

**Insured (GD1 1175)**

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As held on Confidential Schedule "GD1 1175"

**Insured Persons**

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As held on Confidential Schedule "GD1 1175"

**Period of Insurance**

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September to December 2012 both days inclusive at the address of the Assured

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From port of embarkation to discharge only and excluding waters 40 nautical miles from the northern coast of Somalia and 250 nautical miles from the eastern coast of Somalia, unless for justifiable evasive action.

**I. Main Cover**

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| <b>Ransom :</b>   | USD 5,000,000 per <b>insured event</b> |
| <b>Ransom</b> lost in transit :   | USD 5,000,000 per <b>insured event</b> |
| Crisis management consultants' fees and expenses :  | unlimited per <b>insured event</b>     |
| Additional expenses :   | USD 5,000,000 per <b>insured event</b> |
| Included within the limit for Additional expenses but not exceeding in respect of xviii and xix combined: | USD 250,000 per <b>insured event</b>   |
| Included within the limit for Additional expenses but not exceeding in respect of xx:                     | USD 50 000 per <b>insured event</b>    |
| Legal liability :   | USD 5,000,000 per <b>insured event</b> |

**II. Special Conditions**

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1. Wording: Hiscox Marine Special Protection Insurance wording (MSPI 0810)
2. This policy is based on a maximum of 22 days work offshore Seychelles. Additional time required must be declared to Underwriters and may be charged for.
3. This Policy does not apply to the extent any trade or economic sanctions, or other laws or regulations prohibit the Company from providing insurance, including, but not limited to, the payment of any claims.
4. In the event the route advised changes, including ports of embarkation/loading and first discharge, Underwriters must be advised and acceptance confirmed otherwise coverage will be void. Should the route change constitute a significant change in risk level, Underwriters reserve the right to charge an additional premium or decline to accept the risk. Acceptance of route changes will not be unreasonably withheld.
5. In the event of a loss hereunder, underwriters reserve the right to reimburse the Assured in and agreed currency other than US dollars, and hereby guarantee that such settlement will be made at an amount that covers all necessary charges, fees and exchange costs associated with this transaction.

### III. Express Warranties

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1. Premium Payment Warranty 10 days from inception (payable by 10<sup>th</sup> April 2012). Coverage to cease thereafter without receipt of premium automatically unless otherwise agreed by Underwriters only.
2. Security-
  - i. Vessel 1- Vessel to have 3 armed guards supplied by Atlas Maritime Security onboard at all times during the policy period
  - ii. Vessel 2- Vessel to have 3 armed guards supplied by Seychelles Coast Guard onboard at all times during the policy period
3. Vessel to be within 1 nautical mile of each other at all times during the course of the policy.

### IV. Premium

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USD

### V. Project Information

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Aldabra group of Islands, Seychelles.

### VI. Claims

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If an insured event occurs or is believed to have occurred the Control Risks Group should be contacted on the following telephone number:

