, damage or expense arising out of any one occurrence shall be adjusted as one claim. This deductible shall not apply to legal and/or investigative expenses.

**5. Valuation**

As per the Valuation Clause in the Policy to which this endorsement is attached.

**6. Premium**

This coverage is offered in consideration of a **Flat Annual Premium of \$60,000**, payable in four quarterly installments of \$15,000 each.

**7. Full Value Reporting**

If premiums are applied based on monthly reporting of values, then such reports are as per the Full Value Reporting Clause of the Policy to which this endorsement is attached.

**8. Exclusions**

Further to the exclusions noted in Section 7 of this Policy, no coverage is provided for:

- A. Gradual deterioration, dampness of atmosphere, extremes of temperature, insects, vermin, defect, corrosion, mold, spoilage, decay or decomposition;
- B. Mysterious disappearance, unexplained shortage or loss or shortage discovered when taking inventory;
- C. Processing, renovating, repairing or working upon, other than packing, wrapping, crating, screening, and other work usual to warehouse storage risks;
- D. Theft and/or exposure to weather conditions where any property is left outside or not contained in buildings.

**9. U.S. Terrorism Risk Insurance Act of 2002**

This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.

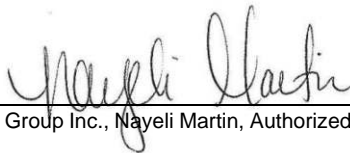
It is hereby noted that the Underwriters have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA") and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

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



Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative

**ENDORSEMENT NO:** Ten  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-  
Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

### **Legal Liability General Conditions Endorsement**

The following conditions apply only to all legal liability endorsements attached to this Policy, unless modified or superseded elsewhere herein or endorsed hereon. No clauses from the Policy shall apply to legal liability coverages endorsed hereon unless expressly noted herein.

#### **1. Named Assured**

As per the Named Assured Clause in the Policy to which this endorsement is attached.

#### **2. Mailing Address**

As per the Mailing Address Clause in the Policy to which this endorsement is attached.

#### **3. Policy Period**

As per the Policy Period Clause in the Policy to which this endorsement is attached.

#### **4. Defense Coverage**

This insurance shall also defend in the name of and on behalf of the Assured any suit, even though groundless, provided the cause of loss is within the scope of the applicable endorsement. This insurance will pay all fees, costs and expenses, including legal fees and expenses (“hereinafter collectively referred to as “Defense Expenses”), incurred in defending and/or investigating said claims where such defense and investigation is made with the prior approval of Underwriters.

#### **5. General Exclusions**

The Exclusions Listed in Section 7, Clauses 56 through 62 in the Policy to which this endorsement is attached are hereby incorporated into each and every Legal Liability Endorsement.

Additionally, this insurance does not cover (defend or pay):

- A. Loss of life or personal injury, howsoever caused;
- B. Property owned by the Assured, employees of the Assured, and subcontractors and/or agents of the Assured;
- C. Delay, loss of market, loss of use, interruption of business, or any other consequential loss extending beyond liability for direct physical loss or damage to the cargo or goods which are the subject of the applicable Legal Liability Endorsement;
- D. Losses due to willful misconduct, infidelity, conversion or dishonest acts of the Assured, or the Assured's employees, whether committed alone or in collusion with others;
- E. Liability assumed under any contract not specifically approved by Underwriters.
- F. Punitive or exemplary damages or other statutory damages awarded punitively against the Assured or as a sanction.

#### **6. U.S. Economic and Trade Sanctions**

Whenever coverage provided by this Policy would be in violation of any U.S. economic or trade sanctions such as, but not limited to, those sanctions administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control (“OFAC”), such coverage shall be null and void. Similarly, any coverage relating to or referred to in any certificates or other evidences of insurance or any claim that would be in violation of U.S. economic or trade sanctions as described above shall also be null and void.

## **7. Claims and Claim Procedures**

It is a condition precedent to coverage that the Assured shall notify Underwriters or their claim representatives as soon as practicable upon knowledge by the Assured of any accident or of any actual or expected loss involving a loss covered hereunder. Such notice shall include the fullest information obtainable, and a like notice with full particulars of any claim made on account of such accident.

It is also a condition precedent to coverage that the Assured shall immediately advise and forward to Underwriters or their claim representatives any summons or notice of legal proceedings taken to enforce a claim against the Assured involving a loss covered hereunder. The Assured shall notify Underwriters or their duly authorized agents as soon as practical, about any accident involving a loss covered hereunder. Such notice shall include the fullest information obtainable, and a like notice with full particulars of any claim made on account of such accident.

Underwriters have the right to investigate, negotiate and settle any claim or suit as may be deemed expedient by Underwriters.

The Assured shall not voluntarily admit any liability or settle any claims or incur any expenses (except as otherwise provided for in this Endorsement) without written authorization from Underwriters, nor shall the Assured interfere with any negotiations for settlements carried on between Underwriters and the owners of the property.

The Assured shall cooperate with Underwriters and upon Underwriters' request will assist in reaching settlement, in the conduct of suits, and in enforcing any right of contribution or indemnity from any person or organization who may be liable to the Assured because of any act, error or omission to which Assured is afforded coverage under this Policy. In addition, the Assured shall attend hearings and trials, assist in securing and giving evidence, and shall obtain the attendance of witnesses.

The Assured will allow Underwriters and its agents and attorneys to interview and/or take Statements Under Oath in connection with any claim or circumstance which may give rise to a claim under this Policy of any person who is, or was the Assured's Director, Officer, Employee, Manager or Agent in connection with any claim or circumstance which may give rise to a claim under this policy. As regards any person who is or was a former Director, Officer, Employee, Manager or Agent, the Assured will use its best efforts to secure their co-operation.

The solvency or bankruptcy of the Assured shall not release Underwriters from any payment for which they would otherwise be liable under this insurance. If because of such insolvency or bankruptcy execution on a judgment creditor shall have a right of action to recover the amount of such judgment against Underwriters to the same extent that the Assured would have paid such judgment, but in no event shall Underwriter's liability exceed the limit of liability expressed elsewhere herein.

## **8. Adjustment and Payment of Loss**

Loss, if any, may, at the option of Underwriters, be adjusted with and paid to the Assured for account of whom it may concern (provided the Assured first obtains a Release of its liability from the claimant/customer on a form approved by Underwriters or its claim representatives), or adjusted with and paid directly to the customers of the Assured, or to the owners of the property.

## **9. Occurrence**

As used in any legal liability endorsement attached to this Policy, "occurrence" means a fortuitous happening, arising directly or indirectly from one event, that takes place at an identified time and place during the Policy period, which results in physical loss or damage to lawful goods accepted by the Assured for transportation which is neither expected nor intended from the Assured's standpoint.

## **10. Subrogation**

Underwriters shall be subrogated to all the rights that the Assured may have against any other person or entity, in respect of any payment made under this coverage, to the extent of such payment, the Assured

shall, upon request by Underwriters, execute all documents necessary to secure to Underwriters such rights.

If any act or agreement of the Assured before or after loss impairs the right of Underwriters to recover from others liable for the loss, Underwriters may deduct from such payment a sum equal to the estimated recovery lost by reason of the Assured's or claimant's action or inaction. Entering into contracts that waive the right of subrogation against the Assured's client shall not constitute impairment of the rights of Underwriters.

#### **11. Action Against Underwriters**

No action shall lie against Underwriters unless the Assured shall have fully complied with all the terms of this Policy, and until the amount of the Assured's obligation to pay shall have been finally determined either by judgment against the Assured after actual trial or by written agreement of the Assured, the claimant and Underwriters.

Any person or organization or their legal representative who has secured such judgment or written agreement shall thereafter be entitled to recover under this Policy to the extent of the insurance afforded by the Policy. No person or organization shall have any right under this Policy to join Underwriters as a party to any action against the Assured to determine the Assured's liability, nor shall Underwriters be impleaded by the Assured or his legal representative. Bankruptcy or insolvency of the Assured or of the Assured's estate shall not relieve Underwriters of any of its obligations.

#### **12. Suit Time Limitation**

No suit, action or proceeding against Underwriters for recovery of any claim shall be sustainable unless commenced within one year from the date of the happening of the accident out of which the claim arises, provided that if such limitation is invalid by the laws of the state within which the Policy is issued then such suit, action or proceeding shall be barred unless commenced within the shortest limit of time permitted by the laws of such state.

#### **13. Institute Service of Suit (USA) CL.355 November 1, 1992**

It is agreed that in the event of the failure of the Underwriters severally subscribing this insurance (the Underwriters) to pay any amount claimed to be due hereunder, the Underwriters, at the request of the Assured, will submit to the jurisdiction of a court of competent jurisdiction within the United States of America.

Notwithstanding any provision elsewhere in this insurance relating to jurisdiction, it is agreed that the Underwriters have the right to commence an action in any court of competent jurisdiction in the United States of America, and nothing in this clause constitutes or should be understood to constitute a waiver of the Underwriters' rights to remove an action to a United States Federal District Court or to seek remand therefrom or to seek a transfer of any suit to any other court of competent jurisdiction as permitted by the laws of the United States of America or any state therein.

Subject to the Underwriters' rights set forth above:

- A. It is further agreed that the Assured may serve process upon any senior partner in the firm of: Mendes & Mount (Attorneys), 750 Seventh Avenue, New York, 10019-6829 (California Assureds shall serve process upon Foley & Lardner, LLP, 555 California Street, Suite 1700, San Francisco, CA 94104-1520; Kentucky Assureds shall serve process upon Lloyds Kentucky, Inc. 200 West Main Street, Frankfort, KY 40601)) and that in any suit instituted against any one contract the Underwriters will abide by the final decision of the Court or of any Appellate Court in the event of an appeal.
- B. The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon the Underwriters' behalf in the event such a suit shall be instituted.
- C. The right of the Assured to bring suit as provided herein shall be limited to a suit brought in its own name and for its own account. For the purpose of suit as herein provided the word Assured includes any



mortgagee under a ship mortgage which is specifically named as a loss payee in this insurance and any person succeeding to the rights of any such mortgagee.

- D. Further, pursuant to any statute of any state, territory or district of the United States of America which makes provision therefore, Underwriters hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office (the Officer), as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-named as the person to whom the Officer is authorized to mail such process or a true copy thereof.

#### **14. Inspection of Records**

Underwriters and/or their agents shall have the privilege at any time during business hours to inspect the records of the Assured as respects to risks and liability falling within the scope of this Policy.

#### **15. Changes in the Policy**

Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this Policy or estop Underwriters from asserting any right under the terms of this Policy; nor shall the terms of this Policy be waived or changed, except by endorsement issued to form a part of this Policy, signed by a duly authorized representative of Underwriters. Furthermore, if any part of this agreement is found to be unenforceable or invalid, the remainder of this agreement will continue to be binding.

#### **16. Assignment**

The interest hereunder of any Assured is not assignable. If the Assured shall die or be adjudged incompetent, the Policy shall cover the Assured's legal representative as the Assured only with respect to liability previously incurred and covered by this Policy.

#### **17. Complaints**

All inquiries or complaints by the Assured must be referred in the first instance to Roanoke Trade whose name and address are provided on the front of this document. Complaints should be referred to Compliance Officer, Roanoke Insurance Group Inc., 1475 E. Woodfield Road, Suite 500, Schaumburg, IL 60173-4903. If no satisfaction is obtained, complaints should be referred to Policyholder & Market Assistance, Lloyd's Market Services, One Lime Street, London EC3M 7HA, Telephone +44(0) 20 7327 5693, Fax +44(0) 20 7327 5225, email: complaints@lloyds.com.

#### **18. Cancellation**

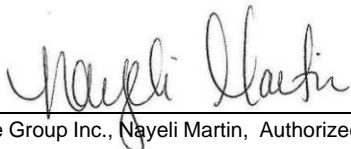
In the event of cancellation of this Policy, coverage shall also terminate for any liability endorsements attached hereon. Upon cancellation of this Policy or any liability endorsements attached to this Policy, the insurance provided for hereunder shall terminate automatically as of the date of such cancellation but without prejudice to individual shipments that have already departed.

As used in this Policy, the term "shipment(s)" means Goods which are carried under the terms of a single bill of lading or air waybill, irrespective of the quantity or number of containers, packages, or pieces.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

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



Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative



**ENDORSEMENT NO:** Eleven  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

**Contractual Legal Liability Coverage**

**MondoMostre s.r.l. Service Agreement**

Effective from the above date, it is hereby understood and agreed that this Policy is extended to cover the Assured as follows:

**1. Coverage**

Subject to the Cargo Legal Liability Endorsement attached herein to this Policy, this insurance is to cover the legal liability of the Assured for physical loss or damage to lawful goods accepted by the Assured for transport under the written contract specified above, which takes precedence over any customary or approved shipping document.

This insurance to cover from the time goods are accepted by the Assured from the shipper and to cover continuously thereafter until goods are delivered to the consignee at final destination, or returned to shipper, or until the Assured's liability otherwise ceases, whichever may first occur.

**2. Geographical Limits**

To and from ports and or places in the World to ports and or places in the World with privilege of transshipment by land and/or water. Also including domestic shipments within the United States and Canada. All other domestic shipments are excluded unless specifically endorsed hereon.

**3. Limits of Liability**

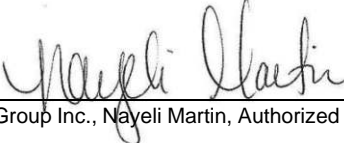
Underwriters shall not be liable for more than EUR 23 per kilo of gross weight of missing or damaged goods, with a maximum of EUR 750 per package, and in any event, limited to EUR 7,623 per claim, irrespective of the weight, volume, dimensions, nature or value of the goods, without said indemnity exceeding the initial value of the goods concerned or the damage actually suffered if below said limit.

**4. Deductible**

Each claim shall be subject to a deductible of **\$2,500** per occurrence. All claims for loss, damages or expense arising out of any one occurrence shall be adjusted as one claim. This deductible shall not apply to legal and/or investigative expenses.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

By:   
 \_\_\_\_\_  
 Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative

**ENDORSEMENT NO:** Twelve  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-  
Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

## **Cargo Legal Liability Coverage**

Effective from the above date and in consideration of premium as agreed herein, it is hereby understood and agreed that this Policy is extended to cover the Assured as follows:

### **1. Coverage**

Subject to the Legal Liability General Endorsement attached herein to this Policy, this insurance is to cover the legal liability of the Assured for physical loss or damage to lawful goods accepted by the Assured for transport under its own Bill of Lading, Air Waybill or Freight Receipt in its capacity as a Non Vessel Operating Common Carrier, Indirect Air Carrier and/or Domestic Surface Freight Forwarder. This insurance further includes while in the care, custody, and control of the Assured for the purpose of container loading/unloading and consolidation/deconsolidation prior to or after a shipment.

Coverage is extended to include the liability of the Insured for physical loss or damage to artwork when performing the installation and de-installation of said artwork, subject always to a limit of \$1,000,000 any one piece and an aggregate limit of \$1,000,000 any one location.

This insurance to cover from the time goods are accepted by the Assured from the shipper and to cover continuously thereafter until goods are delivered to the consignee at final destination, or returned to shipper, or until the Assured's liability otherwise ceases, whichever may first occur.

### **2. Geographical Limits**

To and from ports and or places in the World to ports and or places in the World with privilege of transshipment by land and/or water; however, truck/rail shipments to/from/within Mexico other than as a connecting conveyance are excluded entirely. Also including domestic shipments within the United States and Canada. All other domestic shipments are excluded unless specifically endorsed hereon.

### **3. Excluded Commodities**

No coverage is provided for cash, live animals or server racks (when containing computers, servers or electronic components).

When the Assured is operating as a domestic freight forwarder, coverage shall further exclude: cigarettes and other tobacco products, computer memory modules and cards, flowers, fresh foods (excepting frozen foods in refrigerated containers), jewelry, laptop computers, mobile/smart phones and watches, negotiable papers, perishable commodities, pharmaceutical drugs, plants, precious stones and metals, securities, tablet computers and similar devices.

### **4. Limits of Liability**

Underwriters shall not be liable hereunder for more than **\$5,000,000** by any one conveyance or in any one place at any one time.

It is hereby agreed that losses shall not act to reduce the limit of liability stated above which shall remain in full force and effect.

### **5. Deductible**

Each claim shall be subject to a deductible of \$2,500 per occurrence. All claims for loss, damages or expense arising out of any one occurrence shall be adjusted as one claim. This deductible shall not apply to legal and/or investigative expenses.

**6. Motor Truck Cargo Certificates of Insurance – Special Warranty**

When acting as a Domestic Freight Forwarder, the Assured shall obtain, and keep on file at all times, a current certificate of Motor Truck Cargo Insurance for any vehicle hired, brokered, or contracted by the Assured. Said certificate shall indicate cargo insurance in force as of the date of shipment and anticipated delivery date(s).

**7. General Average**

This insurance is also to cover the liability for cargo's proportion of General Average and/or Salvage:

- A. Arising solely from the breach by the Assured of their contract of carriage with the customer,  
OR
- B. Where the Assured is obliged, by agreement with the customer or otherwise to pay such proportion in respect of cargo, trailers and/or containers (excluding those owned, hired or leased by the Assured).

Underwriters hereon shall at the request of the Assured sign and issue General Average Guarantees or Salvage Bonds for all groupage cargo shipped by the Assured and the Assured shall, as soon as possible thereafter, use its best efforts to secure Guarantees or Bonds from each individual customer or their respective Marine Insurers. Should the Assured or Underwriters fail to secure Guarantees or Bonds or the payment of any subsequent contribution or adjustments from individual customers or their respective Marine Insurers, Underwriters shall pay such sums accordingly. **WARRANTED THAT THE ASSURED SHALL NOT RELEASE CARGO TO CONSIGNEES WITHOUT GUARANTEE OR ESTIMATED CASH DEPOSIT.** In the event the Assured releases cargo without guarantee or cash deposit, the Assured shall indemnify Underwriters for any sums they are obligated to pay in respect of such cargo.

**8. Premium**

This coverage is offered in consideration of a **Flat Annual Premium of \$10,000**, payable in four quarterly installments of \$2,500 each.

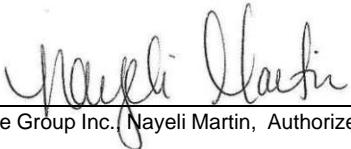
**9. Exclusions**

In addition to the exclusions in the Legal Liability General Conditions Endorsement, no coverage is provided for:

- A. Liability with respect to shipments of goods that are specifically excluded from the Assured's standard bill of lading terms and conditions, or its terms and conditions of service, as contained on its bill of lading, tariff or website.
- B. Cargo in vehicles owned, leased, or operated by the Assured, its agents or employees.

**TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS. OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE LEGAL LIABILITY GENERAL CONDITIONS ENDORSEMENT AND ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.**

Date: 9/11/2020

By:   
Roanoke Insurance Group Inc. | Nayeli Martin, Authorized Representative

**ENDORSEMENT NO:** Thirteen  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

### Warehouse Operator's Legal Liability

Effective from the above date and in consideration of a **Flat Annual Premium of \$60,000**, payable in four quarterly installments of \$15,000 each, this Policy is extended to cover the Assured as follows:

**1. Coverage**

Subject to the Legal Liability General Endorsement attached herein to this Policy, this insurance is to cover such amounts as the Assured shall become obligated to pay by reason of the legal liability imposed by law upon the Assured as a warehouse operator for actual or alleged direct physical loss of or damage to property of others while stored with the Assured, on the premises operated by the Assured as scheduled below.

It is expressly understood and agreed that the owner or owners of property stored will be first reimbursed to the extent of their interest.

**2. Excluded Commodities**

No coverage is provided for cash or live animals.

**3. Approved Warehouse Locations and Limits of Liability**

This insurance covers the following approved location(s) as declared to and agreed by Underwriters. The limit of liability for each location in the event of any one occurrence resulting in damage to or loss of property shall not exceed the following:

LOCATION	LIMIT OF LIABILITY
Safe Art SAT Inc. - 19-40 Hazen Street, Elmhurst, NY 11370	\$10,000,000
SMEWR - 1401 West Blancke Street, Linden, NJ 07036	\$5,000,000
Quaker Storage - 201 Rock Lititz Blvd, Suite 90, Docks 57 & 58, Lititz, PA 17543	\$4,500,000
RICLAX - 5343 W. Imperial Highway, Suite 900, Los Angeles, CA 90045	\$3,000,000
TK Fine Art Services - 1235 SW 4th Ave., Delray Beach, FL 33444	\$3,000,000
SMUK - Abbey Gate, Challenge Road, Ashford, Middlesex, TW15 1AX, UK	\$3,000,000
Delaware Freeport - 111 Alan Drive, Newark, DE 19711	\$2,000,000
RICLON - X2 Hatton Cross Centre, Unit 6, Eastern Perimeter Road, LHR Airport, Hounslow, UK	\$6,500,000
DNA - 1 Entin Road, Clifton, NJ 07014	\$2,000,000
Maquette Fine Art Services - 48-25 33rd Street, Long Island City, NY 11101	\$2,000,000
SMLAX - 21136 Wilmington Avenue, Unit 200, Carson, CA 90810	\$1,000,000
RICSFO - 286 and 288 Lawrence Avenue, South San Francisco, CA 94080	\$1,000,000
RICJFK - 420 Doughty Blvd, #422, Inwood, NY 11096	\$1,000,000
Any one un-scheduled location	\$1,000,000

**4. Deductible**

Each claim shall be subject to a deductible of **5% of the insured value but not less than \$750 or more than \$2,500 per occurrence**, except as respects to windstorm, flood and earthquake, wherein a deductible of **\$10,000 per occurrence** shall apply. All claims for loss, damage or expense arising out of any one occurrence shall be adjusted as one claim. This deductible shall not apply to legal and/or investigative expenses.

## 5. Exclusions

In addition to the exclusions in the Legal Liability General Conditions Endorsement, no coverage is provided for:

- A. Property for which the Assured has not issued a warehouse receipt, invoice, contract or other document that limits the liability of the Assured;
- B. Mysterious disappearance, unexplained shortage or loss or shortage discovered when taking inventory;
- C. Processing, renovating, repairing or working upon, other than packing, wrapping, crating and other work usual to warehouse storage risks.

## 6. U.S. Terrorism Risk Insurance Act of 2002 as Amended – Not Purchased Clause

This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.

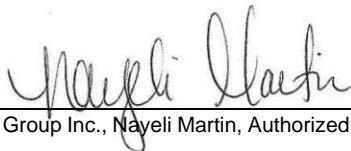
It is hereby noted that the Underwriters have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA") and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS. OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE LEGAL LIABILITY GENERAL CONDITIONS ENDORSEMENT AND ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/15/2020

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



Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative



**ENDORSEMENT NO:** Fourteen  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

### **Additional Named Insured**

Effective from the above date, it is hereby understood and agreed that the following are hereby added as an additional named insured:

ATL RIC GP Ltd.  
ATL RIC LP  
ATL RIC Inter-Holdings LP  
Rock-It Cargo USA Holdings LLC  
RICH Forwarding Holdings Limited  
Rock-It Cargo USA LLC  
Airworks, a Division of LA Airworks LLC  
CargoLive, a Division of Rock-It Cargo USA LLC  
CargoLive Logistics, a Division of Rock-It Cargo USA LLC  
CargoLive Global Events, a Division of Rock-It Cargo USA LLC  
CargoLive Logistics Australia  
CargoLive Logistics Japan  
CargoLive Logistics Canada  
CargoLive Logistics Mexico  
Cargo Live Logistics USA  
Cosdel International Transportation, a Division of Rock-It Cargo USA LLC  
Cosdel International, a Division of Rock-It Cargo USA LLC  
Cosdel, a Division of Rock-It Cargo USA LLC  
Dietl International Services, a Division of Rock-It Cargo USA LLC  
Dietl International, a Division of Rock-It Cargo USA LLC  
Dietl, a Division of Rock-It Cargo USA LLC  
EZ Carnet, a Division of Rock-It Cargo USA LLC  
R.E. Rogers, a Division of Rock-It Cargo USA LLC  
Rock-It Air Charter, a Division of Rock-It Cargo USA LLC  
Rock-It Fairs and Exhibitions, a Division of Rock-It Cargo USA LLC  
Rock-It Shipping, a Division of Rock-It Cargo USA LLC  
Martin E. Button, LLC  
LA Airworks, LLC  
Rogers Worldwide Import Services, LLC  
Rock-It Cargo Import Services, a Division of Rogers Worldwide Import Services, LLC.  
CargoLive Worldwide Logistics LLC  
Quaker Storage Company LLC  
RIC Exhibition Services International, a Division of Rock-It Cargo USA LLC  
RICH Forwarding Limited  
CargoLive Canada ULC  
Rock-It Cargo China Co., Ltd.  
Rock-It Cargo Limited  
Rock-It Cargo Germany GmbH  
Rock-It Cargo Global Sports Logistics, a Division of Rock-It Cargo USA LLC  
Rock-It Cargo Logistics I S.a.r.l. (RIC Lux II)  
Rock-It Cargo Logistics II S.a.r.l. (RIC Lux III)  
CargoLive Japan, Inc.  
Rock-It Cargo, a Division of Rock-It Cargo USA LLC  
Rock-It Fine Arts Shipping, a Division of Rock-It Cargo USA LLC  
Rogers Worldwide, a Division of Rock-It Cargo USA LLC





Sound Moves Logistics Inc  
 Sound Moves (UK) Limited  
 Sound Moves of Pennsylvania, a Division of Rock-It Cargo USA LLC  
 Sound Moves, a Division of Rock-It Cargo USA LLC  
 Cargolive Brasil Shows & Eventos Ltda  
 CargoLive, S. de RL de C.V.  
 CargoLive Sociedad De Responsabilidad Limitada De Capital Variable d/b/a CargoLive Logistics SRL  
 CargoLive Logistics PTY Limited  
 Rock-It Do Brasil Participacoes LTDA (Shell)  
 Waiver Comissária de Despachos Ltda. (WCD)  
 Waiver Expo Logistica de Feiras e Eventos Ltda (WEXPO)  
 Waiver South America Participações S.A. (WSA)  
 Waiver Logistic Chile Limitada (WLC)  
 Waiver Logistic Colombia S.A.C. (WLCO)  
 Waiver Logistic Peru S.A.C. (WLP)  
 Waiver Logística Brasil Ltda. (WLB)  
 Waiver Transporte Expresso Internacional Ltda. (WTEI) Liquidated  
 Waiver Arts Logistica de Precisão Ltda. (f/k/a WTEIP entity listed below)  
 Waiver Transporte, Importação, Exportação e Produção Ltda. (WTIEP)  
 Triple M Entertainment Logistics (NO ISURANCE REQUIRED)

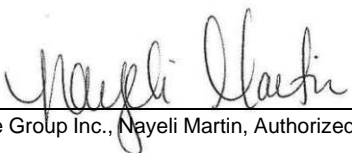
It is further Understood and agreed that the following are added as Additional Named Insured's but only as it pertains to the Cargo Legal Liability coverage endorsed to this policy. All shipments insured by the below noted Additional Named Insured's are excluded from coverage under the policy to which this endorsement attaches

Martin E. Button, LLC  
 Cosdel International Transportation, a Division of Rock-It Cargo USA LLC  
 Cosdel, a Division of Rock-It Cargo USA LLC  
 Cosdel International, a Division of Rock-It Cargo USA LLC

and/or Associated and/or Affiliated and/or Subsidiary Companies or Corporations, Firms, or Organizations as may now exist or hereinafter be constituted, hereinafter referred to as the Assured.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

By:   
 \_\_\_\_\_  
 Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative



**ENDORSEMENT NO:** Fifteen  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

**Profit Sharing Agreement**

Effective with respect to premium entered on Underwriter’s books for the policy **September 1, 2020** through **August 31, 2021** and annually thereafter, the policy year gross marine premiums hereunder are subject to a profit sharing agreement. **Fifty percent (50%)** of the gross marine premium registered on Underwriter’s books for each policy year shall be set aside as a profit sharing fund. From this profit sharing fund shall be deducted the net incurred losses for the same policy year and **fifty percent (50%)** of the remainder shall be returned to the Assured.

To participate in profit sharing, the gross marine premium as defined below must be a **minimum of \$40,000** for the policy year.

In the event the Assured does not meet the minimum premium, a calculation will be completed to determine if a deficit has occurred for the policy period. Any deficit for the individual policy year is to be applied against the profit sharing fund for the following policy year and if any deficit should then remain, such deficit shall be applied to the next following policy year and shall then be dropped. Deficits from prior years (if any) shall first be deducted in the order in which they are incurred and then net incurred losses from the current profit sharing period shall be deducted.

Determination of the loss ratio of the policy year shall be made six months from the closing policy year date (adjustment period) and adjustment, if any, shall be made thereon. Additional premiums, losses and/or recoveries which have been incurred on shipments made during a policy year but have not been reported or applied by the expiration of the six months adjustment period shall be applied against the next profit share period’s record and calculation.

In the event this Policy is cancelled or non-renewed by the Assured prior to the end of the adjustment period, no profit sharing payment shall be made.

**Definitions**

Gross marine premiums shall be the total premiums entered on Underwriter’s books including but not limited to: Marine Transportation (vessel and air), Warehouse/Bailee, Legal Liabilities, War and S.R. & C.C. etc., less any returns whether via cancellations, reductions in rates or discounts paid to the Assured.

Incurred losses shall be paid claims during the policy year (less recoveries and/or salvage), all outstanding reserves set by Underwriters for claims reported but not yet paid, and all allocated loss expenses and survey fees.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

By:   
 \_\_\_\_\_  
 Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative



**ENDORSEMENT NO:** Sixteen  
**POLICY NO:** RIGCAR07220048  
**ASSURED:** ATL RIC GP LTD., ATL RIC LP, ATL Inter-  
Holdings, LP  
**POLICY INCEPTION DATE:** 9/1/2020  
**EFFECTIVE DATE OF AMENDMENT:** 9/1/2020

### Annual Minimum Earned and Deposit Premium Endorsement

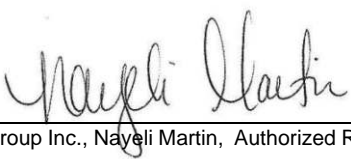
In consideration of the issuance of this Policy, **an annual minimum earned, non-refundable, deposit premium of \$23,632** is hereby charged. Said premium is payable in four quarterly installments of **\$5,908** each and subject to quarterly reporting of insured shipments and adjusted at a rate of **.0575** based on insured values.

In the event that premiums are less than this deposit at the end of the Policy year, this deposit shall be considered fully earned and a new deposit will be due and payable each year thereafter that this Policy is in effect. If this policy is cancelled by the Assured, the deposit is considered fully earned.

Willful failure to declare or to pay premiums when due shall (at the option of Underwriters) render this Policy null and void as of and from the date of such failure.

TO THE EXTENT A PROVISION OF THE POLICY OR A PREVIOUS ENDORSEMENT IS INCONSISTENT WITH AN EXPRESS PROVISION OF THIS ENDORSEMENT, THIS ENDORSEMENT CONTROLS, OTHERWISE, THIS ENDORSEMENT IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THE POLICY AND OF ANY PRIOR ENDORSEMENTS TO THE FULLEST EXTENT APPLICABLE.

Date: 9/11/2020

By:   
Roanoke Insurance Group Inc., Nayeli Martin, Authorized Representative