

ZURICH AMERICAN INSURANCE COMPANY
 1299 Zurich Way Schaumburg, IL 60196


In correspondence refer to these letters and numbers	Open Policy No. OC5844880	No. Cert. 1662177035735
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\$87,546.15 USD PLACE Long Beach, CA., USA DATE 09/30/2022

The Company, in consideration of an agreed premium and subject to the Terms and Conditions printed or stamped hereon and /or attached hereto, does insure, lost or not lost ALPERT AND ALPERT IRON AND METAL, INC. for account of whom it may concern

In the sum of Eighty Seven Thousand Five Hundred Forty Six And 15/100 U.S. Dollars
on new (described cargo)

3 X 40' HC CONTAINER CONTAINING: 43 PACKAGES OF ALUMINUM SCRAP (MIXED PUCKS)

HS CODE: 7602009000

DETAILS AS PER OFFER NO. AS-22137

valued at sum insured, to be shipped by Hyundai Jupiter, Hyundai, 0025W or other vessel, and connecting conveyances at and from Long Beach, CA., USA to BUSAN, South Korea leaving on or about 09/30/2022

Loss, if any, payable to Assured or order.

MARKS AND NUMBERS

CAIU7342244 S/N: UL-8741681,
00011899
KOCU4785562 S/N: UL-8741699,
00011900
TLLU5815867 S/N: UL-8741604,
00011303

This Certificate of Insurance is subject to the terms and conditions of the above referenced Open Policy, the terms and conditions set forth herein and also those printed on the back hereof

Warranted free from particular average unless directly resulting from the vessel or craft being stranded, sunk or burnt, but notwithstanding this warranty, this Company shall pay for any loss or damage to the interest insured which may reasonably be attributed to fire, collision or contact of the vessel or craft with any external substance (ice included) other than water, or to discharge of cargo at a port of distress, also including the risks of jettison and washing overboard irrespective of percentage.

REF# AS-22137 LC# M035U210NU00317 CLAIMS ARE PAYABLE IN THE CURRENCY OF DRAFT, COVERING INSTITUTE CARGO CLAUSES: ICC(C)

CLAIMS SETTLING AGENT IN SOUTH KOREA: Hyopsung Surveyors & Adjusters Corporation

Room no. 922-923, 9th Floor, ScienStar Building 42, Magokjungang 6-ro Gangseo-gu Seoul, 07802 South Korea

Contact: Mr Keun-Bae Song // Phone +82 2 776 4319 Fax +82 2 771 7150 Email seoul@hsna.co.kr

In addition to the foregoing, the following American Institute Cargo Clauses (A/R) January 1, 2004 are incorporated herein:

1. BRANDS AND TRADEMARKS 2. CRAFT/LIGHTER CHARGES 3. SEAWORTHINESS 4. CARRIER 5. BOTH TO BLAME 6. DURATION OF RISK - TRANSIT
7. DURATION OF RISK - SHIPMENTS RETURNED OR REFUSED 8. DURATION OF RISK - CONSOLIDATION/DECONSOLIDATION 9. LABELS CLAUSE 10. MACHINERY CLAUSE 11. LANDING, WAREHOUSING & FORWARDING CHARGES

Basic Exclusions: The policy does not cover (1) Ordinary Leakage, ordinary loss in weight or volume, or ordinary wear and tear. (2) Loss, damage, or expense: (a) Attributable to willful misconduct of the Insured; (b) caused by inherent vice or nature of the insured property; (c) arising from insolvency or financial default of the owners, managers, charterers, or operators of the vessel; (d) resulting from insufficiency or unsuitability of packing or preparation of the insured property for the intended voyage. For the purposes of this clause, "packing" shall be deemed to include stowage into an overseas container but only when such stowage is carried out prior to commencement of the insured voyage or when performed by the Insured or his representative.

General Average Clause: General Average and Salvage Charges payable according to United States laws and usage and/or as per Foreign Statement and/or as per York-Antwerp Rules (as prescribed in whole or in part) if in accordance with the Contract of Affreightment. This Company shall be liable for only such proportion of General Average and Salvage Charges as the amount declared for insurance purposes (less particular average for which this Company is liable hereunder, if any) bears to the contributory value of the property insured, but in no event to exceed the applicable limit of liability.

Sue and Labor: In the event of loss or misfortune, it is the duty of the Insured and any assignee of the Insured's rights hereunder to take all reasonable measures to avert or minimize loss insured against by this policy and to ensure that all rights against third parties are preserved and exercised. The company shall be liable in full for the charges incurred under this Clause whether the combined amount of physical loss or damage and Sue and Labor Charges exceed the insured value or not.

Wherever the words "ship", "vessel", "seaworthiness", "ship or vessel owner" appear in this Certificate, they are deemed also to include the words "aircraft", "airworthiness", "aircraft owner".

TERMS AND CONDITIONS

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

F.C. & S. Warranty: Notwithstanding anything contained herein to the contrary this insurance is warranted free from:

- 1) all consequences of capture, seizure, arrest, restraint, detention, confiscation, preemption, requisition or nationalization, and the consequences thereof or any attempt thereof, whether in time of peace or war and whether lawful or otherwise.

Not valid and transferable unless countersigned by a duly authorized representative of the Company or Insured.

INTERNATIONAL DOCUMENTATION

Signature

Title

Countersigned

IN CASE OF LOSS SEE INSTRUCTIONS ON FOLLOWING PAGE

In Witness Whereof, ZURICH AMERICAN INSURANCE COMPANY has caused these presents to be signed by its President and attested by its Secretary,

Mark G. Knipfer

Laura Laraczyk

Mark Knipfer
ZURICH AMERICAN INSURANCE
COMPANY

Laura Laraczyk
ZURICH AMERICAN INSURANCE
COMPANY

Duplicate Certificate of Marine Insurance - (Original and Duplicate issued one of which being accomplished the other to be null and void)

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- 2) all loss, damage or expense, whether in time of peace or war, caused by (a) any weapon of war employing atomic or nuclear fission and/or fusion and/or reaction or radioactive force or matter or (b) any mine or torpedo.
- 3) all consequences of hostilities or warlike operations (whether there be a declaration of war or not) but this Warranty shall not exclude collision or contact with rockets or similar missiles (other than weapons of war) or with any fixed or floating object (other than a mine or torpedo) stranding, heavy weather, fire or explosion unless caused directly (and independently of the nature of voyage or service which the vessel concerned, or in the case of a collision, any other vessel involved therein is performing) by a hostile act by or against a belligerent power and for the purposes of this Warranty power includes any authority maintaining naval, military or air forces in association with a power.
- 4) all consequences of civil war, revolution, rebellion, insurrection or civil strife arising therefrom, or from the consequences of the imposition of martial law, military or usurped power, or piracy

S.R. & CC. Warranty:

- Notwithstanding anything herein contained to the contrary, this insurance is warranted free from loss, damage or expense caused by or resulting from:
- 1) strikes, lockouts, labor disturbances, riots, civil commotion, or the acts of any person or persons taking part in any such occurrences or disorders.
 - 2) vandalism, sabotage or malicious act, which shall be deemed also to encompass the act or acts of one or more persons, whether or not agents of a sovereign power, carried out for political, terroristic or ideological purposes and whether any loss, damage or expense resulting therefrom is accidental or intentional

Delay Warranty: Warranted free of claim for loss of market or for loss, damage, expense or deterioration arising from delay, whether caused by a peril insured against or otherwise.

Nuclear Exclusion Warranty: Warranted that this certificate apply to any loss, damage or expense due to or arising out of, whether directly or indirectly, nuclear reaction, radiation or radioactive contamination, regardless of how it was caused. However, subject to all other provisions, if the peril of fire is insured herein, then direct physical damage to the insured property located within the United States or any territory of the United States or Puerto Rico by fire directly caused by the above excluded perils, is insured, provided that the nuclear reaction, radiation, or radioactive contamination was not caused, whether directly or indirectly, by any of the perils excluded by the F.C.&S. Warranty. Nothing in this clause shall be construed to cover any loss, damage, liability or expense caused by nuclear reaction, radiation or radioactive contamination arising directly or indirectly from the fire mentioned above.

Economic & Trade Sanctions: Whenever coverage provided by this Certificate 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.

Extended Radioactive Contamination Clause with USA Endorsement (March 1, 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, (1.1) ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel, (1.2) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof, (1.3) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter, (1.4) 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.

Radioactive Contamination Exclusion Clause (U.S.A. ENDORSEMENT): This insurance is subject to the Institute Extended Radioactive Contamination Exclusion Clause (March 1, 2003) provided that if fire is an insured peril and where the subject matter insured or, in the case of a reinsurance, the subject matter insured by the original insurance, is within the U.S.A., its islands, onshore territories or possessions and a fire arises directly or indirectly from one or more of the causes detailed in Sub-Clauses 1.1, 1.2, and 1.4 of the American Institute Extended Radioactive Contamination Exclusion Clause 1st March, 2003 any loss or damage arising directly from that fire shall, subject to the provisions of this insurance, be covered, EXCLUDING however any loss, damage, liability or expense caused by nuclear reaction, nuclear radiation, or radioactive contamination arising directly or indirectly from that fire.

Chemical, Biological, Bio-Chemical, and Electromagnetic Terrorism Exclusion Clause (March 1, 2003): In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to or arising from an actual or threatened act involving a chemical, biological, bio-chemical or electromagnetic weapon, device, agent or material when used in an intentionally hostile manner.

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

Notice of Loss: In case of loss or damage which may give rise to a claim under this Certificate same shall be reported as soon as practicable to the Company or its designated representatives. Failure to report loss or damage promptly shall invalidate any claim under this Certificate.

Payment of Loss: In case of loss, such loss is to be paid within thirty (30) days after satisfactory proof of loss, satisfactory proof of interest and adjustment thereof (the amount of premium, if unpaid, and all sums due to the Company from the Insured when such loss becomes due being first deducted, and all sums coming due being first paid or secured to the satisfaction of this Company). Proof of loss to be authenticated by the Company or its designated representatives, and the Insured and/or Certificate Holder agree to be examined under oath if so requested by the Company.

Partial Loss: In case of partial loss or damage insured against by this certificate, a separation of sound and damaged insured property shall be made and the amount of loss determined by: (1) and agreed percentage of depreciation, in which event the Insured shall receive such percentage of the insured value of the damaged insured property, or, if there is no agreement; (2) sale of the damaged insured property, in which event the Insured shall receive the difference between the insured value of the damaged insured property sold and the proceeds of the sale.

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

Impairment of Recovery: In case of any agreement or act by the Insured whether prior, simultaneous or subsequent hereto, whereby any such right of recovery of the insured for loss of or damage to any property insured hereunder is released, lost or impaired, which would, except for such agreement or act, upon acceptance of abandonment or payment of loss by the Company have inured to its benefit, the Company shall not be bound to pay any loss, but its right to retain or recover the premium shall not be affected. Warranted by the Insured that this insurance shall be free from liability for loss or damage to property insured hereunder in the possession of any carrier or other bailee who may be liable therefor, either under Bills of Lading or otherwise. However, the Company agrees to pay to the Insured the difference between the amount which would be collectible under this Certificate if it did not contain this warranty and the amount recoverable by the Insured from such carrier or bailee, plus the costs and expenses of prosecuting the claim against such carrier or bailee. Pending collection from such carrier or bailee the Company agrees to advance to the Insured as a loan without interest such amount as would be a claim under this Certificate if it did not contain this warranty, the repayment of which shall be conditional upon and only to the extent of any net recovery from such carrier or bailee.

- Other Insurance:**
- a) If an interest insured hereunder is covered by other insurance which attached prior to the coverage provided by this Certificate, then this Company shall be liable for the amount in excess of such prior insurance; the Company to return to the insured premium equivalent to the cost of the prior insurance at the Company's rates
If an interest insured hereunder is covered by other insurance which attached subsequent to the coverage provided by this Certificate, then this Company shall nevertheless be liable for the full amount of the insurance without right to claim contribution from the subsequent insurers.
 - b) Other insurance upon the property of same attaching date as the coverage provided by this Certificate shall be deemed simultaneous, and this Company will be liable only for a ratable contribution to the loss or damage in proportion to the amount for which this Company would otherwise be liable under this Certificate and will return to the Insured an amount of premium proportionate to such reduction of liability.

Constructive Total Loss Clause: No recovery for a Constructive Total Loss shall be had hereunder unless the property insured is reasonably abandoned on account of its actual total

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loss appearing to be unavoidable or because it cannot be preserved from actual total loss without an expenditure which would exceed its value when the expenditure had been incurred.

Time for Suit: It is a condition of this Certificate that no suit, action or proceeding on this Certificate for the recovery of any claim shall be sustainable in any Court of Law or Equity unless the insured shall have fully complied with all the requirements of this Certificate and unless commenced within twelve (12) months next after the loss, provided that where such limitation of time is prohibited by the laws of the State wherein the policy is issued, then no suit or action shall be sustainable unless commenced within the shortest limitation permitted under the laws of State.

Choice of Law: The terms of this Certificate shall be construed pursuant to and the rights of the parties hereto shall be governed and controlled by, the general maritime law of the United States; in the absence thereof, the laws of the State of New York shall apply hereto.

This Certificate of Insurance is extended to include the following American Institute Clauses if so attached to the Open Policy:

S.R. & C.C. Endorsement/AlMU Endorsement for Open Policies (Cargo) Strikes, Riots and Civil Commotions (March 1, 2002)

War Risk Insurance- AlMU War Risk Open Policy (Cargo) December 2, 1993

NOTICE: This certificate is null and void, if the Insurance attaches subsequent to the effective date of cancellation of the Open Policy referenced herein.

INSTRUCTIONS IN CASE OF LOSS: In event of loss or damage believed covered, report same immediately to and arrange for survey with the Company's nearest Agent designated below, or should there be none nearby, to nearest Correspondent of the American Institute of Marine Underwriters, or Lloyd's Agent. Request representative to hold a survey and issue certificate stating cause and extent of the loss or damage. Carrier's representative should be requested to attend survey. Containers and contents should be preserved in condition received until survey completed, unless further damage would result. Survey fee is customarily paid by Consignee and may be included in any valid claim against the Company. In order to save any rights which you may have, claims must be immediately filed in writing against all parties in whose custody the loss or damage may have occurred. Copies of claims against such Carriers or custodians must be provided the Company's Agent and copy of Carriers reply should be forwarded to Agent as soon as received. If shipment is damaged or short weight at time of delivery, request immediate survey by Carrier, if practicable, and upon receipt of shipment, note the exact condition of the shipment as received. If Carrier will not deliver unless clean receipt is given, file immediate written protest with the Carrier describing condition of shipment when received and holding Carrier liable for any loss that may be disclosed by survey. The following documents must be forwarded to the Company's Agent: survey report "certificate of condition" (when issued by port or terminal authority or Carrier), copy of written claim upon Carrier, and Carrier's reply notice of claim (when available), ocean bills of lading, transshipment bills of lading or railway freight note (when applicable), shipper's invoice with packing specification or weight note attached, and original and/or duplicate Certificate of Insurance, properly endorsed by payee.

List of Surveyors:

In the event of a claim, please contact:

Deborah Pruitt

Phone: 1-877-355-6200

Fax: 1-866-732-5351

Email: Deb.Pruitt@ZurichNA.com

Larry Eugenio

Phone: 1-818-227-1722

Mobile: 1-818-399-0237

Email: Lawrence.Eugenio@ZurichNA.com

In the event of the need for a survey, please contact:

Mr Keun-Bae Song

Hyopsung Surveyors & Adjusters Corporation

Room no. 922-923, 9th Floor, ScienStar Building 42, Magokjungang 6-ro Gangseo-gu, Seoul

South Korea 07802

+82 2 776 4319 +82 2 771 7150

seoul@hssna.co.kr

Attention agent: If a claim is reported to you, please notify Zurich immediately.

ALPERT & ALPERT IRON & METAL, INC.
1815 SO. SOTO STREET
LOS ANGELES, CA 90023

