

### 2017

The Hartford One Hartford Plaza Hartford CT 06155 Marine Insurance Certificate No: 8866504000107 Security No: 22809205431884046 Broker: Meadowbrook Insurance Agency Issued On: 11/23/2020

This Special Policy is issued to LINK GROUP, INC. under Policy Numl	ber 35 CTP PM6327.
Insured Value \$ 4,162,400.00 FOUR MILLION ONE HUNDRED SIXTY TWO THOUSAND FOUR	Currency USD
HUNDRED AND 00/100	
Vessel, Voyage No. Hyundai Victory, 039W	Place of Origin Plymouth, Michigan, United States of America
Port of Loading Norfolk, United States of America	Date of Departure (On or About) 11/23/2020
Port of Discharge Qingdao Pt, China	Final Destination Qingdao, Shandong Sheng, China
Insured Commodity Special Machinery including Dynamometers, Lacers, and other related machine	nery parts, tools and equip
Description of Cargo	

PRODUCTS: FULL SIZE BRAKE DYNAMOMETER

MODEL: 3640

QUANTITY: ONE SET

TOTAL CONTRACT VALUE: CIF QINGDAO SEAPORT,CHINA (PACKING CHARGES

INCLUDED)USD3,784,000.00

SHIPPING MARK: (ZT-2018177)

**QINGDAO, CHINA** 

MANUFACTURERS: USA, LINK ENGINEERING COMPANY

LC#: 711101LC20000979 DATE OF ISSUE: 200603

PO: CONTRACT NO. 2018-CRRCIC14-PG041(US)

# Letter of Credit Terms and Requirements

FULL SET OF 1 ORIGINAL AND 3 COPIES OF INSURANCE POLICY OR CERTIFICATE COVERING ONE HUNDRED AND TEN PERCENT (110PCT) OF THE CONTRACT VALUE SHOWING CLAIMS PAYABLE IN CHINA IN CURRENCY OF THE DRAFT, BLANK ENDORSED, COVERING OCEAN MARINE TRANSPORTATION ALL RISKS AND WAR RISK.

## Standard Conditions (Subject to Special Conditions\*):

- 1. The following clauses (January 1, 2004) of American Institute of Marine Underwriters (aimu.org) shall apply: "All Risks"; "On Deck" Bill of Lading FPA Terms; General Average & Salvage Charges; Landing, Warehouse & Forwarding Charges; Brands & Trademarks; "Both to Blame"; Sue & Labor Charges; Craft/Lighter Charges; Seaworthiness; Carrier Clause; Economic & Trade Sanctions; Transit Clause; Shipments Returned or Refused; Consolidation/Deconsolidation; Constructive Total Loss; Partial Loss; General Average & Salvage Charges; Machinery Clause; Labels Clause; Brands & Trademarks; Subrogation; Notice of Loss; Payment of Loss; Notice of Suit; Choice of Law; Inspection of Records; Other Insurance; Shore Perils; Inchmaree; Packages Totally Lost; Explosion Pollution Damage/Deliberate Damage; South American 60 Day Clause; and SP-10A.
- 2. COVERAGE IS SUBJECT TO THE FOLLOWING AMERICAN INSTITUTE OF MARINE UNDERWRITERS 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 the said risks: Free of Capture and Seizure (January 1, 2004); Strikes, Riots & Civil Commotion (January 1, 2004); Delay (January 1, 2004); Nuclear/Radioactive Contamination Exclusion (January 1, 2004); Extended Radioactive Contamination (March 1, 2003); Chemical, Biological, Bio-Chemical and Electromagnetic (March 1, 2003).
- 3. THE FOLLOWING EXCLUSIONS SHALL APPLY: This policy does not cover: (1) Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear; and (2) Loss, damage, or expense: (a) Attributable to willful misconduct of the Assured; (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) loss of use or market, interruption of business, or consequential loss of any nature. Spoilage is not a consequential loss.
- 4. The following additional coverage clauses of American Institute of Marine Underwriters shall apply: War Risk (December 2, 1993); and Strikes, Riots and Civil Commotion (Form 12A) (January 1, 2008).
- 5. This certificate shall also cover, not subject to the Paramount Warranties, physical loss or damage to insured property caused by "certified acts of terrorism," as defined in the Terrorism Risk Insurance Act of 2002 (Pub. L. #107-297, 116 Stat. 2322), or any subsequent amendments or endorsements thereto ("TRIA"), subject to the limitations set forth in the following disclosure.
- 6. The United States Department of the Treasury will pay a share of terrorism losses insured under the federal program. The federal share equals 85% of that portion of such insured losses that exceed the applicable deductible. However, if aggregate insured losses attributable to "certified acts of terrorism" under TRIA exceed \$100 billion in a Program Year (January 1 through December 31), the Treasury shall not make any payment for any portion of such losses that exceeds
- 7. A "certified act of terrorism" means any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism. The criteria contained in TRIA, for a "certified act of terrorism" include the following: (1) The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to TRIA; and (2) The act resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of an United States mission; and (3) The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
- 8. If aggregate insured losses attributable to "certified acts of terrorism" under TRIA, exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under TRIA, we shall not be liable for the payment of any portion of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury
- 9. The portion of premium attributable to "certified acts of terrorism" under TRIA is shown in the Declaration.



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## Attached to and forming part of Certificate No. 8866504000107

## Survey and Claims Settlement:

In the event of loss, or excepted loss or damage, to goods or merchandise insured under a marine policy, the procedures below must be followed immediately THESE INSTRUCTIONS ARE VERY IMPORTANT. FAILURE TO COMPLY WITH THEM MAY INVALIDATE CLAIM AGAINST THE COMPANY.

- 1. If shipment is tendered by carrier or other parties in whose custody the loss or damage may have occurred, exceptions must be noted upon the delivery receipt. If the carrier declines to deliver goods unless a clean receipt is signed, file immediate written protest with the carrier or party tendering delivery protesting against such action and describe the actual condition of the goods as received as well as holding them responsible for any loss which may be determined by survey.
- 2. Details of the loss or damage must be reported immediately to the nearest Claims Agent of the Company listed herein. If no representative is listed for your locality, report must be made to the nearest Representative of the following Correspondent of the American Institute of Marine Underwriters or Lloyds Agent. In the event none of the foregoing representatives are available, report must be made to a licensed or registered surveyor or recognized insurance authority. The Claim Agent, correspondent or representative should be requested to hold survey of the goods IMMEDIATLEY and issue a Certificate of Survey stating the cause, nature and extent of the loss or damage. The cost of such survey is to be paid by the party requesting survey and the cost thereof will be included in any valid claim against the Company.
- 3. The carrier should be invited to attend survey in company with surveyor appointed by the Claims Agent or above representatives. PLEASE NOTE: Claims against carriers may become disallowed by law if prompt notices are not given within the prescribed time designated in the shipping documents. The timely limit under Ocean Bills of Lading is three days and shipments by Air within seven days after delivery of goods.
- 4. Goods in shipping containers must be preserved in the condition received until completion of survey.
- 5. To facilitate adjustment of any claim recoverable under the terms and conditions of the policy the following documents should be promptly presented to the Company at either the office at Hartford Plaza, Hartford, Connecticut 06115, U.S.A. nearest Settling Agent (Settling Agents are designated in the list by an asterisk):
- a. Survey Report
- b. Original or Duplicate Policy, properly endorsed by the payee
- c. Complete Set of Commercial Invoices
- d. Certified copy of specification and/or packing list and/or gauge certificate
- e. Original Bill(s) of lading or Waybills
- f. Copy with written claim filed with the carrier(s)
- g. Copy of carrier(s) reply, if available
- h. Any other information or documents relating to the claim or consignment

Note: In the case of total loss of vessel and cargo, it is essential and necessary that negotiable (original) Bills of Lading under which goods were shipped and both original and duplicate policies of insurance be surrendered. In addition, it is required that you furnish the Company with the original letter from the steamship company certifying that the goods as described in the Bill of Lading were actually on board the vessel at the time she became a total loss.

- 6. It is understood and agreed by the insured, that Claim Agents of this Company are only authorized to certify as to the cause, nature and extent of damage and that they cannot be cited in any proceedings.
- 7. In case of General Average, and in order to avoid delay in the prompt delivery of shipment it is advisable that immediate notice be given to Company's Claim Agent and request they arrange to tender appropriate General Average Guarantee to the cash deposit to cover General Average contribution and/or salvage charges, refund of the original deposit receipt, endorsed in blank by the party whose name appears thereon as depositor. In addition to this receipt Underwriters require surrender of evidence of Insurance such as the original policy of insurance, together with copy of Bill of Lading and Commercial Invoice.

In order to collect a valid claim it is required in many countries to conform with Revenue Laws, Stamp Act or similar legislation requiring policies to be stamped upon receipt or within a specific time.

For claims, kindly contact the following Claim Settling Agent or call 800 280-0555 or fax 800 585-6498:

Mr Hao Yang
Huatai Surveyors & Adjusters Company
Room E, 29th Floor, No.8 Building Pacific Plaza 35
Donghai Western Road, Qingdao
CHINA 266071
+86 532 8502 3303
agency.qd@huatai-serv.com;

FOR INFORMATION REGARDING THIS POLICY OR TO VALIDATE THIS CERTIFICATE, please visit www.hartcerts.com , or contact THE HARTFORD at telephone number 800-962-6170, Extension 4567.

In Witness Whereof, The Hartford has caused this policy to be signed by its duly authorized officers, but the same shall not be transferable by the Assured unless countersigned by a duly authorized representative of the Assured.

Countersigned/Endorsed at: Link Engineering Companion: 1123

Terence Shields, Secretary

André A. Napoli, President

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