



MARINE OPEN COVER - RENEWAL

التغطية المفتوحة للنقل البحري - التجديد

INSURED	METRA COMPUTER GROUP FZCO. UAE	اسم المؤمن له
OPEN COVER	23/MO/031454	التغطية المفتوحة للتأمين
PERIOD	From : 23/09/2021 من	To : 22/09/2022 إلى
DATE ISSUED	21/09/2021	تاريخ الإصدار

**TYPE: Marine Stock Throughput****Insured Name:**

Metra Computer Group FZCO and/or Metra Computers LLC and/or Associate and/or Subsidiary and/or Inter-related Companies and/or Joint Venture and/or Owned (wholly or partially) and/or Controlled Company (i.e.s) And /or other legal entity where the Insured maintains an interest or over which it exercises management control or which the Insured agrees to insure as now or hereafter constituted or acquired, for their respective rights & interests

SUBJECT MATTER INSURED:

Goods and/or merchandise and /or cargo of every description incidental to the Original Assured's business as may be declared. Consisting principally of, but not limited to, IT and mobility and or LED/Lighting, Mobile phones and related Products and accessories and raw materials & semi-finished goods for the manufacturing of electronics and any other activities incidental thereto including and/or duty and/or freight and/or insurance and/or interest and/or advances and/or charges .

BUSINESS:

Principally distributor of IT products, dealer of all kinds of branded computers, related products and accessories, mobiles and any other activities incidental thereto.

Basis of Valuation:

C&F + 10% / FOB + 20% / CIF + 10% or as otherwise declared and agreed prior to attachment of risk.

Conveyance(s):

Steamer and/or Steamers (including barges), Airfreight and/or Road Conveyances

VOYAGE:

From: Ports and/or Places anywhere in the World

To: Ports and/or Places anywhere in the World; direct shipment or via Ports and/or Places in any order, including transits to or from and whilst at the premises of the Insured, forwarders, packers, consolidators, hauliers, warehousemen and other bailees, via any route including transshipment by land, water or air whether customary or otherwise and returned shipments. Including all loading and unloading risks and periods of storage prior to dispatch or after arrival or

At Any intermediate port or place. Shipments to / from: Iran, Iraq, Israel, Afghanistan and CIS countries excluded absolutely Shipments to / from : Africa (other than South Africa, Egypt, Morocco, Tunisia, Libya cover to commence after safe loading of cargo onto the carrying conveyances for shipments from Africa and no risk after discharge oversee overseas vessel for shipments to Africa.

For any shipment to / from UN Sanctioned countries, prior intimation to be sent to underwriters for specific approval with additional information as may be required from time to time, prior to attachment of risk/commencement of transit

Other voyages held covered on rates and conditions to be agreed prior to attachment of risk.

Sanction Limitation and Exclusion Clause, as per below wording

Under no circumstances shall this insurance contract be deemed to provide cover and no liability be incurred 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 insurers to any sanction, prohibition, or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America or any other applicable trade or economic sanctions, laws or regulations

CANCELLATION CLAUSE:

This insurance may be reviewed and/or cancelled by either party giving Notice as follows:-



- War Risks 7 days' notice.
- Strikes, Riots and Civil Commotions Risks 7 days' notice but 48 hours in respect of Sending's to/or from the United States of America.
- All other risks 30 days' notice.

Cancellation shall become effective on the expiry of the appropriate number of days from midnight of the day on which notice of cancellation is issued by, or to Underwriters, but shall not apply to any transit risk which shall have been declared or attached in accordance with contract terms and conditions before the cancellation becomes effective.

INTEREST:

All goods and merchandise of every description handled by the Insured in the course of their business consisting principally but not limited to all kinds of computers, related products and accessories and/or similar interests including packing and all other goods or merchandise, held in trust, or on commission, or on consignment, or on joint account with or belonging to others for which the Insured may be liable in the event of loss, or on which they have made Advances, or which they may be authorized or instructed to insure, or which may be otherwise at their risk. Including if applicable, any liability for the Freight, duty or other charges, shipped in and/or over.

BASIS OF VALUATION:

Insured's Selling Price &/or landed cost whichever is higher.

CHOICE OF LAW & JURISDICTION:

United Arab Emirates

Estimated Annual turnover

USD 600,000,000.00

LIMITS OF LIABILITY:

- USD 15,000,000 (Or the equivalent in any other currency) first loss any one vessel and/or aircraft and/or conveyance and
- US\$ 5,000,000 per land conveyance
- US\$ 35,000,000 any one loss or series of losses arising out of one event or occurrence in respect of storage risks outside the ordinary course of transit
Limit any one location to apply any one warehouse/store or deposit
Irrespective of location or proximity to other warehouse/store or deposit.
Location details attached
- USD 35 million any one location, any one loss or occurrence subject to a limit of USD 35 million for all losses and/or damages arising out of or in connection with one event but USD 35 million in annual aggregate in respect of natural perils in connection with storage risk only

Clauses:

Institute Cargo Clauses (A) Cl.382 1.1.09.

Institute Cargo Clauses (Air) (including sending by post) Cl.387.1.09.

Institute War Clauses (Cargo) Cl.255 1.1.09. (Including sending by post).

Institute War Clauses (Air Cargo) (including sending by post) Cl.388.1.1.09.

Institute Strikes Clauses (Cargo) Cl.386 1.1.09.

Institute Strikes Clauses (Air Cargo) Cl.389 1.1.09.

LMA5403

Institute Additional Expenses Clause (Cargo - War Risks) Cl.322 1.7.85.

Institute Classification Clause Cl. 354 dated 1.1.01 extended to cover



Shipments on board of vessels aged up to 30 years old without additional Premium for overage – applicable for container vessels
Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause Cl.370 10.11.03.
Subject to ISM Clause and ISPS Clause, full wordings to be agreed by underwriters
Deliberate Damage – Pollution Hazard
Civil Authority Clause
Claims Preparation Clause – AED30,000/- any one loss
Warehouse to Warehouse cover irrespective of terms of sale
Buyer's/Seller's Contingency Clause – subject to additional premium.
Insurance policy will not be cancelled/alterd/modified without giving minimum 30 days notice to the assignee bank
National Bank of Fujairah

EXCLUSIONS:

- Excluding rust, oxidization, and discoloration unless caused by an insured peril
- Excluding electrical, mechanical, and electronic derangement unless caused by an insured peril
- Excluding theft and wet perils from open &/or unattended trucks. (Except comfort breaks and deliveries unless it is beyond the control of the assured)
- Excluding unexplained or mysterious disappearance, or loss or shortage disclosed upon taking inventory where there is no evidence that the loss was occasioned by perils specifically insured against (applicable for storage).
- Institute Cargo Clauses (C) Cl.384 1.1.09 extended to include the risks of non-delivery of (1) an entire container and contents in respect of containerized cargoes; (2) an entire shipping package and contents in respect of non-containerized cargoes)

CORONAVIRUS EXCLUSION - LMA5391 04 March 2020

- This Insurance Policy does not cover any claim in any way caused by or resulting from:
 - a) Coronavirus disease (COVID-19);
 - b) Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2);
 - c) any mutation or variation of SARS-CoV-2;
 - d) any fear or threat of a), b) or c) above.

Warranties:

- Warranted shipped in containers for sea shipments
- Warranted brand new goods or refurbished goods in box condition and raw materials & semi-finished goods for the manufacturing of electronics packed in industry standard packing for the goods; this warranty applies to marine cover only.

ANNUAL PREMIUM RATE:**0.066%**

Minimum Deposit Premium USD 396,000/- adjustable @ 0.066% at end of the policy period

DECLARATION: Yearly basis**DEDUCTIBLE (Each and every loss):**

USD2,500/- each and every claim

SPECIAL CONDITIONS:



Notwithstanding the foregoing, claims recoverable under the Institute Cargo Clauses (B) Cl.383 1.1.09, Institute War Clauses (Cargo) Cl.385 1.1.09 Institute Strikes Clauses (Cargo) Cl.386 1.1.09. Shall not be subject to a deductible. Claims in respect of Survey Fees, General Average, Salvage and Sue and Labour Charges shall be payable in full.

- Buyer's contingency/ seller's contingency – client is declaring full annual turnover irrespective of terms of sale. Hence, no additional premium would be applicable for the same.
- Returned goods covered on ICC C + war/ SRCC + unloading/ unloading basis
- Sublimit to be amended to the one as per revised sheet. As attached.
- Cover for USD 5 million in unnamed locations. Cover in excess of USD 5 million up to USD 10 million, location details to be provided within 30 days from cover inception.

PROFIT COMMISSION CLAUSE

This insurance is subject to a profit commission of 10% of Insurers profit defined below but subject to renewal with Contract Leader:

Income: Gross Premium and Additional Premiums after deduction of 40% of such premiums representing Insurers' expenses.

Outgoings: Claims Paid less refunds and salvages recovered, Insurers estimates of known claims, return premiums. Deficit if any to be brought forward from previous year(s).

The excess of income over outgoings, as defined above, shall represent Insurers profit, such calculation to be made 6 months after expiry of relevant Underwriting year.

Three Year Deficit Clause:

It is agreed that in event of this agreement showing a loss on the results of any one year, the total amount of such loss shall be debited to the account for the ensuing year or years, and no profit sharing commission shall be considered as earned on such ensuing year until the previous loss has been extinguished and a credit balance restored.

It is understood however that the effect of a loss for any one year shall not be carried forward more than three times from one annual Profit Sharing Commission Statement to such statement prepared for the three following years.

VAT Clause

"You accept and agree to pay any taxes on this Policy, in compliance with the laws and regulations applicable in the territory of sale, including but not limited to value added tax ("VAT"), which are due on Your Policy, within fifteen working days from the date of a request to pay by AXA. AXA will contact you in the event that VAT is applicable to Your Policy. Failure by You to pay any applicable taxes may result in Your Policy being rendered null and void or cancelled at the AXA's discretion."

Subject to Important Clause and Institute Standard Condition for Cargo Contracts as attached.

Signed on behalf of the company on

September 23, 2021

ATTORNEY(S)



**Clause wordings****ACCUMULATION CLAUSE-Not applicable to storage locations:**

Should there be any other accumulation of interests beyond such limits of Liability by reason of interruption of transit and/or other circumstance beyond the control of the Insured, Underwriters shall, provided notice be given in all Such cases as soon as known to the Insured, hold covered such excess amount and be liable for the full amount at risk but in no event shall Underwriters be liable hereunder for more than double the limits of liability expressed herein.

CARGO ISM / ISPS CLAUSE

This insurance is extended to reimburse the Insured, up to the limit of the sum insured for the voyage, for any extra charges properly and reasonably incurred in unloading, storing and forwarding the subject matter to the destination to which it is insured hereunder following release of cargo from a vessel arrested or detained at or diverted to any other port or place (other than the intended port of destination) where the voyage is terminated due either to such vessel not being certified in accordance with the ISM Code and/or ISPS Code, or to a current Document of Compliance not being held by her owners or operators as required under the SOLAS Convention 1974 as amended. This clause, which does not apply to General Average or Salvage or Salvage Charges, is subject to all other terms, conditions and exclusions contained in the policy and to JCC Cargo ISM Endorsement JC 98/019. In no event shall this insurance be prejudiced where the subject-matter insured is shipped on a vessel and/or conveyance in breach of the SOLAS Convention 1974 as amended.

DURATION OF COVERAGE CLAUSE: EXCESS

The insurance hereunder attaches from the time the subject-matter becomes at the Insured's risk or the Insured assumes interest and whilst the subject matter is in transit and/or in store or elsewhere and/or whilst held as stock, and/or at consolidation/ deconsolidation points and/or undergoing processing, assembly, renovation or repair whether or not in the course of transit and until finally delivered to final destination or until the Insured's risk and/or interest ceases. Including risks in customs as required, where customary. Further including the risks of loading prior to dispatch and unloading after arrival at Insured's or consignee's or consignor's premises and in the case of containers, during the stuffing and de-stuffing thereof.

PACKING CLAUSE:

In the event of a claim being made for loss or damage which is alleged to be caused by insufficiency or unsuitability of packing or preparation of the subject matter insured, Underwriters hereby agree that they will not use such alleged insufficiency or unsuitability as a defense against the claim in any case where the packing or preparation was carried out by a party other than the Insured hereunder and the insufficiency or unsuitability arose entirely without the Insured's privity or knowledge. For the purpose of this clause "packing" shall be deemed to include stowage in a Container and/or other similar inter-modal methods of unit load.

SHORTAGE FROM CONTAINERS AND/OR VEHICLES:

In respect of shipments in containers, curtain sided trailers or full vehicle loads, where documentary evidence is produced to substantiate the quantity loaded into a container, trailer or vehicle such documentary evidence shall be conclusive evidence of quantity loaded and the fact that the container, trailer or vehicle's seal is intact at unloading point shall not invalidate claims for theft, pilferage, shortage and non-delivery.

CONTROL OF DAMAGED MERCHANDISE:



Notwithstanding anything to the contrary contained elsewhere herein, it is understood and agreed that in case of damage to goods insured under this 4 policy, the Insured is to retain control of all damaged goods. The Insured, however, agrees wherever practicable to recondition and sell such goods after removal of all brands and trademarks or identifying characteristics at Underwriters' expense. The Insured shall be the sole judge as to whether the goods involved are fit for sale as salvage or otherwise or are to be destroyed and may in any event stamp "salvage" on the merchandise or its containers, Underwriters to be the sole beneficiaries of the salvage proceeds, if any.

CONCEALED DAMAGE CLAUSE:

It is agreed that loss and/or damage to the subject matter insured which is discovered upon the unpacking and/or opening of containers, cases and/or packaging within 60 days of arrival at final destination shall be deemed to have occurred during the insured transit, irrespective of the attachment of the Insured's interest hereunder unless it can be shown to have occurred after arrival and following cessation of the insured transit. Nevertheless any containers, cases and/or packages showing signs of external damage are to be opened and examined immediately upon arrival and any loss reported in accordance with the claims procedures herein. Extensions of the above period will be held covered on Cover conditions at rates to be agreed Slip Leader.

REJECTED OR RETURNED SHIPMENTS CLAUSE:

In the event of shipments insured under this policy being rejected or returned for any reason, such shipments are covered continuously hereunder, including whilst in warehouse or elsewhere until finally disposed of by the Insured.

DAMAGED GOODS CLAUSE:

It is agreed where the cost of repairing or reconditioning would exceed the insured value of the goods when new, the interest shall be considered a constructive total loss, the Insured being reimbursed accordingly. The damaged goods shall be offered by Underwriters' claims settling agents to the Insured and/or their respective/s for disposal as the Insured shall see fit, Up to 100% of the original proportionate insured value.

NO RECOURSE AGREEMENT:

Underwriters agree to waive rights of recourse against the Insured as Charterers, in respect of cargo, to the extent that loss, damage or expense arising in respect of such cargo is insured hereunder.

SURVEY FEES:

In the event of the Insured and/or consignee complying with the instructions contained in the policy or on the certificates of insurance to call for a survey in respect of loss or damage which may result in a claim hereunder, it is hereby understood and agreed that reasonable expenses incurred and fees charged in respect of that survey are for Underwriters' account even though a claim may not subsequently result thereunder, subject to prior notification being given to the Underwriter.

SORTING CHARGES:

It is agreed that in the event of the Insured and/or consignee complying with the surveyor's instructions to separate shipping packages showing signs of external damaged from the sound packages to ascertain possible loss arising from a peril insured against, such expenses as approved by the surveyor shall be for the account of Underwriters even though a claim may not subsequently result hereunder providing such separation would not normally be necessary in the ordinary disposal of the goods.

**PAYMENT ON ACCOUNT**

The Underwriters hereunder agree that where claim papers submitted demonstrate that only the quantum of the claim is in question, they will make a payment on account equal to 75% of the lower of the amounts claimed and agreed to by Underwriters.

PARTIAL LOSS:

Notwithstanding anything contained herein to the contrary, it is agreed that in order to minimize possible loss or damage, arising from a peril insured 5 against, **any loss hereunder shall, as far as practicable, be ascertained in conjunction with surveyors appointed by Underwriters by a separation and a sale of appraisal (cost of which to become part of the claim) of the damaged portion only of the contents of the packages so damaged and not otherwise.**

ERRORS AND OMISSIONS:

The Company agrees that the Insured shall not be prejudiced by any unintentional error or omission relating to declarations of shipments under the policy, provided that such errors or omissions are advised to the Company as soon as they come to the notice of the Insured.

EXHIBITION RISKS for exhibitions within UAE:

This policy covers loss of or damage to the subject matter insured including stands, fixtures, fittings and exhibition equipment, if required, whilst in transit to and/or from and whilst at exhibition, demonstration, trade fair or show premises for a period at premises referred to not to exceed 45 days.

INSOLVENCY EXCLUSION CLAUSE:

It is hereby agreed that the exclusion "loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the vessel" (incorporated in the Institute Clauses herein) is amended to read as follows:

"In no case shall this insurance cover loss, damage or expense caused by insolvency or financial default of the owners, managers, charterers or operators of the vessel and/or aircraft where, at the time of loading of the subject-matter insured on board the vessel, the Insured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage. This exclusion shall not apply where this insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject matter insured in good faith under a binding contract."

REPLACEMENTS BY AIR CLAUSE-10% of claim amount:

It is agreed that where there is a loss or damage which is the subject of a claim hereunder and the Insured consider it necessary to forward replacements by Air, Underwriters will pay the extra costs so involved, notwithstanding that the original consignment was not dispatched by Air.

**BRANDS AND LABELS CLAUSE:**

- In case of damage affecting labels, capsules or wrappers the Underwriters, if liable therefore under the terms of this Insurance, shall not be liable for more than an amount sufficient to pay the cost of new labels, capsules or wrappers, and the cost of reconditioning the goods, but in no event shall the Underwriters be liable for more than the insured value of the damaged merchandise.
- (b) This insurance is extended to indemnify the Insured for actual expenses incurred in the reconditioning of or the replacing of, at final point of destination, the package of goods and/or merchandise insured under this Insurance during transit to such destination provided:
 - The type of package would normally withstand the transit without damage;
 - (ii) Packing to be free from damage at inception of transit risk as evidenced by issuance of a clean Bill of Lading (without a Letter of Indemnity having been given by the shipper); or otherwise proven by the Insured;
 - (iii) Damage to packing is due to a peril insured against;
 - (iv) Reconditioning of packing or repacking is actually necessary.
- (c) In case of damage to property bearing a Brand or the sale of which in any way carries or implies a guarantee of the Supplier or Insured, the salvage value of such damaged property shall be determined after removal of all Brands and any Trade Marks (on containers on which Brand cannot be removed, contents to be transferred to plain bulk containers) which might be taken to indicate that the guarantee of brand of the manufacturer or Insured attached to said property. The Underwriters waive their right to take over any merchandise or containers from which it is impractical to destroy all evidence of the Insured's connection therewith, such merchandise or containers to be destroyed.

CONSOLIDATION, REPACKING AND/OR BREAKDOWN:

This insurance shall also cover the subject matter insured whilst on the premises of freight forwarders, export packers, consolidators, truckers, warehousemen, suppliers or other premises for packing, repacking, consolidation, deconsolidation or similar incidental to and in the normal course of transit. Thereafter this insurance shall continue whilst in transit until the goods are delivered to the final destination(s) as herein or as may be endorsed hereon.

DUTY CLAUSE:

Increased Value by reason of payment of Duty is covered subject to the same conditions as are, or would be, applicable to the insurance on cargo hereunder and to pay on the same basis as such insurance cover but excluding:

- Total Loss, or Total Loss of part arising prior to Duty becoming payable and resulting in non-payment of Duty.
- (2) Liability for General Average Contributions and Salvage Charges unless the occurrence giving rise to the General Average occurs after Duty becomes payable. Also including the Insured's liability for the payment of duty, following loss of or damage to the Subject Matter recoverable hereunder, to the Authority of any country through which the interest may pass including country of origin prior to delivery to the consignee. No claim to attach hereto for duty payable in the country of destination unless such duty amount is declared within the insured value hereunder.

**REMOVAL OF DEBRIS CLAUSE:**

It is agreed that subject to the operation of an insured peril, Underwriters will pay costs and expenses reasonably incurred by the Insured in connection with:-

- (1) removal of debris and/or destruction of damaged goods
- (2) The transfer of items covered hereunder from one conveyance to another in the event of an accident to the original conveyance which results in loss of or damage to such items which is recoverable hereunder. The indemnity provided by this clause shall be in addition to the indemnity provided elsewhere herein but be limited to a further 10% of the insured value of the goods lost or damaged. Excluding pollution clean-up liability costs.

GENERAL AVERAGE:

This insurance covers general average and salvage charges, adjusted according to the contract of affreightment and/or the governing law and practice (or, if there is no contract of affreightment, according to Foreign Statement or to York-Antwerp Rules) incurred to avoid or in connection with the avoidance of loss from any cause except those specifically excluded

Here from. For the purpose of claims for general average contribution and salvage charges recoverable hereunder, the subject matter insured shall be deemed to be insured for its full contributory value. Where general average deposits payable in connection with shipments insured hereunder shall have been advanced by the Insured the amount of such deposits shall be refunded to the Insured by Underwriters on production of the relevant general average deposit receipts but nothing contained herein shall oblige the Insured to advance General average deposits and reclaim the amount advanced from Underwriters.

BUYER'S/SELLER'S CONTINGENCY CLAUSE:

This Cover Specification extends to cover the Insured's contingent interest in any goods where the Insurer has no responsibility to insure under the terms of sale or purchase or which should have been insured elsewhere or where the cover provided is more restrictive than that afforded under this Cover Specification, in terms of conditions or duration of cover, or where the Insured are unable to obtain settlement of legitimate claims under the insurance arranged elsewhere or which are lost or damaged in transit due to perils covered by this Cover Specification and for which the Insured cannot obtain payment in accordance with the contract of sale.

Also where interest in the goods reverts to the Insured for any reason, such goods shall be covered continuously during any reasonable period whilst awaiting resale or return including any additional transit resultant upon such resale or return. When required by the Insured, the Insurer agrees to supply General Average Guarantee or refund General Average Deposits.

The cover provided is however limited to loss and/or damage and expense which would otherwise be recoverable under the terms and conditions of this Cover Specification but only up to the extent that the Insured is unable to recover such loss and/or damage and/or expense under the insurance effected by the buyer or seller which should have been effected by buyer or seller but was not, as may be applicable. Provided that:

1. The existence of this extension is not be disclosed to any other interested parties.
2. Notice to be given to the Insurer as soon as practicable after the Insured become aware that they may have a claim under this extension.
3. The Insured must in the first instance take all reasonable steps to invoke the terms of the contract of sale and obtain reimbursement from the buyers and/or sellers and/or any other interested parties.
4. In the event of any claim settlement under this extension, all the insured's rights of recovery against buyers and/or sellers and/or any other interested parties will be subrogated to the insurers. Subject to the Subrogation Waiver within Operation of Arrangements and Conditions. This extension is not to be deemed a double insurance

**DIFFERENCE IN CONDITIONS/INCREASED VALUE/GUARANTEE OF COLLECTABILITY:**

If any goods insured hereunder are covered by other insurance, this insurance is also specifically to cover:

1. Difference In Conditions:

Any perils not covered by other insurance but which are covered under the terms of this Policy.

2. Increased Value:

Any difference between the value insured by other insurance and the value in accordance with the applicable valuation clause of this Policy.

3. Guarantee of Collectability:

If the Insured cannot collect under other insurance for loss and/or damage by perils covered under the terms of this Policy, Underwriters shall advance, as a loan, the amount of loss as provided herein. Such loss is to be repayable upon remittance of any sum due from other insurance.

LETTER OF CREDIT CLAUSE:

Where the Insured is obliged to arrange insurance in accordance with any instructions contained in a Letter of Credit such cover is granted hereunder, provided it does not exceed the existing provisions of this contract wording or held covered at a premium to be agreed.

Notwithstanding the above and irrespective of the Letter of Credit requirements the interest of the Insured named herein shall always be protected hereunder against all the risks covered by this contract wording.

TERMINATION OF TRANSIT CLAUSE (TERRORISM):

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

1. Notwithstanding any provision to the contrary contained in this Policy or the Clauses referred to therein, it is agreed that in so far as this Policy covers loss of or damage to the subject-matter insured caused by any terrorist or any person acting from a political motive, such cover is conditional upon the subject-matter insured being in the ordinary course of transit and, in any event, SHALL TERMINATE: either

1.1 As per the transit clauses contained within the Policy,

or

1.2 on delivery to the Consignee's or other final warehouse or place of storage at the destination named herein,

1.3 on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Insured elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

1.4 in respect of marine transits, on the expiry of 60 days after completion of discharge over-side of the goods hereby insured from the oversea vessel at the final port of discharge,

1.5 in respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.

2. If this Policy or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause

3. This Clause is subject to English law and practice.

CANCELLATION CLAUSE:

- Subject to 30 days' notice of cancellation by either Assured or Insurers in respect of Marine risks.
- Subject to 7 days' notice of cancellation in respect of War and Strikes etc. risks but 48 hours' notice of cancellation in respect of Strikes etc. risks for shipments to or from the USA
- Cancellation shall become effective on the expiry of the appropriate number of days from midnight of the day on which notice of cancellation is issued by or to the Underwriters but shall not apply to any transit risk



which shall have been declared or attached in accordance with the contract terms and conditions before the cancellation becomes effective.

TRANSFER OF TITLE CLAUSE:

In respect of shipments of cover interest shipped for the Assured's own account, it is agreed that where the Assured sells these consignments during the transits under F.O.B or C & F terms, cover is provided hereunder at cover conditions until time of transfer of title and thereafter cover is on a contingent basis as per Cover Wording but in the event that the buyer fails or refuses to take up the goods or documents then cover reattaches retrospective to the time of transfer of title on the original conditions.

LOSS PAYEE CLAUSE:

Losses, if any, payable to the Assured and/or order.

SET CLAUSE:

Where an item which forms part of a set is lost or damaged, then such set is deemed to be constructive total loss and a claim for the full basis of settlement is payable.

FOREIGN CURRENCY:

Privilege is granted the Assured to insure in foreign currencies.

DEFINITION OF SUE AND LABOUR:

In case of any imminent or actual loss or misfortune arising from a peril covered hereunder, it shall be lawful to the Assured, their factors, servants and assigns, to sue, Labour and travel for, in and about the defense, safeguard and recovery of the said goods and merchandise, or any part thereof, without prejudice to this insurance, to the charges whereof, we the Assurers, will continue.

ON DECK CARGOES:

This insurance shall cover shipments on deck, including jettison, washing and loss overboard and at terms, conditions and rates as for underdeck cargoes in respect of containerized shipments.

NOMINATED REPAIRERS:

It is agreed that in respect of imports the Assured may stipulate the repairers to be used, where the repairs by any other party would prejudice the rights of the Assured in terms of the manufacturers' guarantee, warranty or similar proviso. The Company agrees to pay the reasonable costs of the repairers nominated by the Assured.

FIRE BRIGADE CHARGES AND OTHER EXTINGUISHING EXPENSES:

It is hereby agreed and understood that if property is destroyed or damaged by a perils insured against, this Policy shall cover. Fire brigade charges and other extinguishing expenses for which the Insured may be assessed. Loss of fire extinguishing materials expended Subject otherwise to the terms, conditions and exclusions of this Policy.

SPRINKLER LEAKAGE EXTENSION:

The insured of this policy shall, subject to the Special Conditions set out below, extend to include:



Destruction of or damage to the property insured directly caused by water discharged or leaking from the Automatic Sprinkler Installation(s) in the premises.

Provided that such discharge or leakage of water be accidental and shall not be occasioned by or happen through:

- (a) Freezing whilst the premises in the Insured's ownership and/or tenancy are empty or disused
- (b) Heat caused by fire
- (c) Explosion (including blowing up of the buildings or blasting), earthquake or subterranean fire.

CLAIMS PREPARATION CLAUSE:

It is hereby understood and agreed that the insurance in this policy includes cost and expenses necessarily incurred by the insured for the purpose of preparing a claim hereunder subject to prior approval by underwriters.

72 HOURS CLAUSE:

Any loss or damage to property insured hereunder occurring during any period of 72 consecutive hours arising from Storm, Tempest, Rainwater, Collapse, Earthquake, Cyclone, Flood, Sabotage, Riots, Labour disturbances, Strikes and Civil Commotion shall be deemed to be one event. The Insured may select the time for which any period shall commence provided that period shall not overlap the period designated by the Insured under this policy shall also be used for the purposes of the application of any excess.

FIRST LOSS CLAUSE:

Other than as provided for in the accumulation clause hereunder, in the event that the amount at risk in any one vessel conveyance or location exceeds the limits applicable and actual value has not been declared to and accepted by underwriters prior to attachment or prior to loss, accident or arrival, claims will be settled on a "first loss" basis up to the amount of the policy limit

SUBROGATION CLAUSE:

It is agreed that upon payment of any loss, the Insured shall assign and subrogate to Underwriters all their rights against third parties to the extent of such payments, shall permit suit to be brought in the Insured's name but at Underwriters expense, and the insured further agrees to render all reasonable assistance in the prosecution of said suit or suits. However,

Underwriters shall not be subrogated to any rights and/or claims against either an affiliated and/or subsidiary concern of the Insured. It is noted and agreed that the failure of the claimant or their agent to ensure that all rights against Carrier, Bailee or other third parties are properly preserved and exercised shall not prejudice such parties' rights to full recovery under this cover and/or attaching contracts. Where the insured are obliged as the result of subrogation proceedings on the part of this policy's cargo Underwriters to indemnify third parties and/or defend themselves against third party claims, such amount that the

Insured are obliged to pay and/or all related costs of defense shall be reimbursed by the Underwriters hereunder.

SUBROGATION WAIVER CLAUSE

Underwriters agree to waive all rights of subrogation against the insured as defined herein and the Insured's rights of recovery under this insurance shall not be prejudiced by their having granted a waiver of recourse to carriers bailees or other third parties in the course of their business.

Location	Address	Cou ntry	Average	Maximum	Maximum cover limit
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SCHEDULE ATTACHING TO AND FORMING PART OF OPEN COVER NO. 23/MO/031454

Metra Jebel Ali Warehouse	Jebel Ali Free Zone, PO BOX 61188, SOUTH ZONE PLOT NO S20601A, DUBAI, UAE	AE	\$ 18,120,788	\$ 23,991,234	\$ 35,000,000
3rd Party Warehouse in 6th of October	Motakamal - St No. 63, 4G Block, 4th Industrial Zone, 6th Of October City, Egypt	EG	\$ 16,657,275	\$ 19,811,400	\$ 35,000,000
Metra Riyadh Warehouse	Exit 16, Sulai, Haroon Al-Rasheed road, near Al Rajhi bank, Riyadh	SA	\$ 10,581,916	\$ 14,577,822	\$ 35,000,000
Warehouse at Metra Office	30 Wadi Elnile Street - Mohandeseen –Giza, Egypt.	EG	\$ 2,492,295	\$ 3,342,526	\$ 10,000,000
3rd Party Jebel Ali Warehouse	TE-Link - Near R/A 12, Blue Shed Warehouse, WH# UD07, Jebel Ali Free Zone, Dubai, UAE	AE	\$ 1,643,819	\$ 3,096,808	\$ 10,000,000
Factory & Warehouse 6th of October	2nd Industrial Zone, Street 88, 59 Block, 6th of October City, Giza	EG	\$ 314,183	\$ 364,025	\$ 5,000,000
3rd Party Warehouse in Qatar	Aramex , Gate 10 (infront of Gate 125), Street#52 Industrial Area, Qatar	QA	\$ 57,747	\$ 150,948	\$ 5,000,000
Service Center in Heliopolis	15 Elgabrty Street Misr Elgadida - Heliopolis-Cairo	EG	\$ 85,590	\$ 135,256	\$ 5,000,000
Service Center at Metra Office	Business Center, Bur Dubai, Dubai	AE	\$ 59,267	\$ 98,707	\$ 5,000,000
Metra Warehouse in USA	United States of America	USA	\$ 32,092	\$ 34,901	\$ 5,000,000
Service Center in Alexandria	4 Eladdeb Mohamed Zayton Street - Souk El-Computer mall - First floor-Samoha- Alex, Egypt	EG	\$ 23,188	\$ 30,641	\$ 5,000,000
Metra Dubai Office	Business Center, Bur Dubai, Dubai	AE	\$ 3,699	\$ 5,840	\$ 5,000,000
L&A Freight BV	Capronilaan 7-9 1119 NN Schiphol, The Netherlands	AE			\$ 5,000,000

Roof	Owned/ leased	Firefighting (sprinklers/ hydrant system/	Occupancy (office/ warehouse/ service	Smoke/ fire detector	Building security	Exposure (neighbouring facilities)	Country	Average	Maximum	Maximum cover limit
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SCHEDULE ATTACHING TO AND FORMING PART OF OPEN COVER NO. 23/MO/031454

		portable extinguishers)	center/ factory)							
No	leased	portable extinguishers	warehouse	No	Yes	yes				