

POLICY FOR A WAR, STRIKE AND CONFISCATION INSURANCE No. 30-2108-004
(G579043)

Assured: Montmartre Expansion
7 rue Poulbot
75018 PARIS
FRANCE

Kind of boat: Multi 50; Name: Reaute Chocolat
Bullt: 2009
Flag: French
Main moorage place: France

Value/Sum Insured: 590.000,00 EUR

Period: 02.03.2018 – 01.03.2019 / both days included and not renewed annually automatically

Scope of cover/cruising area: worldwide, apart from the exclusion listed enclosed

Conditions: PANTAENIUS War, Strike and Confiscation Conditions (PWSCC) (21166/0113);

The sails are not covered under this policy;

Sanctionclause:

Notwithstanding other provisions of the insurance contract, cover shall be granted only insofar as and as long as not in contradiction to economic, trade or financial sanctions or embargoes enacted by the European Union or the Federal Republic of Germany that are directly applicable to the contracting parties.

This shall also apply to economic, trade or financial sanctions or embargoes enacted by the United States of America with regard of the Islamic Republic of Iran, insofar as those are not in contradiction to European or German legislative provisions.

Free of all known and reported claims.

Annual-Premium: 250,00 EUR plus 9 % insurance tax.
Premium is payable after receipt of invoice.
No return of premium in case of actual or constructive total loss.

Insurer/Underwriter: 100 % Lampe und Schwartze KG
On behalf of the participating insurers


security as attached


Lampe
Schwartze
Marine Underwriting
Line to stand
of 100%
28.02.18
28.02.18
28.02.18
28.02.18

Versicherungsmakler seit 1899

Pantaenius Versicherungsmakler GmbH, Hamburg • AG Hamburg (HRB 65063) • Geschäftsführer: Harald Baum, Daniel Baum, Michael Erhardt
www.pantaenius.eu • info@pantaenius.com • Für Umsatzsteuerzwecke: USt-IdNr. DE 118587519 • Versicherungsbeiträge sind umsatzsteuerfrei i.S. des § 4 Nr. 11 UStG.

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Bankverbindung
Commerzbank AG, Hamburg
IBAN DE79 2008 0000 0621 1811 00
Swift/BIC DRESDEFF200

Mitglied im
Verband
Deutscher
Versicherungs-
Makler e.V.

GERMAN WAR COVER

GWC

Security 2018:

1. KRAVAG-LOGISTIC Versicherungs-AG, Hamburg	37,736%
2. Gothaer Versicherungen, Köln	18,868%
3. Basler Sachversicherungs-AG, Bad Homburg	22,038%
4. Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG	4,377%
5. Nürnberger Allgemeine Versicherungs-AG, Nürnberg	15,094%
6. Württembergische Versicherung AG, Stuttgart	<u>1,887%</u>
	<u>100%</u>

For the share of KRAVAG-LOGISTIC the Sanction Limitation and Exclusion Clause shall be replaced by the KRAVAG-LOGISTIC Sanctions Clause 2011.

For all other Insurers of the German War Cover the following addition shall be made to the Sanction Limitation and Exclusion Clause:

Such trade or economic sanctions, laws or regulations of the United Kingdom or the United States of America can only be applied, if they do not contravene the laws regulations of the United Nations, the European Union or Germany.

Bremen, 01.01.2017



Lampe
Schwartz

Marine Underwriting

Line to stand

of 100%

Handwritten signature

Handwritten signature

78.02.18

YACHT WAR, STRIKE AND CONFISCATION CONDITIONS EXCLUSIONS/ WAR, STRIKES AND POLITICAL ACTS EXCLUSIONS

THE FOLLOWING COUNTRIES/AREAS ARE CURRENTLY EXCLUDED FROM THE COVER:

Africa

Benin

Eritrea, but only South of 15°N

Gulf of Guinea, but only the waters of the Togolese, Beninese and Nigerian Exclusive Economic Zones north of Latitude 3°N

Libya

Nigeria

Somalia

Togo

Indian Ocean/ Arabian Sea/ Gulf of Aden/ Gulf of Oman/ Southern Red Sea

Waters as defined.

Asia

Pakistan

Indonesia / Malaysia/ Philippines

The port of Jakarta

Middle East

Iran

Iraq, including all Iraqi offshore oil terminals

Israel

Lebanon

Saudi Arabia excluding transit

Syria

Yemen

South America

Venezuela, including all offshore installations in the Venezuelan EEZ.

Indian Ocean/ Arabian Sea/ Gulf of Aden/ Gulf of Oman/ Southern Red Sea

The waters enclosed by the following boundaries:

a) on the north-west, by the Red Sea, south of Latitude 15° N

b) on the west of the Gulf of Oman by Longitude 58° E

c) on the east, Longitude 65° E

d) and on the south, Latitude 12° S

excepting coastal waters of adjoining territories up to 12 nautical miles offshore unless otherwise provided.

Definitions:

- Named Countries shall include their coastal waters up to 12 nautical miles offshore, unless specifically varied above
- Named Ports shall include all facilities/terminals within areas controlled by the relevant port authority/ies (or as may be more precisely defined by Insurers) including offshore terminals/ facilities, and all waters within 12 nautical miles of such but not exceeding 12 nm offshore unless specifically stated.

Sanctions Clause

Notwithstanding other provisions of the insurance contract, cover shall be granted only insofar as and as long as not in contradiction to economic, trade or financial sanctions or embargoes enacted by the European Union or the Federal Republic of Germany that are directly applicable to the contracting parties.

This shall also apply to economic, trade or financial sanctions or embargoes enacted by the United States of America with regard of the Islamic Republic of Iran, insofar as those are not in contradiction to European or German legislative provisions.

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A member of WELLS FARGO Global Broker Network

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Mitglied im



Verband
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Makler e.V.

PANTAENIUS WAR, STRIKE AND CONFISCATION CONDITIONS (PWSCC)

21166/0113

§ 1 Scope of the Insurance Cover

Subject to the hull clauses under which the vessel is insured and contrary to § 6 c) PYHC insurance cover shall be provided for damage and loss caused by:

1. war, civil war or warlike events and the availability of instruments of war as a consequence of war, civil war or warlike events; hostile deployment of instruments of war, regardless of whether such deployment is in connection with war, civil war or warlike events; terrorist and political violence, irrespective of the number of people involved; riot, civil disturbances, strike, lockout and industrial unrest; seizure, confiscation or other interventions of higher authorities.

2. The total loss of the insured Yacht shall be assumed if the Policyholder has lost the free use and disposal of the vessel for a continuous period of at least 12 months as a result of:

- a) seizure, forfeiture, arrest, interventions of higher authorities, confiscation or expropriation;
- b) consequences of an act of war or national defence activities through which the vessel is trapped in a harbour, canal, waterway or other access to open seas. In this case the period is only 6 months instead of the above mentioned period of 12 months.

3. This insurance Policy also applies to any additionally agreed extensions of the hull-cover.

4. No cover exists for loss or damage which occurs in areas listed in the document "Pantaenius War, Strike and Confiscation Conditions- Exclusions" attached to the Policy.

§ 2 Exclusions

There is no cover for loss or damage caused by:

1. capture, seizure, forfeiture, arrest, interventions of higher authorities, confiscation or expropriation by means of or due to:

- a) a directive by a public authority of the state in which the vessel is registered or the Policyholder has its place of business;
- b) quarantine regulations or a breach of customs or trade regulations;

2. any detonation of any weapon of war which releases atomic or nuclear radiation, causes a nuclear reaction or is nuclear-powered (nuclear weapons);

3. Non-presentation of securities, non-payment of penalties or any financial reason.

§ 3 Termination of the Insurance

1. This cover may be terminated by the Policy holder or the Insurer by giving seven days' notice. The insurance terminates at 12.00 on the seventh day following notice being given.

2. Furthermore the cover terminates automatically and simultaneously upon the outbreak of war (whether there is a declaration of war or not) between two or more of the following countries: United States of

America, United Kingdom, Germany, France, Russian Federation or the People's Republic of China.

§ 4 Deductible

There is no deductible for loss or damage under this insurance.