

RISK DETAILS

DECLARATION
NUMBER: 2310

UNIQUE
MARKET REFERENCE: B1709CE4864j

TYPE: Marine contractors insurance.

ASSURED: Universe Yachting

ADDRESS: Vienna Street 4, Athens, 11744, Greece.

PERIOD: From 00.01 LST 2020 to 00.01 LST 2021 at the local address of the Assured.
Warranted no known or reported losses as at date of binding order.

CANCELLATION
CLAUSE: As per wording.

LOCATION: Working in / around Greece and/or Italy at marine related installations / ports / marinas / shipyards.

INTEREST: Marine contractors general marine and employers liability.

OCCUPATION: Yacht painting, polishing, coating and repair / refit work.

SUM INSURED: Third party general liability: EUR 200,000 any one loss, or equivalent in other currencies in respect of any one loss or location.
Employers liability: EUR 200,000 each and every loss, any one employee, and in all.

CONDITIONS: Failure to comply with any of the Conditions, Clauses, Wordings, Subjectivities, Warranties or Notices within this insurance may give Underwriters grounds to avoid claims.
All the following conditions are precedent to Underwriter's liability hereunder:
London Third Party General Liability Policy [Occurrence] JL2014/001 16th June 2014, [amended as attached].
Employers Liability as per PC 1037 wording attached.
Additional Insured Endorsement JL2014/002 16th June 2014.

Excluding hazardous operations: these being defined as any burning / welding / underwater / diving operations by the Assured or under their supervision.
Excluding liability arising from use of sub-contractors.
Cancellation of Your Insurance Clause – as attached.
Institute Radioactive Contamination Exclusion Clause CL 370 10.11.03.
Marine Cyber Exclusion LMA 5402 11.11.19.
Fraudulent Claim Clause LMA5062 04.06.2006. as attached.
Painting / Coating Efficacy Exclusion – as attached.
Sanction Limitation and Exclusion Clause JC 2010/014 11.08.10
Insurance Product Information Document [AXIS 2018], as attached.
Service of Suit and Jurisdiction Clause LBS0006
Complaints Notice – Greece LBS0036.
Data Protection Short Form Information Notice LBS0046

Deductible: EUR 5,000 each and every loss.

NOTICES: The Lloyd's Broker handling this insurance/reinsurance has notified the Underwriters, on your behalf, that you do not require that this contract be evidenced by the issue of a formal policy. It is your Broker's responsibility to advise you of the full terms and conditions of your contract with the Underwriters and if any terms, clauses or conditions are unclear you are advised to contact your Broker immediately. If, subsequently, a formal policy is required, this will be provided and should be requested via your Broker.

EXPRESS

WARRANTIES:

Warranted safe working load of cranes not exceeded.

Warranted all cranes in good working order, and maintained at this level throughout lifetime of this insurance.

Warranted all cranes manned by crane operators proficient and experienced in crane operations

Fork Lift Truck Conditions – as attached.

Rights of Recourse Warranty – as attached.

SUBJECTIVITIES:

None.

CHOICE OF
LAW AND

JURISDICTION:

This insurance shall be governed by and construed in accordance with the law of Greece and each party agrees to submit to the exclusive jurisdiction and arbitration of the Courts of Greece.

RATES:

General Third party liability: Minimum premium of EUR 3,600 per annum.

Employer Liability: Minimum premium of EUR 3,000 per annum.

The above minimum premiums are payable in full at inception and are non refundable if the policy is cancelled before renewal date.

PAYMENT

TERMS:

Warranted premium to be always paid by the Assured to local Greek Broker prior to / at time of binding.

TAXES PAYABLE
BY INSURED AND
ADMINISTERED BY
INSURERS:

15% Greek Insurance Premium Tax, this applying on top of the above premium.

RECORDING,
TRANSMITTING
AND STORING
INFORMATION:

Where the Broker maintains the risk and claim data / information / documents the Broker may hold data / information / documents electronically.

INSURER
CONTRACT

DOCUMENTATION:

This document details the contract terms entered into by the insurer[s], and constitutes the contract document.

INFORMATION:

The following information was provided to the insurer[s] to support the assessment of the risk at the time of underwriting, and prior to inception:

INFORMATION:

E-mail from Agent dated 20th January 2020 seen and noted by underwriters hereunder.

Paint/Coating Efficacy Exclusion

This Policy does not indemnify the Insured in respect of any liability arising from, or in any way connected with, the failure of any paint and/or protective and/or decorative coating

- a) to adhere to or to protect the surface to which it is applied, and/or
- b) to achieve or to maintain the aesthetic qualities required, whether due to discolouration or otherwise, and/or
- c) otherwise to fulfil the function for which it was intended.

FRAUDULENT CLAIM CLAUSE

If the (re)insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this contract shall become void and all claim hereunder shall be forfeited.

LMA5062 04/06/2006

Form approved by Lloyd's Market Association

PC1037

Inclusion - Employers' liability

14 - General extensions

Indemnity

The Insured is indemnified by this Endorsement in accordance with the Operative Clause, but only for Injury to any person:-

- 1 under a contract of employment or apprenticeship with the Insured;
- 2. engaged by the Insured to perform a contract constituting the provision of labour only;

where such Injury arises out of the execution of such contract is caused during the Period of Insurance as stated in the Schedule.

It is understood and agreed that the indemnity provided by this Endorsement shall be in excess of EUR 5,000 each and every occurrence or the limit of the benefits payable under any workmen's compensation act, whichever is the greater.

Exclusions

This Endorsement does not cover liability for claims arising out of:

- 1. occupational illness or disease (including subsequent disablement or death) sustained by any employee of the Insured which arises out of such person's employment;
- 2. any obligation for which the Insured or any company as its insurer may be held liable under any workmen's compensation, unemployment compensation or disability benefits law;
- 3. any claim brought within any jurisdiction other than Greek jurisdiction;
- 4. circumstances for which insurance or security is required under any legislation for compulsory motor insurance or security.

Fork Lift Truck Conditions

It is a condition of this Policy that the use of fork lift trucks is subject to the following procedures

1. operatives must be at least 18 years of age
2. operatives must
 - a) complete a training course in the safe use of fork lift trucks
 - b) the Insured must retain appropriate documentation verifying completion thereof
3. Whenever a fork lift truck is unattended the ignition keys must be removed or the vehicle otherwise immobilised to prevent unauthorised use
4. the carriage of passengers or unauthorised use or application as a tool outside of the design capabilities of the vehicle is prohibited at all times
5. operatives must engage safety restraints whenever such restraints have been fitted to the vehicle

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

RIGHTS OF RECOURSE WARRANTY

It is a condition precedent to Underwriters' liability that no products are obtained by the Assured on terms which prevent the Assured exercising their rights of recovery under the ordinary process of law against the manufacturers and/or suppliers of such products

Subject otherwise to the Terms Conditions Limitations and Exclusions of this insurance.

MARINE CYBER EXCLUSION

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

- 1 In no case shall this insurance cover any loss, damage, liability or expense directly or indirectly caused by, contributed to by or arising from:
 - 1.1 the failure, error or malfunction of any computer, computer system, computer software programme, code, or process or any other electronic system, or
 - 1.2 the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

Insurance Product Information Document

Company: AXIS Managing Agency
Product: Third Party General Liability Policy

AXIS Managing Agency Ltd (AMAL) is registered in the UK. AMAL is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm Reference Number 754962).

This document is a summary of insurance coverages and restrictions found in the policy. It is not personalised to your individual selections. It is not a complete representation of all the provisions of your policy. Please refer to your policy documentation, including the Schedule, for full details of the coverage you have been provided and the terms and conditions of that coverage.

What is this type of insurance?

Subject to the maximum limit of liability stated in the Declarations, this policy provides indemnity for the total sum you are obligated to pay for damages resulting from a claim against you in respect of bodily injury or property damage.

What is insured?

- A. Bodily injury: Your legal liability to pay damages for bodily injury to a third party arising out of an insured operation.
- B. Property damage: Your legal liability to pay damages to a third party for property damage arising out of an insured operation.
- C. Claim expenses: Reasonable legal costs and related expenses incurred by you or on your behalf to defend a claim.

What is not insured?

Any actual or alleged liability arising from:

- 1. bodily injury or property damage which is intended or expected or which could reasonably have been expected;
- 2. breach of contract;
- 3. bodily injury to an employee arising out of and in the course of their employment by you or while performing duties relating to the conduct of your business;
- 4. wrongful termination of employment, failure to employ or promote, wrongful demotion or wrongful discipline, discrimination or sexual harassment;
- 5. any worker's compensation, unemployment compensation or disability law, statutes or legislation;
- 6. any act, error or omission in respect of professional services or your employee benefits plan or programme;
- 7. the ownership, maintenance or use or the entrustment to others of any automobile, watercraft or aircraft owned, operated or chartered by you;
- 8. property damage to property owned, occupied, leased, rented, chartered or hired by you;
- 9. the withdrawal, recall, return, inspection, repair, replacement or loss of use of your products, or work completed by you or on your behalf or for any property for which your products or work form a part;
- 10. products liability or completed operations liability;
- 11. fines or penalties or punitive or exemplary damages, or additional damages resulting from the multiplication of compensatory damages;
- 12. asbestos; tobacco; coal dust; mould; polychlorinated biphenyls; methyl tertiary butyl ethyl/ ether; silica; benzene; lead; talc; dioxin; pesticides or herbicides; electromagnetic fields; pharmaceutical or medical drugs/ products/ substances/ devices; or any substance containing such material or any derivative thereof;
- 13. to any partner in any joint venture in respect of such joint venture.

Other exclusions apply as set out in your policy documentation.

Are there any restrictions on cover?

- ! Endorsements may apply to your policy.
- ! Certain limitations may apply to your policy. For example:
 - the Retention Amount (the amount of liability retained by you for each and every claim);
 - monetary limits for certain items or types of cover;
 - the limit of liability will be restricted in the event of a joint venture.

Other restrictions apply as set out in your policy documentation.

Where am I covered?

As specified per attaching declaration.

What are my obligations?

It is your responsibility to:

- Take reasonable care to ensure that all information provided by you or on your behalf is honest and accurate.
- Take reasonable precautions to prevent a claim and cease any activity that has given rise, or could give rise to, a claim.
- Comply with all statutory requirements and safety regulations.
- Comply with the terms and conditions of your policy.
- Notify us as soon as possible of incidents which have or could give rise to a claim.
- Give us the information and assistance we need to administer your policy and handle any claims.
- Send us any letter, court order, summons or other legal document which relates to a claim without delay.
- Check your policy documentation, with particular attention to the Declarations, to make sure you have the coverage you need and expect.

Failure to meet your obligations could result in a claim being rejected, a reduction in the amount we pay or the cancellation of your policy.

When and how do I pay?

The premium for this policy is shown in the Declarations and must be paid to your insurance broker or agent within the time period specified.

When does the cover start and end?

Your policy will start and end on the dates specified as the Policy Period in the Declarations, unless it is cancelled by you or by us before it ends.

How do I cancel the contract?

You may cancel your policy at any time by giving 30 days' notice via certified or registered mail. Any refund will be calculated on a pro-rata basis at the time of cancellation.

Axis 2018 IPID Wording

SERVICE OF SUIT AND JURISDICTION CLAUSE

It is agreed that this Insurance shall be governed exclusively by the law and practice of Greece, and any disputes arising under, out of or in connection with this Insurance shall be exclusively subject to the jurisdiction of any competent court in Greece.

Lloyd's Insurance Company S.A. hereby agrees that all summonses, notices or processes requiring to be served upon it for the purpose of instituting any legal proceedings against them in connection with this Insurance shall be properly served if addressed to it and delivered to its care of

Daes London Market Insurance Brokers, Athens, Greece

who in this instance, has authority to accept service on its behalf.

Lloyd's Insurance Company S.A. by giving the above authority does not renounce its right to any special delays or periods of time to which it may be entitled for the service of any such summonses, notices or processes by reason of its residence or domicile in Belgium.
LBS0006 01/01/2019

COMPLAINTS NOTICE – GREECE

Any complaint should be addressed to:

Service Manager
Operations Team
Lloyd's Insurance Company S.A.
Bastion Tower
Marsveldplein 5
1050 Brussels
Belgium

Tel: +32 (0)2 227 39 39

E-mail: enquiries.lloydsbrussels@lloyds.com

Your complaint will be acknowledged, in writing, promptly.

A decision on your complaint will be provided to you, in writing, within 50 (fifty) calendar days of the complaint being received.

Should you remain dissatisfied with the final response or if you have not received a final response within 50 (fifty) calendar days of the complaint being received, you may be eligible to refer your complaint to the Hellenic Consumers Ombudsman, the Bank of Greece or the General Secretariat of Consumer Affairs in Greece. The contact details of the above organisations are as follows:

Hellenic Consumers Ombudsman
144 Alexandras Avenue
114 71, Athens
Greece

Tel: +30 210 646 0862

Fax: +30 210 646 0414

E-mail: grammateia@synigoroskatanaloti.gr

Website: www.synigoroskatanaloti.gr/index.html

Complaints referred to the Hellenic Consumers Ombudsman must be submitted to it within 3 (three) months of you becoming aware of the act or omission that gave rise to the complaint.

Bank of Greece
21 E. Venizelos Avenue
102 50, Athens
Greece
Tel: +30 210 320 1111
Fax: +30 210 323 2239/2816
E-mail: complaints@bankofgreece.gr

General Secretariat of Consumer Affairs
Kaniggos Sq.
10181 Athens
Greece
E-mail: info@efpolis.gr
Website: www.efpolis.gr/

If you have purchased your contract online you may also make a complaint via the EU's online dispute resolution (ODR) platform. The website for the ODR platform is www.ec.europa.eu/odr.

The complaints handling arrangements above are without prejudice to your right to commence a legal action or an alternative dispute resolution proceeding in accordance with your contractual rights.

DATA PROTECTION SHORT FORM INFORMATION NOTICE

Your personal information notice

Who we are

We are Lloyd's Insurance Company S.A. identified in the contract of insurance and/or in the certificate of insurance.

The basics

We collect and use relevant information about you to provide you with your insurance cover or the insurance cover that benefits you and to meet our legal obligations.

This information includes details such as your name, address and contact details and any other information that we collect about you in connection with the insurance cover from which you benefit. This information may include more sensitive details such as information about your health and any criminal convictions you may have.

In certain circumstances, we will need your consent to process certain categories of information about you (including sensitive details such as information about your health and any criminal convictions you may have).

Where we need your consent, we will ask you for it separately. You do not have to give your consent and you may withdraw your consent at any time by sending an e-mail to data.protection@lloyds.com (without however affecting the lawfulness of processing based on consent prior to its withdrawal). However, if you do not give your consent, or you withdraw your consent, this may affect our ability to provide the insurance cover from which you benefit and may prevent us from providing cover for you or handling your claims.

The way insurance works means that your information may be shared with, and used by, a number of third parties in the insurance sector for example, insurers, insurance agents or insurance brokers, reinsurers, loss adjusters, sub-contractors, regulators, law enforcement agencies, fraud and crime prevention and detection agencies and compulsory insurance databases. We will only disclose your personal information in connection with the insurance cover that we provide and to the extent required or permitted by law.

Other people's details you provide to us

Where you provide us or your insurance agent or insurance broker with details about other people, you must provide this notice to them.

Want more details?

For more information about how we use your personal information please see our full privacy notice, which is available in the Privacy section of our website www.lloyds.com/news-and-risk-insight/lloyds-subsiary-in-brussels or in other formats on request.

Contacting us and your rights

You have rights in relation to the information we hold about you, including the right to access your information. If you wish to exercise your rights, discuss how we use your information or request a copy of our full privacy notice(s), please contact us. Alternatively, you may contact the insurance agent or insurance broker that arranged your insurance at:

Daes London Market Insurance Brokers Ltd, Visarionos 3-5, 10672 Athens, Greece

You also have the right to lodge a complaint with your competent data protection authority, but we encourage you to contact us before.

LBS0046

1 January 2019