

THIS POLICY (AND THE SCHEDULE AND BOOKLET OF INSTITUTE CLAUSES WHICH FORM AN INTEGRAL PART OF THE POLICY) IS A LEGAL CONTRACT. PLEASE EXAMINE IT THOROUGHLY TO ENSURE IT MEETS YOUR REQUIREMENTS. IF IT DOES NOT PLEASE ADVISE YOUR INSURANCE ADVISER IMMEDIATELY.

WE WOULD REMIND YOU THAT YOU ARE REQUIRED TO INFORM US IMMEDIATELY OF ANY FACTS OR CHANGES THAT WE WOULD TAKE INTO ACCOUNT IN OUR ASSESSMENT OR ACCEPTANCE OF THIS INSURANCE. FAILURE TO DO SO MAY INVALIDATE YOUR POLICY OR RESULT IN CERTAIN COVERS NOT OPERATING FULLY. IF YOU ARE IN ANY DOUBT AS TO WHETHER A FACT IS MATERIAL OR NOT, PLEASE CONTACT YOUR INSURANCE ADVISER.

INSURANCE CARGO POLICY

POLICYHOLDER: MULTIBOXES, S.L.

POLICY NUMBER: 2021ASEC00110



THIS POLICY, THE SCHEDULE, THE BOOKLET OF INSTITUTE CLAUSES (INCLUDING ANY SCHEDULE AND/OR INSTITUTE CLAUSE ISSUED IN SUBSTITUTION) AND ANY ENDORSEMENT(S) SHALL BE CONSIDERED ONE DOCUMENT AND ANY WORD OR EXPRESSION TO WHICH A SPECIFIC MEANING HAS BEEN ATTACHED SHALL BEAR SUCH MEANING WHEREVER IT APPEARS,

ANY INFORMATION SUPPLIED BY THE ASSURED SHALL BE INCORPORATED IN THE CONTRACT, THE COMPANY WILL PROVIDE THE INSURANCE DESCRIBED IN THIS POLICY, SUBJECT TO THE TERMS AND CONDITIONS, FOR THE PERIOD OF INSURANCE SHOWN IN THE SCHEDULE AND ANY SUBSEQUENT PERIOD FOR WHICH THE ASSURED SHALL PAY AND THE COMPANY SHALL AGREE TO ACCEPT THE PREMIUM.

TRADUCCION NO OFICIAL. EN CASO DE DISCREPANCIA PREVALECE LA POLIZA EN ESPAÑOL

POLICY NUMBER: 2021ASEC00110

Names Agencia de Suscripción C/Núñez de Balboa 120 -6º Izq. - 28006 - Madrid
CIF: B 85 38 38 75

CARGO INSURANCE POLICY

PARTICULAR CONDITIONS

POLICY NUMBER: 2021ASEC00110

Insurance Broker	: OSKAR SCHUNCK
UMR	: 2023ASEGRUPCARGO0001
POLICYHOLDER	: MULTIBOXES S.L
ADDRESS	: C/ DIONIS PUIG, 11 POL.INDUSTRIAL EL RAMASSAR. 08402, GRANOLLERS, BARCELONA
VAT	: B61922530
ASSURED	: OWNERS OF THE GOODS.
INSURER	: NAMES AGENCIA DE SUSCRIPCIÓN SL, ON BEHALF 100% ASEGURADORES AGRUPADOS, S.A. DE SEGUROS
ADDRESS	: C/ NÚÑEZ DE BALBOA 120, 6º IZQ. – 28006, MADRID
PERIOD	: FROM 00:00 01.05.2023 TO 00:00 01.05.2024

INFORMATION PROVIDED BY: OSKAR SCHUNCK

1. SUBJECT-MATTER INSURED

Luggage, personal effects, personal equipment (TC, computers, bicycles, sport equipment, etc.) in suitcases and boxes prepared for the given purpose, duly packed and conditioned for its safe transport as per its nature and/or use and commercial habit for a proper protection during the shipment and the insurance coverage as per this policy; **being the following expressly excluded: jewellery, pearls, stones and precious metals, works of art, commercial or banking effects, stamps and other valuables, money and credit cards or traveller's checks, lottery or pools, high-quality fur items, living animals, art objects and movings, prepaid cards and mobile phones, dangerous goods, plant seeds and derivatives, weapons, ivory and derivative products, pornographic material, perishable food products, alcoholic beverages, tobacco and its derivatives.**

As for other goods, paragraph 1 of general clause II (Excluded Goods and Excluded Risks) shall apply, and in any case paragraph 2 of the said clause shall apply as regards the exclusion of any indirect loss.

2. TERRITORIAL SCOPE

This policy provides coverage between any two points in the world, with the exception of those with origin and/or destination and/or transiting through

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Afghanistan, Georgia, Iraq, Somalia and Myanmar, Albania, former USSR and Yugoslavia countries.

Goods with origin and/or destination in Africa from the 20th parallel (except South Africa) are only covered to/from the port and/or airport, unless expressly authorized by the Insurance Company. Goods destined for the former USSR will only be covered until the port and/or airport or until its entry into the country's border, except with the express authorization of the Insurance Company.

3. COVERAGE PERIOD

This policy attaches from the time the subject matter is first moved for its loading in the point of origin, continues during its transportation and possible transshipments and storage, and terminates on completion of unloading at the point of destination.

4. CONVEYANCE

Land, air and/or any combination thereof.

5. MONETARY LIMITS

The maximum liability granted by this policy is established in:

EUR 3.000 per transport and/or expedition and/or situation

This limit can be increased prior communication and written acceptance by the Insurance Company, through the application of additional premium that may correspond.

6. RISKS COVERED

This policy provides coverage on the insured goods defined in section 3 of the particular conditions, in addition to the coverage indicated in the Special Conditions, which are detailed below:

For maritime and/or land transport by road and/or rail:

- INSTITUTE CARGO CLAUSES (A), Ed. 1/1/09
- INSTITUTE WAR CLAUSES (CARGO), Ed. 1/1/09 (except for land and rail)
- INSTITUTE STRIKE CLAUSES (CARGO) Ed. 1/1/09
- INSTITUTE CLASSIFICATION CLAUSE, Ed. 01/01/01
- ISM CLAUSE FOR CARGO JC98/019 (Cargo ISM Endorsement JC98/019).
- CARGO ISM FORWARDING CHARGES CLAUSE, Ed. 4/6/98.

For air transport:

- INSTITUTE CARGO CLAUSES (AIR), edición 1/1/09
- INSTITUTE WAR CLAUSES (AIR CARGO) (excluding sendings by Post) Ed. 1/1/09
- INSTITUTE STRIKES CLAUSES (AIR CARGO) Ed. 1/1/09

Applicable to all means of transport:

- INSTITUTE WAR CANCELLATION CLAUSE (CARGO)

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- INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE Ed. 10/11/03
- CYBER RISK EXCLUSION CLAUSE
- INSTITUTE STRIKE CANCELLATION CLAUSE (CARGO)
- REPLACEMENT CLAUSE
- INTERNAL MECHANISM CLAUSE
- LEAVING SETS CLAUSE
- CUTTING CLAUSE
- USED OR SECOND HAND, DAMAGED AND BROKEN GOODS CLAUSE
- UNDER-INSURANCE CLAUSE
- ASSESSMENT CLAUSE
- SUBROGATION CLAUSE
- AIR FREIGHT CLAUSE
- TAX AND LEVY
- SANCTION, LIMITATION AND EXCLUSION CLAUSE
- GENERAL EXCLUSION FOR PANDEMICS CLAUSE

Depending on whether they are applicable to the means of transport used.

A copy of the abovementioned clauses is attached

7. DEDUCTIBLE

Claims indemnifiable by this policy will be settled without deduction.

8. CONDITIONS FOR SHIPMENTS

- ❖ Goods will travel properly packed by the user in a way that guarantees the safe transport and correct maintenance of its content.
- ❖ Box shipments, suitcases, bicycles, golf clubs, skis, etc. must travel perfectly packed inside a box or in a rigid suitcase specific for said belongings.
- ❖ Commercial invoice for new goods
- ❖ Maximum weight for each package is 40 kg (recommended 36 Kg)
- ❖ Detailed list of the package/suitcase content, as well as a photo of the belongings **before** being packed and **after (it is exceptionally accepted that the merchandise is packed before its insurance)**.
- ❖ The list must be valued, with name, ID, etc.
- ❖ Damage due to oxidation, corrosion, rust, chafing, scratches, deformation, etc. are excluded.
- ❖ Used goods will be compensated at market value after carrying out the pertinent market study and verifying its age.
- ❖ Electronic items will be compensated at 50% of the value

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Policyholder

Names Agencia de Suscripción SL,
In the name and on behalf of Asegurp S.A. Cía. de Seguros

Madrid 1st May 2023



Fernando Barrio Fuente
General Director

SPECIAL CONDITIONS
Policy Number: 201ASEC00110

VOYAGE DURATION CLAUSE:

Within the geographical limits established in this policy, the coverage provided herein shall start at the beginning of loading of cargo until completion of discharge, including stays and transhipments, according to the Incoterms applicable to the underlying contract of sale, when appropriate.

CLAUSE OF NOTIFICATION OF CLAIMS, INSPECTION AND CONTROL OF DAMAGED CARGO.

In the event of an incident that could lead to a claim under the coverage of this policy, the Insured party shall immediately notify NAMES Claims department at claims@namesuagency.com, which will likewise inform the Insured about actions to be taken regarding the possible appointment of surveyors.

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Such notification shall include the following information:

- Number of policy
- Period of cover
- Name of the Insured /policy holder
- Contact person and its phone number
- Statement of facts and type of damaged or lost cargo
- Location of the cargo
- Possible cause of the damage or loss if known
- Estimated value of the damaged cargo

The Insurers are entitled to renounce the inspection by surveyors when the total value of the claim is not likely to exceed EUR 2.500 or equivalent in another currency, in which case the Insured shall strictly follow the insurer's instructions regarding information and/or documentation.

When due to the complexity or the significant value of the loss or damage (above EUR 2.500) the appointment of surveyors is mandatory, and the Insured were not able to reach NAMES department of claims with the required urgency, the Insured shall be entitled to contact the firms of surveyors he/she deems appropriated.

Nevertheless, the surveyor fees incurred will only be borne by the Insurers when the loss or damage is covered by this policy and all the requirements stated in the present clause, including a notification mail sent by the Insured to NAMES department of claims, prior to the appointment of surveyors. In any case, the Insured shall shortly inform Names department of claims about the communications with surveyors.

It is agreed that in the event of a claim covered by this policy, NAMES department of claims acting on behalf of the underwriters, or the underwriters themselves along with the insured shall assume the control of the damaged cargo, and provided that is reasonably and the Insured accepts, they shall be entitled to recondition the cargo to be sold upon consensus with the owners. In case the cargo cannot be reconditioned to be sold or, if once reconditioned it is noted that the goods are not suitable for sale, after applying the "brands clause" stated in this contract, the cargo shall be sold as "reconditioned goods" for the purpose of minimizing the harm caused. In such cases NAMES on behalf of the underwriters or the underwriters has a right to dispose over the revenues generated as much as those goods are covered by the policy.

The insured shall use all available means in order to minimize the consequences of the incidence. Nothing herein stated shall modify or reduce such obligations, whose failure to fulfill shall entitle the Insurer to reduce the payable compensation by the opportune proportion. When such lack of compliance is intended to harm or deceive the Insurance company, exempts the insurer of providing any necessary benefit.

When appropriated due to the complexity, in order to coordinate, supervise and control salvage, packaging or refurbishment of the cargo surveyors shall be appointed.

If the Insured does not comply with his/her duty to notify a claim in good time and appropriate manner, the Insurers shall be entitled to reject the cover of the loss or damage.

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DEROGATORY CLAUSE

The Special Conditions of the present policy shall always prevail over the General and Particular conditions. Any article or provision that contradicts the above mentioned special clauses shall be considered as null and void. Should any doubt arise over their interpretation of the policy, special conditions shall be referred to.

The following Special Conditions are part of this policy

1. INSURED GOODS

Goods shipped on behalf of the insured will be covered under this policy, consisting mainly of those indicated in the Particular Conditions of this policy.

2. VOYAGES

Goods subject to this insurance are guaranteed during their transport within the geographical limits indicated in the Particular Conditions. If it is necessary to modify or extend these, the Insured must notify the Insurance Company sufficiently in advance of the voyage's commencement, and the latter must give its approval, applying the additional premium that may be agreed in each case.

3. MAXIMUM LIABILITY

The maximum liability of the Insurance Company will not exceed the figure indicated as Monetary Limit indicated in the Particular Conditions of this policy.

4. PREMIUM RECEIPT PAYMENT

Non-payment of the premium will have the effects indicated in article 15 of the Insurance Contract Law (Law 50/1980, October 8th, 1980)

5. WAR / STRIKE RISKS' COVERS

The Premium Rate indicated in the Particular Conditions includes the minimum additional premium for the coverage of War and Strikes risks at the time the risk begins.

However, voyages to and/or from the following countries are excluded from war and strike coverage:

**Afghanistan
Algeria
Bolivia
Chad
Colombia
Ivory
Coast
Ethiopia
Georgia
Guinea
Gulf of Aden
Iraq**

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Israel and Palestine
Nigeria
Pakistan
Central African Republic
Democratic Republic of Congo
Somalia
Sri Lanka
Sudan
Yemen
Zimbabwe

Voyages to these areas could be covered by the Insurer case-by-case, applying the extra premium that corresponds depending on the severity of each country at that moment.

This list may change based upon the diminution/aggravation of the socio political conflicts in each country, according to the CREAM (Country Risk Evaluation and Assessment Model).

6. WAR RISK CANCELLATION CLAUSE

Cover against war risks (as defined in the relevant Institute War Clauses) may be canceled by Underwriters or by the Insured, except where it relates to any insurance that has come into force in accordance with the conditions of the Institute War Clauses before the cancellation becomes effective. Said cancellation, however, will only become effective at the end of 7 days from midnight on the day on which the notice of cancellation is given by or to the Insurers.

7. STRIKES CANCELLATION CLAUSE

Both the Assured and the Insurer are entitled to cancel at any time the guarantees of the cover of the London Institute - Institute Strikes Clauses (Cargo) - by written notice to the other party at least 7 days in advance.

The cancellation will be effective at the expiration of the number of days specified in this paragraph and shall be counted from midnight of the day that the cancellation has been notified to the other party.

Such cancellation shall not apply to goods whose risks had begun before the end of the period provided in this section or goods in transit that have been declared in accordance within the terms in this policy.

8. INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

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

- I. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
 - I.I ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

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- I.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- I.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- I.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
- I.5 any chemical, biological, bio-chemical, or electromagnetic weapon

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9. CYBER RISK EXCLUSION CLAUSE

1.1 Subject only to clause 1.2 below, this insurance will in no event cover loss, damage, liability or expense directly or indirectly caused by, arising out of or attributable to, the use or operation, as a means to cause a damage, to a computer, computer system, computer software program, malicious code, computer virus or process, or any other electronic system.

1.2 In the cases in which this clause is incorporated into policies that cover risks of war, civil war, revolution, rebellion, insurrection or civil conflicts derived from it, or any hostile act by or against a belligerent power, or terrorism or any person acting for political reasons, Clause 1.1 shall not apply for the purpose of excluding losses (which would otherwise have been covered) arising from the use of any computer, computer system or computer software program, or from any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

10. REPLACEMENT CLAUSE

In case of loss or damage to any part of the parts of a machine, equipment and/or insured object caused by a risk covered by the policy, the recoverable amount will not exceed the cost of replacement or repair of said part or parts plus the charges for reshipment and restocking, if incurred, but excluding the duty unless the full duty is included in the sum insured.

In no case will the liability of Insurers exceed the insured value of the complete machine.

11. INTERNAL MECANISM CLAUSE

This policy shall cover electrical, electronic and/or mechanical damages suffered by the insured goods, provided that there are remaining traces of an impact in the containers, the packaging or the means of transport occurred during the voyage.

12. LEAVING SETS CLAUSE

In the event that the insured goods form part of a pair or set, this policy will only indemnify the insured sum or proportion corresponding to the damaged or lost part or parts. In no case will the rest of the goods that are part of the set or pair that have not been damaged or lost be considered a total loss.

13. CUTTING CLAUSE

In the event of a loss covered by this policy due to damage or breakage of pipes, rolls of cable, textiles, carpet or similar, it is agreed that the damaged or broken part or parts will be cut, considering the rest as goods in good condition.

Liability of the Insurance Company will be limited to the proportion that the severed part represents over the sum insured, deducting the possible salvage that may be obtained from this severed part.

14. USED OR SECOND HAND, DAMAGED AND BROKEN GOODS CLAUSE

This policy covers the loss and/or damage that may be suffered by used goods that have not been fully reconditioned for transport and/or travel unpackaged and/or are damaged, during transport, subject to the terms and conditions of the policy, **but excluding:**

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- **Rust, oxidation, discoloration and/or corrosion.**
- **Breaks, chafing, nicks, scuffs, scratches and repainting costs.**
- **Twisting, bending and warping. Unless the previous ones are due to an accident of the means of transport.**

Unless the previous ones are due to an accident of the means of transport.

15. VALUATION

The insured value in each expedition, over which the compensation may apply in the event of a claim, is the one specified in the invoices or delivery notes issued by the seller.

In the case of used or second-hand goods, the compensation will be established by the purchase/sale invoice and, if it does not exist, by the market value before the occurrence of the accident, provided that it is not greater than the declared value.

For goods transported between subsidiaries and without a commercial invoice, compensation will be paid according to the inventory value of the goods or, if it does not exist, at its manufacturing cost.

16. UNDERINSURANCE CLAUSE

In the event that, after a loss and/or damage that is indemnified under this policy, the value of the goods at the time of the accident is greater than the value set in the compensation limit (art. 5 of the particular conditions of this policy) or in the one declared by the Policyholder and/or Insured, the Insurance Company will apply, to set the compensation, the proportional rule between the limit of compensation of the policy or that declared by the Policyholder and/or Insured on the total value of the goods.

17. SUBROGATION CLAUSE

If the insurance company pays any compensation to the Assured or beneficiary, it shall be automatically subrogated to all rights that may correspond to the Assured against any third party responsible for the damage, even to the carrier for goods or other custodian of it, up to the amount of the compensation indemnified; in the event that the Assured had any deductible, as soon as it is recovered it will be distributed proportionally between the Insurer and the Assured.

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18. AIR FREIGHT CLAUSE

In the event of loss or damage to the goods during transport as a result of a risk covered by this policy, regardless of whether the insured object was originally shipped by air, the Insurance Company agrees to pay the reasonable air freight costs of:

- The insured object or its damaged parts to the facilities of the supplier or the repair company, and the return.
- Replacement of the insured object or damaged parts from the supplier's facilities.

The maximum limit payable by the Insurer for this concept will be Eur 15.000 per claim.

19. TAX AND LEVY

This policy will include any increase in value of the insured goods that occurs during transport as a result of a Customs imposition, or any other similar "levy", either in the country of destination or in any country through which the insured goods must cross.

This customs tax and/or any other similar "levy" will not be indemnifiable if the insured good suffers a total or partial loss before the tax and/or "levy" is accrued.

20. SANCTION LIMITATION AND EXCLUSION CLAUSE

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, Japan, United Kingdom or United States of America, provided it does not contravene German law.

21. PANDEMIC CLAUSE

This (re)insurance excludes loss, damage, cost or expense caused by, resulting from, arising out of or related to, either directly or indirectly, or any action taken to hinder, defend against or respond to any Pandemic or fear or threat of a Pandemic, including but not limited to:

- Coronavirus Disease (COVID-19);
- Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2);
- any mutation or variation of SARS-CoV-2;

This exclusion applies regardless of any other cause or event that in any way contributes concurrently or in any sequence to the loss, damage, cost or expense, and regardless whether or not there is any declaration of an outbreak of a Pandemic by the WHO or any authorized national or international body or legal jurisdiction.

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For the purpose of this exclusion, a Pandemic shall be defined as a widespread outbreak of a human infectious disease, i.e. a human-to-human spread of a virus (e.g. influenza, SARS-CoV-2) into at least three countries on two different continents

22. LIMITATION CLAUSE

The Policyholder acknowledges having read and to conform to the Special, Particular and General Conditions of this policy which are hereby given to him and where the articles limiting his rights are outstanding, accepting expressly.

Subsequent endorsements to this policy, if any, shall replace the Particular and Special Conditions if they affect them.

Policyholder

Names Agencia de Suscripción SL,
In the name and on behalf of Asegrup S.A. Cía. de Seguros

Madrid 1st May 2023



Fernando Barrio Fuente
General Director

GENERAL CONDITIONS

Policy number: 2021ASEC00110

INFORMATION OF INTEREST

In accordance with the provisions of Law 20/2015 of July 14 and Royal Decree 1060/2015 of November 20, the Insurer from whom coverage is requested states:

1. That the insurance contract is signed with ASEGURADORES AGRUPADOS, S.A. DE SEGUROS with address at Calle Xàtiva 23, 46002 Valencia, Spain.
2. That the Member State to which control of the Insurance Entity corresponds is Spain and that, within said State, the authority to which said control corresponds is the Dirección General de Seguros.

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3. Unless otherwise indicated in the insurance contract, the legislation applicable to this contract is Law 50/1980 of October 8, on the Insurance Contract, Law 20/2015 of July 14, Royal Decree 1060/2015 of November 20 and other Spanish regulations of development and/or complement.

CLAIM INSTANCES

The resolution of complaints and claims derived from this policy must be carried out in accordance with the provisions of Order ECO/734/2004.

The INSURANCE POLICYHOLDER/INSURED may go to the Customer Service of ASEGURADORES AGRUPADOS, S.A. de Seguros at any time, to raise any complaint or claim related to this policy. The presentation of a written complaint or claim may be made in person or by proxy, duly accredited, at any of the offices of ASEGURADORES AGRUPADOS, S.A. of Insurance or before the Customer Service of this insurer.

Claims or complaints may also be made by computer, electronic or telematic means, provided that these allow the reading, printing and conservation of the documents. The use of these means must comply with the provisions of Law 59/2003, of December 19, on electronic signatures. For these purposes of presenting complaints and claims, as well as communications in relation to the processing of the files that derive from them, ASEGURADORES AGRUPADOS, S.A. de Seguros, makes available to its clients the following email address reclamaciones@divinapastora.com

Likewise, "ASEGURADORES AGRUPADOS, S.A. de Seguros", has a form for making complaints and claims available to its clients, both at its offices and on its website, www.asegrup.net. However, the entity will admit complaints and claims that meet the requirements indicated below:

- a) Identification of the claimant. In case of using a representative, this representation must be accredited by any means admitted by law.
- b) Identification of the policy regarding which the complaint or claim is made.
- c) Causes that motivate the complaint or claim, being able to provide, where appropriate, a copy of any documents that support their position.
- d) Identification of the delegation, department or agent, if your complaint or claim is caused by their actions.
- e) Request made to the SAC.
- f) Indication that the claimant is not aware that the complaint or claim is being substantiated through an administrative, arbitration or judicial procedure.
- g) Place, date and signature.

INSURERS AGRUPADOS, S.A. de Seguros must resolve the complaint or claim presented within a maximum period of two months from the receipt of the same. In the event of not obtaining a response from the insurer within the aforementioned period, or in the event that their complaint or claim is denied by the latter, the POLICYHOLDER/INSURED may go before the Commissioner for the Defense of the insured assigned to the Directorate General Insurance and Pension Funds. For the admission and processing of the complaint or claim before said Commissioner, the INSURANCE POLICYHOLDER/INSURED PARTY must prove that they have previously attended the Customer Service of ASEGURADORES AGRUPADOS, S.A. insurance.

In any case, the INSURANCE POLICYHOLDER/INSURED may voluntarily submit their disputes to arbitration under the terms provided in Law 60/2003 on Arbitration, or submit their conflicts with ASEGURADORES AGRUPADOS, S.A. of Insurance, to the judges and courts of the domicile of the insured indicated in the policy.

DEFINITIONS

For the purpose of this policy it shall be understood:

Insurer

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It is the insurance company ASEGURADORES AGRUPADOS, S.A. DE SEGUROS through NAMES Agencia de Suscripción, S.L., which in its capacity as issuer of this policy and by collecting the premium, assumes the coverage of the risks covered by this contract.

Policy holder

It is the natural person or legal entity, who, along with the Insurer underwrites this policy and assumes the obligations and duties derived from the same, except for those expressly corresponding to the Insured and/or to the beneficiary.

Insured

It is the natural person or legal entity that owns the interest subject matter of the insurance contract, and assumes the duties and obligations of the Policy Holder when no such exists

Loss payee

It is the natural person or legal entity designated by the Policy holder or by the Insured that holds the right to compensation derived from this policy for the amount stated herein.

Policy

It is the written document that contains the General Conditions, the Particular Conditions, the Special Conditions, if required, as well as endorsements or appendixes issued to complete or modify it.

Premium

It is the price of the insurance. The receipt of the Premium shall contain taxes and charges legally applicable.

Sum Insured

It is the amount stated in the Particular Conditions of the policy that represents the maximum limit of liability payable per claim

Claim

The occurrence of any of the facts covered by the policy that gives rise to a disappearance destruction or material damage of the goods insured.

GOODS AND RISKS EXCLUDED

I°.- Unless expressly agreed otherwise in Particular and/or Special Conditions, shipments of the following goods are excluded from coverage under this policy:

- **Corrosive or flammable materials.**
- **Explosive materials.**
- **Poisonous materials.**
- **Radioactive materials.**
- **Commercial samples**
- **Live animals.**
- **Perishable products.**
- **Fresh, chilled or frozen meat, fish or shellfish.**
- **Press in any of its varieties.**
- **Goods damaged or returned to origin.**
- **Cash, commercial or bank bills.**
- **Securities titles and coupons.**
- **Bank notes.**

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- Vehicles
- Lottery or winning pools.
- Jewellery and jewellery items, of fine metals.
- Gemstones and real pearls.
- Goldsmithing of fine metals.
- Art objects, old or rare whose value was conventional.
- Thread lace, embroidery or fabrics with fine metals and legitimate silk lace.
- Collections.
- Tobacco, "HI-Tech" (lap-tops, mobile phones, electronic organizers and PDAs, digital cameras, mp3, etc.).
- Objects with face value.

2°.- Only material and direct damages suffered by the insured goods will be compensated, not being those other indirect or consequential damages, such as commercial damages for non-realized sales, exchange difference, loss of market or guarantee of origin, except agreement expressly to the contrary in particular or special conditions.

BASIS OF THE CONTRACT

The application form and the questionnaire filled by the Policyholder, (or by the insurance broker, when appropriate) along with the Insurer's proposal from a coherent whole on which the basis of the insurance is set and is only applicable within the limits agreed to the goods and risks specified therein.

In case that the content of this policy differs from the original quotation or the clauses agreed, the policy holder shall be entitled to require the insurance company to correct the existent divergence within the within a period of one month counting from the delivery of the policy. If no claim in this regard is submitted during such period, the content of the policy shall apply.

STATEMENT OF RISKS

If the statements of risks provided by the policy holder were inaccurate or incomplete, and could affect the risk valuation, the following rules shall apply:

- The insurers shall be entitled to terminate the contract, by way of a declaration addressed to the policy holder within a period of one month, starting from the moment of the disclosure of the inaccuracy.
- If the damage or loss occurs before the submission of the statement, the amount of the compensation shall be reduced in proportion to the difference between the premium agreed and the premium that would have been agreed if the actual conditions of the risk were known. In case of fraud or wilful misconduct by the insured, the Insurers shall be free from payment of compensation.

The policy holder as well as the Insured and the loss payee (when appropriate) have the obligation to keep the insurers informed about the nature and circumstances of the risk, as well as any other occurrence that might aggravate or alter the risk.

PERFECTION AND EFFECT OF THE CONTRACT.

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The contract is concluded by the consent, expressed by the issue of the policy or provisional certificate of coverage by both parties involved. **Unless otherwise agreed conditions, the contractual coverage plus amendments and additions shall not entry into force until the payment of the premium by the bound party.**

In the event of delays in meeting both requirements, the duties of the Insurer shall begin at 00.00 of the day when all requirements were fulfilled.

In case that, now of the conclusion of the contract the risk does not exist, or the damage or loss has already occurred, the contract shall be considered as null and void.

DATA PROTECTION

In accordance with the provisions of the Organic Law of 3/2018, of December 5, on the Protection of Personal Data and guarantee of digital rights and the EU Regulation 2016/679 of April 27, 2016 regarding the protection of people regarding the processing of personal data, I am informed that the data collected in this document will be included in a file owned by ASEGURADORES AGRUPADOS, S.A. de Seguros and that, based on the execution of the contract and the legal obligation, may be used for the purpose of managing, developing and controlling the established insurance relationship, as well as the claims related to it. In the same way, I declare that I am informed about the rights of access, rectification, deletion and opposition, among others, that I may exercise at the registered office of ASEGURADORES AGRUPADOS, S.A. Insurance at Calle Xativa 23, 46002 Valencia, Spain.

Likewise, I am informed that my data may be transferred to Reinsurance Entities or Entities participating in a co-insurance, in order to manage relationships that ASEGURADORES AGRUPADOS, S.A. de Seguros may have with said entities to fulfill the purpose indicated above; as well as that said data is communicated to third parties, related to the field of private insurance, including common files of the sector, as a consequence of the execution of the policy and the management of claims or events covered. In the same way, I am informed that ASEGURADORES AGRUPADOS, S.A. de Seguros may transfer my data to the companies of the Divina Pastora Seguros Group (Mutualidad General de Previsión del Hogar Divina Pastora, Mutualidad de Previsión Social a Prima Fixed, and Divina Pastora Seguros Generales, S.A.U.) for administrative and supervisory purposes.

ASEGURADORES AGRUPADOS, S.A. informs you that your data will be processed in order to send you information about the company, its products and services, or about advertising events, if you do not wish to allow the processing of your data in accordance with the indicated purpose, you must notify ASEGURADORES AGRUPADOS, S.A. de Seguros at its registered office indicated above, by sending an email to the following address: protecciondedatos@divinapastora.com.

On the other hand, you are informed that, based on your consent, the data may be communicated to the companies of the Divina Seguros Group for the same commercial and advertising purposes mentioned above. In accordance with the above: Do you consent to your data being communicated to the entities of the Divina Seguros Group in order to send you information about the companies, their products and services, or about advertising events? If not.

You can consult the additional and detailed information on data protection at: <https://www.divinaseguros.com/corporativo/politica-de-privacidad.aspx>

PAYMENT OF THE PREMIUM

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The policy holder is obliged to settle the first premium or single at the moment of the perfection of the contract.

Renewal premiums and/or further instalments must be paid by the Policyholder when they fall due.

Unless otherwise agreed, the premium shall be paid at the last domicile of the policy holder notified to the Insurance Company.

If, due to the policy holder's fault, the first premium, or the single premium, has not been paid on its due date, the insurer is entitled to cancel the premium or demand the payment of the premium due in writing.

Unless the contrary has been agreed, when the premium has not been paid before the occurrence of a loss or damage the Insurance Company shall be free of obligation to pay said claim.

The default of payment of a renewal premium and/or successive premium shall lead to the suspension of the cover, after one month from expiry. If a damage or loss occurs within that period of one month, the Insurance Company shall be entitled to deduct the amount of such claim from the premium due.

If the Insurance Company does not demand the payment of the premium due within six months from expiry, the contract shall be cancelled. When the contract has not been cancelled, the coverage will become effective again twenty-four hours after the payment of the premium due by the insured.

ASSESSMENT OF DAMAGES

1. The sum insured represents the maximum limit of compensation payable by the Insurance Company per damage or loss.
2. The Contract of insurance shall never be used for unjust enrichment of the Insured. In order to determine the damage, the value of the insured item at the moment immediately prior to the occurrence of the incident will be applied
3. **Proportional rule: if at the moment of the incident, the insured sum was inferior to the value of the item, the insurer will reimburse the damage caused by the same proportion as the covered value of the insured item, unless otherwise agreed stated in the particular and/or special conditions of the policy.**

SUBROGATION

Once the compensation has been paid, the Insurance Company shall be entitled to bring legal actions that correspond to the policy holder against those responsible for such claim, up until the maximum sum insured though this right may not be exercised to the detriment of Insured.

The Insured as well as the loss payee shall be liable for potential harms caused to the Insurance Company arising from their right of subrogation.

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LIMITATION PERIOD, JURISDICTION AND APPLICABLE LAW

Every action derived from the present contract shall be limited to 2 years, starting from the date of expiry of the contract, or from the occurrence of the incident from which those actions may arise.

The present contract shall be governed and construed in accordance with the Spanish law and jurisdiction, being the competent judge the one corresponding to the domicile of the insured.

DECLARATION OF LARGE RISK

The policy holder/insured hereby declares that he/she meets all legal requirements stated in the article 107 of the Spanish Insurance Contract Law 50/1980 for the consideration of the risk hereby insured as a large risk.

The parties expressly agree that this policy shall be governed and construed by its own clauses, that shall prevail over any other standard or rule of any type. The Spanish Law 50/1980 shall be applied alternatively.

CANCELLATION CLAUSE.

Subjected to the notification of cancellation within the period of 30 days by any of the parties in the event of maritime risks, 7 days in the event of risks arising from war, strike, civil commotion and riots, and 48 hours in the event of risks arising from war, strike, civil commotion and riots regarding shipments from/to the United States.

Cancellation shall become effective as expiry of the given period (above mentioned) starting from midnight of the day in which the Insured issued the notification of cancellation, or from the moment in which such notification was sent to the underwriters. This shall not apply to insurance contracts appended.

CONTINUITY OF VOYAGE CLAUSE

In case of shortening of the voyage period, either wholly or partly, or if the insured goods are transhipped to another vessel or vessels for the onward journey, or discharged before the final destination, deviation, change of voyage or vessel, or any other type of interruption or variation beyond the control of the insurers, this policy shall extent until arrival at final destination, provided that such circumstances are notified to the Insurance Company as soon as the Insurer becomes aware. In such cases, the insurers are entitled to set an additional premium.

EXCEEDED LIMIT OF LIABILITY

If the total value of the risk exceeds the limits stated in the policy, the insured shall previously notify the insurers such circumstance, and pay the full annual premium. The fact that the insurers accept those notifications and premiums shall not alter or increase the limits of liability from that moment on.

SUE AND LABOUR CLAUSE ("Due Diligence")

In the event of a loss or damage either real or imminent, it shall be lawful and necessary to the Insured, his/her commercial agents and/or employees to sue and labour for the defense, safekeeping and recovering of the cargo, either wholly or partly. With due regard to the

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conditions stated in this policy, the Insurers shall contribute to the expenses, according to the amount and percentage stated in the present policy. In the event of a major disaster, the actions taken by the Insured or the Insurers for recovering or preserving the object of the policy shall not be considered as a waiver and/or acceptance

CLAUSE OF SURVEYOR FEES ASSUMED BY THE INSURERS.

The Insurers shall assume expenses and fees incurred by the Insured due to the intervention of surveyors and or/adjusters for the proof of a loss or damage suffered by the insured goods, whose intervention was previously authorized by the insurer, even when the liability does not fall over the insurers.

AFTER SETTLEMENT CLAUSE

It is hereby agreed that in the case that the cargo is not delivered within 30 days from the scheduled date of delivery, the Insurers shall be entitled to submit a complaint based upon the conditions of this policy and hold the ownership of the cargo and the right of disposal over them.

GENERAL AVERAGE CLAUSE

This insurance covers expenses from general average and salvage, fixed or determined according to the charter party and/or the governing law and practice (or, if there is not charter party, according to Foreign Statement or to York-Antwerp Rules) performed in order to avoid a loss or damage, or for any other reason, apart from those specifically excluded herein.

Contributions for general average and salvage expenses shall only proceed when the interest of the contract is insured for its total value.

General average deposits shall be payable upon receipt.

INSOLVENCY EXCLUSION CLAUSE

In no case will this insurance cover loss, damage or expense resulting from the insolvency or bankruptcy of the owner, manager, charterer or operator of the ship when, at the time of loading the object of the insurance on board the ship, the Insured is aware, or should have it in the normal development of its activity, that said insolvency or bankruptcy could prevent the normal course of the voyage.

This exclusion will not apply in the event that this policy has been assigned to the party claiming in this insurance that has purchased or has agreed to purchase the subject matter of the insurance in good faith by means of a binding contract.

POLICYHOLDER LEGAL PERSON (great risk)

Hereby, the Policyholder / Insured expressly acknowledges having received from the Insurer, in writing and on the date of signing this document, the appropriate information regarding the Member State of the Insurer's domicile and its control authority.

EXPRESS ACCEPTANCE AND PROOF OF RECEIPT OF INFORMATION

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The Policyholder expressly acknowledges that he has received the General, Special and Particular Conditions that make up this Policy, expressing his knowledge and agreement with them.

Lastly, the Policyholder expressly acknowledges having received from the Insurer, in writing, the appropriate information regarding the legislation applicable to the insurance contract, the different claim instances, the Member State of the Insurer's domicile and its supervisory authority, the company name, address and legal form of the Insurer.

Policyholder

Names Agencia de Suscripción SL,
In the name and on behalf of Asegrup S.A. Cía. de Seguros

Madrid 1st May 2023



Fernando Barrio Fuente
General Director

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