Marsh
Marsh Specialty

Damoon Technology Europe AG

IMPORTANT CONTRACT INFORMATION ENCLOSED

Unique Market Reference / Contract Number: B1723UFIFN2550221

This document sets out the full terms and conditions of the contract agreed by the (re)insurer(s). We recommend that you read and store this document carefully and contact us immediately should you have any questions or concerns.

Signing Schedule

A signing schedule, if required, will be prepared by Marsh Ireland Brokers Limited (UK Branch) in accordance with the signing provisions set out in the Security Details section. The signing schedule will detail the full legal name of each (re)insurer and sets out their respective levels of participation in the risk (signed lines) that will prevail over the written lines. The associated signing schedule and invoice will be issued in due course.

Tax Schedule

A schedule of (re)insurance taxes, if required by the terms of the contract herein, must be supplied and agreed prior to issuance of the invoice. Any delay in receiving and agreeing accurate premium and tax allocations per territory could delay payment to (re)insurer(s).

Endorsements

All endorsements to this contract document will be issued by Marsh Ireland Brokers Limited (UK Branch) in a form which sets out all amendments agreed by the (re)insurer(s).

You should read and store any signing schedule, tax schedule and endorsements alongside this contract document.

Marsh Ireland Brokers Ltd (UK Branch) is authorised and regulated by the Financial Conduct Authority for General Insurance Distribution (Firm Reference No.973159).
Marsh Ireland Brokers Limited. Registered in England and Wales Number: BR021174, Registered office: 1 Tower Place West, Tower Place, London EC3R 5BU. Branch VAT Number GB 244 2517 79.
Marsh Ireland Brokers Limited, trading as Marsh Ireland, Bowring Marsh, Charity Insurance, Echelon Claims Consultants, Guy Carpenter & Company, ILCS, Insolutions, Lloyd & Partners, Marsh Aviation Consulting, Marsh Claims Management Services, Marsh Claims Solutions, Marsh Specialty, Marsh Reclaim, and Marsh Risk Consulting, is regulated by the Central Bank of Ireland.
Marsh Ireland Brokers Limited is a private company limited by shares registered in Ireland under company number 169458. VAT Number IE 6569458D. Registered Office: Charlotte House, Charlemont Street, Dublin 2, Ireland, D02 NV26, Ireland, D02 RY98. Directors: A J Croft, P F Doyle, P G Dromgoole (British), J C Grogan, E Kelly, D McGovern, C Nelson (British) and C. Ryan.

A business of Marsh McLennan

RISK AND ENDORSEMENT IDENTIFICATION DETAILS

UNIQUE MARKET REFERENCE: **B1723UFIFN2550221**

ASSURED: Damoon Technology Europe AG

Dr. Grass-Strasse 12
Vaduz
9490
Liechtenstein

ENDORSEMENT NUMBER 4

CONTRACT CHANGES

ENDORSEMENT EFFECTIVE DATE 16 July 2026

CONTRACT CHANGES This contract is amended as follows:

It is hereby noted and agreed that this insurance is extended to expire on 09 June 2027 00:01 Local Standard Time at the Principal Address of the Policyholder as the Client has been granted MiCA authorisation. As per the **DEPOSIT AND ACTIVATION PREMIUM CLAUSE** within the Policy the activation premium as detailed below becomes due.

In consideration of the above the **PERIOD, CLAIMS BASIS** and **PREMIUM** is amended as follows:

PERIOD: **From:** 9 December 2025 00:01

To: 9 June 2027 00:01

Both days Local Standard Time at the Principal Address of the Policyholder.

CLAIMS BASIS: **Claims Basis:** Claims Made

Retroactive Date: 16 July 2026

PREMIUM:

Activation Premium: EUR 77,750

Split as follows:

EUR 27,212.50 Total for European Economic Area (EEA)

EUR 50,537.50 Total for Non EEA

All other terms, clauses and conditions remain unchanged.

Tax Schedule:

AGREEMENT

ENDORSEMENT AGREEMENTS

General Underwriters Agreement (GUA) Each Underwriter's proportion is several not joint		
Slip Leader Only Box 1	Slip Leader And Agreement Parties Box 2	All Underwriters Sompo Anthony Tjong 16th Jul 2026 15:21 UTC Box 3
		SI Insurance (Europe), SA Endurance Worldwide Insurance Limited

AGREEMENT PARTY	AGREEMENT PARTY
16th Jul 2026 15:45 UTC	**17th Jul 2026 08:06 UTC**
Louise Sartori Mosaic Europe, trading under Asta Europe SRL	**Louise Sartori** Mosaic Syndicate Services Limited
Lloyd's Insurance Company S.A. Asta Europe t/as Mosaic Europe 7761 2025 - Financial Institutions S1. All underwriters as per LPSO Registered No. 7761; Reinsured by Lloyd's reinsurance 7762	Mosaic Syndicate Services Limited 7760 WEF: 01/01/2025 FI S1 - All underwriters as per LPSO Registered No 7760

APPENDIX 1

Attaching to and forming part of B1723UFIFN2550221

Marsh
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Marsh Statement of Practice on Premium Taxes & other Parafiscal charges - Page 1 of 2

The purpose of this document is to outline applicable premium taxes and other parafiscal charges; whilst Marsh will endeavour to ensure that all relevant premium taxes and/or other parafiscal charges attaching to the premium are identified, the insurer and/or insured will be fully responsible for accounting for all premium related taxes. Therefore you must carefully read the below and take appropriate action where required. Should you have any questions, please contact your Marsh representative.

Marsh will not be responsible for advising on premium related taxes and accounting for any premium taxes or parafiscal charges on behalf of the insurer or the insured unless there is a legal requirement for Marsh to do so in a specific jurisdiction and this is agreed in advance with the insurer or insured as appropriate.

Statements concerning tax or accounting matters should be understood to be general observations based solely on Marsh's experience as insurance brokers and risk consultants and should not be relied upon as tax or accounting advice, which we are not authorised to provide. All such matters should be reviewed by the insured and/or insurer's own qualified tax, accounting and legal advisers in these areas.

Disclaimer

This document and any recommendations, analysis, or advice provided by Marsh (collectively, the “Marsh Analysis”) are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. This document contains proprietary, confidential information of Marsh and may not be shared with any third party, including other insurance producers, without Marsh’s prior written consent.

Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, accounting, tax, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Except as may be set forth in an agreement between you and Marsh, Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party with regard to the Marsh Analysis or to any services provided by a third party to you or Marsh. Marsh makes no representation or warranty concerning the application of policy wordings or the financial condition or solvency of insurers or re-insurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage.

Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, accounting, tax, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Except as may be set forth in an agreement between you and Marsh, Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party with regard to the Marsh Analysis or to any services provided by a third party to you or Marsh. Marsh makes no representation or warranty concerning the application of policy wordings or the financial condition or solvency of insurers or re-insurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage.

This document or any portion of the information it contains may not be copied or reproduced in any form without the permission of Marsh, except that clients of any of Marsh & McLennan Companies need not obtain such permission when using this report for their internal purposes so long as this page is included with all such copies or reproductions.

Withholding Taxes

It is the responsibility of the insurer to collect and remit all premium related taxes and other parafiscal charges to the appropriate local tax authorities, unless the insurer provides clear notification at the time of quotation that the responsibility for the collection and remittance of premium related taxes and other parafiscal charges rests with the insured or where there is a legal obligation placed on the broker, Marsh.
For insurers not licensed in the territories listed, these taxes will be deducted from the Gross Premium and administered by the Insured unless Insurers specify otherwise.

EU/EEA Taxes

All EEA resident and licensed insurers are responsible for collecting and remitting the applicable premium related taxes in the European Economic Area member states, unless they indicate otherwise to Marsh via their Written Line Stamp.
Furthermore, the insurer (wherever resident and licensed) undertakes to meet its obligations to register and account for all premium related taxes (including para fiscal charges and other levies) that it is responsible for dealing with in all applicable jurisdictions including the European Union member states.
The insurer should note that Marsh may be required to notify the UK tax authorities if it becomes aware that the insurer does not intend to adhere to the requirements for registration and remittance of applicable premium related taxes to the relevant authorities

Marsh Specialty

Marsh Statement of Practice on Premium Taxes & other Parafiscal charges - Page 2 of 2

Other Taxes

It is the responsibility of the insurer to collect and remit all premium related taxes and other parafiscal charges to the appropriate local tax authorities, unless the insurer provides clear notification at the time of quotation that the responsibility for the collection and remittance of premium related taxes and other parafiscal charges rests with the insured or where there is a legal obligation placed on the broker, Marsh.

In respect of Canadian risks and tax	No allocation recorded
In respect of Australian risks and tax	No allocation recorded
In respect of New Zealand risks and tax	No allocation recorded
In respect of US risks and tax	No allocation recorded

Premium Taxes & other Parafiscal charges - Page 1 of 1

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(Re)Insured Name: Damoon Technology Europe AG

Gross Premium (Original) EUR 77,750.00

Attaching to UMR: B1723UFIFN2550221 (General liability)

Endorsement description Endorsement 4

Premium Apportionment - EEA: EUR 27,212.50 / Non-EEA: EUR 50,537.50 EEA: 35.000000% / Non-EEA: 65.000000%

Tax Country and Type	Location/ Tax Category	Unit Split/ Percent Premium	Applicable Premium	Rate of Tax	Additional Tax (Amount)	Total Tax Amount	Notes
Germany - Premium	EEA (Add)	0.05 (5.000000%)	3,887.50	19.000000%	0.00	738.63	
Liechtenstein - Duty	EEA (Add)	0.1 (10.000000%)	7,775.00	5.000000%	0.00	388.75	
Poland - Premium	EEA	0.2 (20.000000%)	15,550.00	0.000000%	0.00	0.00	
# China - Premium	Non-EEA	0.05 (5.000000%)	3,887.50	0.000000%	0.00	0.00	Sanctioned: Subject to arms embargo only
# Hong Kong - Tax	Non-EEA	0.1 (10.000000%)	7,775.00	0.000000%	0.00	0.00	Sanctioned: Subject to arms embargo only
Singapore - Tax	Non-EEA	0.3 (30.000000%)	23,325.00	0.000000%	0.00	0.00	
Taiwan - Duty	Non-EEA	0.1 (10.000000%)	7,775.00	0.000000%	0.00	0.00	0.4% 'Duty' tax is not payable by the Taiwanese insured and shouldn’t be deducted from the premiums paid to Lloyd’s
Taiwan - Withholding Tax	Non-EEA (Deduct)	0.1 (10.000000%)	7,775.00	20.000000%	0.00	1,555.00	
United Kingdom - Premium	Non-EEA (Add)	0.1 (10.000000%)	7,775.00	12.000000%	0.00	933.00	If the total premium relating to a contract of insurance is £500,000 or less; and the taxable element of the total premium is 10 per cent or less, then the contract meets the de minimis concession limits.

N.B.
If the taxes are not administered by the Insurers, it may be the responsibility of the Insured to administer these taxes.
Lloyd's Syndicate Tax settlement mechanisms are already known. In the absence of a local broker, Lloyd's participation for the following territories will not be deducted from premium as Lloyd's administer these taxes centrally: Australia, Bahamas and Dominica.
Policyholders who pay premiums to a non-resident insurer, either directly or through an intermediary, are deemed to be the agent of that insurer and must pay tax and file returns accordingly.
If no Local Intermediary involved, it is the Insured's responsibility to declare and pay the applicable taxes and charges to the relevant authorities.
* Countries that form part of the British Overseas Territories # Sanctioned Countries. The (Re)Insured confirms that due consideration has been given to exposure in sanctioned territories and confirms this does not breach any sanctioned activity.

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Marsh Ireland Brokers Ltd (UK Branch) is authorised and regulated by the Financial Conduct Authority for General Insurance Distribution (Firm Reference No.973159). Marsh Ireland Brokers Limited. Registered in England and Wales Number: BR021174, Registered office: 1 Tower Place West, Tower Place, London EC3R 5BU. Branch VAT Number GB 244 2517 79.
Marsh Ireland Brokers Limited, trading as Marsh Ireland, Bowring Marsh, Charity Insurance, Echelon Claims Consultants, Guy Carpenter & Company, ILCS, Insolutions, Lloyd & Partners, Marsh Aviation Consulting, Marsh Claims Management Services, Marsh Claims Solutions, Marsh Specialty, Marsh Reclaim, and Marsh Risk Consulting, is regulated by the Central Bank of Ireland.
Marsh Ireland Brokers Limited is a private company limited by shares registered in Ireland under company number 169458. VAT Number IE 6569458D. Registered Office: Charlotte House, Charlemont Street, Dublin 2, Ireland, D02 NV26, Ireland, D02 RY98. Directors: A J Croft, P F Doyle, P G Dromgoole (British), J C Grogan, E Kelly, D McGovern, C Nelson (British) and C. Ryan.

A business of Marsh McLennan

RISK DETAILS

UNIQUE MARKET REFERENCE:	**B1723UFIFN2550221**
TYPE:	**Contract Classification:** Insurance **Description**: MiCAssure.
ASSURED:	Damoon Technology Europe AG Rhigass 1 Gamprin-Bendern 9487 Liechtenstein
PERIOD:	**From**: 9 December 2025 00:01 **To**: 9 June 2026 00:01 Both days Local Standard Time at the Principal Address of the Policyholder.
INTEREST:	MiCAssure
LIMIT OF LIABILITY:	EUR 1,000,000 In The Aggregate
DEDUCTIBLE:	EUR 150,000 Each And Every Claim
SITUATION:	Worldwide Excluding United States of America
CLAIMS BASIS:	**Claims Basis:** Claims Made **Retroactive Date:** Date Assured becomes MiCA Authorised
NOTIFICATION OF CLAIMS:	**Address(es) for notification:** Marsh Ireland Brokers Limited (UK Branch) 1 Tower Place West Tower Place London EC3R 5BU United Kingdom Email address: financialinstitutions.claimsnotifications@marsh.com

CONDITIONS:	**Wording** As per MiCAssure policy wording attached. LMA3100A Sanction Limitation Clause as attached. LMA 5477 Cyber Clause, as attached. Deposit and Activation Premium Clause, as attached. It is hereby understood and agreed by any and all (re)insurers subscribing to this (re)insurance that any subjectivity that has been raised within a quote slip/ Market Reform Contract or quote sheet shall be void unless included within this final Market Reform Contract. Notice of Cancellation - **Authority Provisions** Where (re)insurers have the right to give notice of cancellation, in accordance with the provisions of the contract, then To the extent provided by the contract, the Contract Leader is authorised to issue such notice on behalf of all participating (re)insurers; or If the Contract Leader is not so authorised or has not issued notice, any (re)insurer may issue such notice in respect of its own participation.
NOTICES:	**Complaints Notice** **MIBL (UK BRANCH):** If you wish to make a complaint, please speak to your Marsh Ireland Brokers Limited (UK Branch) broker or email Complaints.Ireland@marsh.com. We will urgently review your complaint and work with you to resolve the issue.
CHOICE OF LAW AND JURISDICTION:	**Choice of Law:** Unless stated herein to the contrary, this (re)insurance shall be governed by and construed in accordance with the law of Liechtenstein. **Choice of Jurisdiction:** Each party agrees to submit to the exclusive jurisdiction of any competent court within Liechtenstein.
PREMIUM:	**Premium:** **Deposit Premium:** EUR 8,750 Split as follows: EUR 3,062.50 Total for European Economic Area (EEA) EUR 5,687.50 Total for Non EEA **Activation Premium:** EUR 78,750

Split as follows:

EUR 27,562.50 Total for European Economic Area (EEA)

EUR 51,187.50 Total for Non EEA

PREMIUM PAYMENT TERMS: Deposit and Activation Premium Clause, as attached

TAXES PAYABLE BY THE (RE)INSURED AND ADMINISTERED BY (RE)INSURER(S): As per the attached Tax Schedule.

German Insurance Premium Tax Payment Clause

It is noted and agreed that, for German Insurance Premium Tax purposes only, Insurers within this Contract are obliged to provide their German Tax Identification Number as follows:

Sompo 817/V90817025141

TAXES PAYABLE BY THE (RE)INSURERS AND ADMINISTERED BY (RE)INSURED OR THEIR AGENT: As per the attached Tax Schedule.

TAXES PAYABLE AND ADMINISTERED BY THE (RE)INSURED OR THEIR AGENT: As per the attached Tax Schedule.

(RE)INSURER CONTRACT DOCUMENTATION: This Market Reform Contract details the contract terms entered into by the (Re)Insured(s) and (Re)Insurer(s) and constitutes the contract document.

The endorsement(s) or e-endorsement(s) signed by (Re)Insurers shall form the evidence of changes agreed.

Language of contract:

By purchasing this (re)insurance, the (re)insured hereby confirms their request that the present document and any other document and correspondence pertaining to the present (re)insurance be in the English language.

For the purposes of this contract:

i) Where there is any discrepancy between the headings stated in the Risk Details section herein and the terminology used in any corresponding Wording and/or Endorsements and/or Clauses attached or included herein, the headings stated in the Risk Details section shall read as per such Wording and/or Endorsements and/or Clauses.

ii) If the words ‘Underwriters’, ‘Company’, ‘Insurer’ or ‘Policy’ appear herein, or in any Wording and/or Endorsements and/or Clauses attached or included herein, then those words shall mean ‘Insurers’, ‘Insurers’, ‘Insurers’ or ‘contract document’ respectively.

iii) Where the term Lloyd’s is used in this contract or any attaching wording or document, it is agreed that this is extended to include Lloyd’s Insurance Company S.A. where relevant.

Lloyd’s Insurance Company S.A. is a Belgian limited liability company (société anonyme / naamloze vennootschap) with its registered office at Bastion Tower, Marsveldplein 5, 1050 Brussels, Belgium and registered with Banque-Carrefour des Entreprises / Kruispuntbank van Ondernemingen under number 682.594.839 RLE (Brussels). It is an insurance company subject to the supervision of the National Bank of Belgium.

Its Firm Reference Number(s) and other details can be found on www.nbb.be .

Website address: www.LloydsEurope.com

E-mail: LloydsEurope.Info@lloyds.com.

Bank details: Citibank Europe plc Belgium Branch,

Boulevard General Jacques 263G, Brussels 1050, Belgium - BE46570135225536.

SCHEDULE

Policy No: B1723UFIFN2550221

Name of Assured: Damoon Technology Europe AG

Principal Address: Rhigass 1

Gamprin-Bendern

9487

Liechtenstein

Policy Period:

From: 9 December 2025 00:01
To: 9 June 2026 00:01
Both days inclusive Local Standard Time at the Principal Address of the Policyholder.

Retroactive Date: Date Assured becomes MiCA Authorised

The Premium: As per the Risk Details.

Proposal Form Dated: 7 October 2025

Limit of Indemnity: EUR 1,000,000 In The Aggregate

Deductible: EUR 150,000 Each And Every Claim

Third Party Claims to be notified to:

Marsh Ireland Brokers Limited (UK Branch)
1 Tower Place West
Tower Place
London
EC3R 5BU
United Kingdom

Email address:
financialinstitutions.claimsnotifications@marsh.com

Persons Nominated to accept Service of Process:
TBC

Jurisdiction: Liechtenstein.

Responsible Person

TBC

SANCTIONS LIMITATION 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, United Kingdom or United States of America.

5 October 2023

LMA3100A

Cyber Risks Endorsement
(For use with Financial Institution Wordings)

A Loss (as defined in the Policy to which this endorsement is attached) due to an actual or alleged **Wrongful Act [1]** (as defined in the Policy to which this endorsement is attached) arising out of a **Cyber Act** or a **Cyber Incident** will be payable subject to all of the terms, conditions, warranties and exclusions of this Policy or endorsed hereon.

Definitions

Computer System means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.

Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **Computer System**.

Cyber Incident means:

i) any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System**; or

ii) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System**.

LMA5477

13 November 2020

[1] Please note that Wrongful Act may be substituted by Civil Liability or Neglect, Error or Omission to match your policy language.

DEPOSIT AND ACTIVATION PREMIUM CLAUSE

The Assured shall, within 60 days of the inception date of this Policy, pay to the Underwriters the Deposit Premium.

If within 6 months of the inception date of this Policy the Assured becomes MiCA Authorised then from the date the Assured becomes MiCA Authorised the expiry date of the Policy Period shall automatically be amended to be 12 months from such date. Further, the Retroactive Date stated in the Schedule shall automatically be amended to be the date on which the Assured becomes MiCA Authorised.

The Assured shall, within 60 days of the date the Assured becomes MiCA Authorised, pay to the Underwriters the

Activation Premium.

If the Assured does not become MiCA Authorised within 6 months of the inception date of this Policy then this Policy shall be cancelled, in which case the Underwriters may retain the Deposit Premium and the Assured shall not be required to pay the Activation Premium."

As used herein:

Activation Premium shall be as detailed in the Premium section of the Risk Details

Deposit Premium shall be as detailed in the Premium section of the Risk Details

MiCA Authorised means authorised by the applicable regulator to perform services which are regulated by MiCA Regulations.

Total Premium means the total premium payable for this Policy.

INFORMATION SECTION

INFORMATION

The following underwriting information is held on file by Marsh Ireland Brokers Limited (UK Branch) and has been seen by the (re)insurers subscribing hereto, however it is understood and agreed that this information does not form part of the contract:

- As held on file by Marsh Ireland Brokers Limited (UK Branch) & Insurers.

SECURITY DETAILS

(RE)INSURER'S LIABILITY:

<u>(RE)INSURERS LIABILITY CLAUSE</u>

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning 'signing' below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is 'signing' (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its 'written line'.

Where this contract permits, written lines, or certain written lines, may be adjusted ('signed'). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a 'signed line'. The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to 'this contract' in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

21/6/07

LMA3333

Where coverage includes both EEA and Non EEA exposure, the following is applicable to Lloyd's Insurance Company S.A. participation only which replaces the LMA3333 above.

SEVERAL LIABILITY NOTICE

The subscribing (re)insurers' obligations under contracts of (re)insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing (re)insurers are not responsible for the subscription of any co-subscribing (re)insurer who for any reason does not satisfy all or part of its obligations.

08/94

LSW1001 (amended)

ORDER HEREON: 100% of 100%

BASIS OF WRITTEN LINES: Percentage of Whole

SIGNING PROVISIONS: In the event that the written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the (re)insurers.

However:

a) in the event that the placement of the order is not completed by the commencement date of the period of (re)insurance then all lines written by that date will be signed in full;

b) the (re)insured may elect for the disproportionate signing of (re)insurers' lines, without further specific agreement of (re)insurers, providing that any such variation is made prior to the commencement date of the period of (re)insurance, and that lines written "to stand" may not be varied without the documented agreement of those (re)insurers.

The signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of (re)insurance, by the documented agreement of the (re)insured and all (re)insurers whose lines are to be varied. The variation to the contracts will take effect only when all such (re)insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.

WRITTEN LINES: In relation to the WRITTEN LINES:

MODE OF EXECUTION:

This contract and any changes to it may be executed by:

- electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- a unique authorisation provided via a secure electronic trading platform;
- a timed and dated authorisation provided via an electronic message/system;
- an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp).

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

Where this contract is placed solely using a Delegated Underwriting Contract, the following 3 paragraphs are not applicable.

In a co-(re)insurance placement, following (re)insurers may, but are not obliged to, follow the premium charged by the contract leader.

(Re)Insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.

(Re)Insurers confirm and agree that where NCAD (Notice of Cancellation at Anniversary Date) is embedded in their stamp/line this will mean NCED (Notice of Cancellation at Expiry Date). This does not affect the right of the (re)insurer to issue a Notice of Cancellation in accordance with the contract terms.

WRITTEN LINES:

As shown herein and, where placed electronically either wholly or in part via Electronic Trading Platform, in the SECURITY DETAILS.

EEA

SOMPO

XIS
S9504

50%
WRITTEN

L	F	I	3	1	3	5	9	7	1	0	0

F3

50%
SIGNED

10 Dec 2025 10:17 UTC

Will Lowes

SI Insurance (Europe), SA

Line Conditions

- SI Insurance (Europe), SA ("SIIE") is required to follow Luxembourg professional secrecy rules. By entering into the (re)insurance contract with SIIE, the policyholder accepts the sharing of the information covered by Luxembourg professional secrecy with SIIE's service providers to the extent it is needed for the service outsourcing. More details can be found on www.sompo-intl.com/locations/luxembourg.
- Under the heading CLAIMS ADMINISTRATION the following words are deleted: "Notwithstanding any contrary provisions concerning notification contained in applicable contract wording(s) to which this agreement applies and in the absence of a condition specifically nominating a party to whom notice must be given (other than (Re)Insurers) and provided that notification otherwise fully satisfies policy conditions then the (Re)Insured will be regarded as having complied with contract notification provisions when Marsh Ltd or its subsidiary or successor entities receives notification by email, facsimile or post."

Lloyd's Insurance Company S.A 7761

50%
WRITTEN

P	F	I	6	0	4	9	8	2	5	A	C

F3

50%
SIGNED

10 Dec 2025 10:54 UTC

Louise Sartori

Lloyd's Insurance Company S.A. Asta Europe t/as Mosaic Europe 7761 2025 - Financial Institutions S1. All underwriters as per LPSO Registered No. 7761; Reinsured by Lloyd's reinsurance 7762

Line Conditions

- Agreement party for contract changes
- Notification of claims to the broker does not constitute notification to insurers

Non EAA

SOMPO

XIS
E9105

50% WRITTEN | L F I 3 1 3 5 9 8 0 0 0 | F3

50% SIGNED

10 Dec 2025 10:18 UTC

Will Lowes

Endurance Worldwide Insurance Limited

Line Conditions

- Under the heading CLAIMS ADMINISTRATION the following words are deleted: "Notwithstanding any contrary provisions concerning notification contained in applicable contract wording(s) to which this agreement applies and in the absence of a condition specifically nominating a party to whom notice must be given (other than (Re)Insurers) and provided that notification otherwise fully satisfies policy conditions then the (Re)Insured will be regarded as having complied with contract notification provisions when Marsh Ltd or its subsidiary or successor entities receives notification by email, facsimile or post."

mosaic INSURANCE

7760

50% WRITTEN | P F I 6 0 4 9 8 2 5 A A | F3

50% SIGNED

10 Dec 2025 14:19 UTC

Louise Sartori

Mosaic Syndicate Services Limited 7760
WEF: 01/01/2025 FI S1 - All underwriters as per LPSO Registered No 7760

Line Conditions

- Agreement party for contract changes
- Notification of claims to the broker does not constitute notification to insurers
- Agreement party for claims

Subscription Agreement

CONTRACT LEADER:	SI Insurance (Europe) SA Wherever the term 'slip leader' appears throughout this contract it is amended to read and mean 'contract leader'.
BUREAU(X) LEADER(S):	As per Signed Lines.
BASIS OF AGREEMENT TO CONTRACT CHANGES:	General Underwriting Agreement (Version 2.0 February 2014) with Non-Marine Schedule (October 2001). 31 days extension, if required by the (Re)Insured/Policyholder, at terms and conditions to be agreed by the Contract Leader on behalf of all (Re)Insurers hereon. All Notice of Cancellation at Anniversary Date terms are amended to provide Notice of Cancellation at Expiry Date, including subsequent period extensions. Where a following (Re)Insurer has charged a different contract premium to that required by the Contract Leader and there is a contract change which (a) is binding upon the following (Re)Insurers with the agreement of the Contract Leader only (and any additional agreement party if present), and (b) involves premium adjustment which is not already provided for within the terms of the contract, then the following (Re)Insurers agree to follow the premium adjustment agreed by the Contract Leader in the same ratio as their respective contract premium bears to that of the Contract Leader.
OTHER AGREEMENT PARTIES FOR CONTRACT CHANGES, FOR PART 2 GUA CHANGES ONLY:	Unless any Other Agreement Parties for Contract Changes are stated either: a) within the Electronic Trading Platform security details pages attached herein, b) specified in a clause or wording included within this MRC the Agreement Parties for Contract Changes for Part 2 GUA changes will be none.
AGREEMENT PARTIES FOR CONTRACT CHANGES, FOR THEIR PROPORTION ONLY:	None unless stated either: a) within the Electronic Trading Platform security details pages attached herein, b) specified in a clause or wording included within this MRC

BASIS OF CLAIMS AGREEMENT:

To be managed in accordance with

Single Claims Agreement Party (SCAP) Arrangement: The Single Claims Agreement Party Arrangements (LMA9150) for claims or circumstances assigned as Single Claims Agreement Party Claims (SCAP Claims) or, where it is not applicable, then the following shall apply as appropriate:

Lloyd's Claims Lead Arrangements: The Lloyd's Claims Lead Arrangements (Combined) as prescribed by Lloyd's, as amended from time to time, or any successor thereto.

IUA Claims Agreement Practices: International Underwriting Association of London IUA claims agreement practices.

Individual (Re)Insurer Agreement: The practices of any (re)insurers electing to agree claims in respect of their own participation.

The applicable arrangements (scheme, agreement, or practices) will be determined by the rules and scope of said arrangements and should be referred to as appropriate.

For non-bureau (re)insurers only, the contract leader only and to be binding for non-bureau (re)insurers.

CLAIMS AGREEMENT PARTIES:

A. Claims falling within the scope of the LMA9150 to be agreed by Contract Leader only on behalf of all (re)insurers subscribing (1) to this Contract on the same contractual terms (other than premium and brokerage) and (2) to the Single Claim Agreement Party. For the purposes of calculating the Threshold Amount, the sterling rate on the date that a financial value of the claim is first established by the Contract Leader shall be used and the rate of exchange shall be the Bank of England spot rate for the purchase of sterling at the time of the deemed conversion.

B. For all other claims:

i) For Lloyd's syndicates

The leading Lloyd's syndicate and, where required by the applicable Lloyd's Claims Lead Arrangements, the second Lloyd's syndicate is as defined in the electronic placing system except where shown below:

Where the leading and / or second Lloyd's syndicate is not defined within this heading or the electronic placing system, then the leading Lloyd's syndicate shall be the Lloyd's Bureau Leader.

The second Lloyd's syndicate shall be:

1. For physical (non-electronic) placements, the first Lloyd's syndicate stamp (excluding the Lloyd's Bureau Leader stamp);
2. For electronic trading platform placements, the largest Lloyd's syndicate stamp (excluding the Lloyd's Bureau Leader stamp).

   In the event that two or more stamps are implicated, the second Lloyd's syndicate shall be the earliest of the corresponding lines entered on the electronic trading platform.

ii) Those companies acting in accordance with the IUA claims agreement practices, excepting those that may have opted out via iii below.

The first ILU company (re)insurer and, where required by ILU practices, the second ILU company (re)insurer is as defined in the electronic placing system except where shown below:

Where the first and / or second ILU company (re)insurer is not defined within this heading or the electronic placing system, then the leading ILU company (re)insurer shall be the ILU Bureau Leader. The second ILU company (re)insurer shall be nominated by the first ILU claims agreement party in the event of a claim.

The first LIRMA company (re)insurer is as defined in the electronic placing system herein except where shown below:

Where the first LIRMA company (re)insurer is not defined within this heading or the electronic placing system, then the first LIRMA company (re)insurer shall be the LIRMA Bureau Leader.

iii) Those IUA company (re)insurer(s) that have specifically elected to agree claims in respect of their own participation:

None.

iv) All other subscribing (re)insurers, each in respect of their own participation, that are not party to the Lloyd's or IUA claims agreement practices, agree to follow the decisions of the Contract Leader and / or Lloyd's and IUA claims agreement parties, excepting those that may have opted out below.

Where Lloyd's Insurance Company S.A. participates on the contract, the leading managing agent and second managing agent, where applicable, shall agree claims on behalf of Lloyd's Insurance Company S.A.. The leading managing agent and second managing agent is as defined in the electronic placing system except where shown below:

Where the leading and / or second managing agent is not defined within this heading or the electronic placing system, then the leading managing agent shall be the Bureau Leader acting on behalf of Lloyd's Company S.A..

The second managing agent shall be:

1. For physical (non-electronic) placements, the first managing agent stamp acting on behalf of Lloyd's Company S.A. (excluding the Bureau Leader stamp acting on behalf of Lloyd's Company S.A.);
2. For electronic placements, the first managing agent stamp acting on behalf of Lloyd's Company S.A. (excluding the Bureau Leader stamp acting on behalf of Lloyd's Company S.A.).

In the event that two or more stamps are implicated, the second managing agent shall be the first stamp to appear after leading managing agent or, when stamps have been obtained electronically, the earliest of the corresponding lines entered.

Where the Lloyd's and IUA claims agreement parties disagree, all other subscribing (re)insurers agree each in respect of their own participation.

V) Notwithstanding anything contained in the above to the contrary, any ex-gratia payments to be agreed by each (re)insurer for their own participation.

CLAIMS ADMINISTRATION: Marsh Ireland Brokers Limited (UK Branch) and (re)insurers agree that any claims hereunder (including any claims related costs/fees) that are in scope and supported by Electronic Claims File (ECF) will be notified and administered via ECF with any payment(s) processed via CLASS, unless both parties agree to do otherwise.

Where claims or circumstances are not administered via ECF, notification, administration and payment(s) will be electronic or paper file.

Where a Lloyd's syndicate or IUA company is not an agreement party to the claim or circumstance (per CLAIMS AGREEMENT PARTIES A. above), they agree to accept correct ECF sequences for administrative purposes to ensure information is circulated to all subscribing parties.

Claims, or any element thereof, settled in a currency for which Marsh Ireland Brokers Limited (UK Branch) do not hold a banking account will be agreed using a notional rate of exchange which is subject to adjustment. Any difference greater than GBP 1,000 per payment or in the aggregate, to be paid by or refunded to (re)insurers as appropriate.

Extension of time to file a proof of loss to be agreed

a) if the contract leader is a non-Lloyd's (re)insurer, by the contract leader and Lloyd's Claims Agreement Parties only;

b) if the contract leader is a Lloyd's (re)insurer, by the Lloyd's Claims Agreement Parties only.

Notwithstanding any contrary provisions concerning notification contained in applicable contract documentation to which this agreement applies and in the absence of a condition specifically nominating a party to whom notice must be given (other than (re)insurers) and provided that notification otherwise fully satisfies policy conditions then the (re)insured will be regarded as having complied with contract notification provisions when Marsh Ireland Brokers Limited (UK Branch) or its subsidiary or successor entities receives notification by email, facsimile or post.

RULES AND EXTENT OF ANY OTHER DELEGATED CLAIMS AUTHORITY:

None, unless otherwise specified here by any of the claims agreement parties shown above.

EXPERT(S) FEES COLLECTION:

Expert fees payable by (re)insurers for services performed on their behalf to be collected by the expert or their appointed fee collection service provider.

SETTLEMENT DETAILS:

Instalment 1 - Deposit premium

Settlement Due Date: 6 February 2026 (60 days after inception)

Instalment 2 - Activation premium

Settlement Due Date: TBC (60 days after MiCA authorised)

BUREAU(X) ARRANGEMENTS:

De-linked accounts to be presented by Marsh Ireland Brokers Limited (UK Branch) to Velonetic.

Bureau re(insurers) agree to allow Velonetic not to 'group' associated de-linked signings. Each individual de-linked signing may be released for settlement to Velonetic independently of any other associated items.

Presentation to Velonetic of a contract with a premium payment warranty (PPW), premium payment condition (PPC) or prompt payment condition for a signing number and date within the timeframe specified within the warranty or condition shall be sufficient evidence of compliance and payment to all (re)insurers participating hereon. Subsequent rejection shall not affect the fact that the warranty/condition and/or the settlement due date (SDD) has been met by the original presentation and therefore no further update of the due date is required.

Where the premium is to be paid through Velonetic, payment to (Re)Insurers will be deemed to occur on the day that a delinked premium is released for settlement by the Appointed Broker or in the case of non-delinked premiums, on the day that the error-free Premium Advice Note (PAN) is submitted to Velonetic.

Marsh Ireland Brokers Limited (UK Branch) are authorised to release premium (including taxes) from individual cedants/territories as and when received.

In respect of the LSW3001 (Amended) or any other Premium Payment Clause, the SDD will automatically be amended to the date the premium is paid to (re)insurers.

Where any SDD, PPW or PPC due date falls on a weekend or public holiday, presentation to Velonetic on the next working day will be deemed to be in compliance with such SDD, PPW or PPC.

(Re)Insurers agree that the second and subsequent premium instalments are taken down as additional premiums, other than annual re-signings.

In respect of additional premium signings the SDD will follow the same payment period allowed under the original premium payment terms. However, the payment period shall commence from the date of the final agreement of the endorsement or the effective date, whichever is the later.

In respect of non–settlement currencies:

Velonetic to accept settlement of premium in Pounds Sterling (GBP) converted at the rate of exchange at the date of receipt of payment by Marsh Ireland Brokers Limited (UK Branch). However, in the event Marsh Ireland Brokers Limited (UK Branch) are paid in Pounds Sterling (GBP), U.S. Dollars (USD) or EUROS (EUR) then settlement will be made via Velonetic in GBP, USD or EUR as received by Marsh Ireland Brokers Limited (UK Branch).

Bureau (re)insurers agree to accept an interim For Declaration Only (FDO) signing.

In respect of lines obtained via an electronic trading platform, in the event the Settlement Due Date and/or the Allocation of Premium to Coding and/or Year of Account shown in the relevant heading of the MRC differ from that shown in the electronic trading platform Security Details/(re)insurers stamps, the information set forth in this MRC heading shall take precedence.

NON–BUREAU ARRANGEMENTS:	Where any Premium Payment Warranty (PPW) or Premium Payment Condition (PPC) due date falls on a weekend or public holiday, payment of premium by electronic transfer or any other relevant electronic settlement method on the next working day will be in compliance with such PPW or PPC. Where (re)insurers have agreed to regular (weekly/monthly/quarterly) accounting, the PPW or PPC due date shall be overridden by the accounting agreement.
NOTICE OF CANCELLATION PROVISIONS:	Unless specifically detailed in the policy wording or clauses to the contrary, any Notice of Cancellation shall be issued to the broker by the following means: By an email to Marsh Ireland Brokers Limited (UK Branch) at flgnoc@marsh.com. Failure to comply with this delivery requirement will make the notice null and void. In respect of email, delivery of the notice in accordance with this delivery requirement is effective immediately that it is sent unless the underwriter receives a notice of failure of delivery irrespective of whether the broker has acknowledged receipt. In the case of a letter proof of sending the notice in accordance with this delivery requirement shall be deemed to be sufficient evidence of compliance irrespective of whether the broker has acknowledged receipt. If notice is given by the Contract Leader on behalf of all participating (re)insurers, the broker will provide all followers with a copy of the notice without undue delay and in any event prior to expiry of the Notice.
ELECTRONIC TRADING PLATFORM ARRANGEMENTS:	(Re)Insurers instruct Velonetic to accept tax schedules and/or any documents in the electronic trading platform data pack, without sight of agreement from (re)insurers on the understanding that Marsh Ireland Brokers Limited (UK Branch) has obtained agreement thereto from the applicable (re)insurers via the electronic trading platform.

FISCAL AND REGULATORY SECTION

TAXES PAYABLE AND ADMINISTERED BY (RE)INSURER(S):	As per the attached Tax Schedule.
REGULATORY RISK LOCATION:	Please refer to attached Tax Schedule to identify individual countries.
OVERSEAS BROKER:	**Introducing Broker:** **Direct (Re)Insured**
US CLASSIFICATION:	Not applicable
ALLOCATION OF PREMIUM TO CODING:	**Risk Code 1** **Risk Code:** F3 **Premium Allocation:** 100% Where (re)insurer(s) have provided only one (re)insurer reference, the (re)insurer(s) agree that this reference will apply to all Risk Codes detailed herein.
REGULATORY CLIENT CLASSIFICATION:	Commercial - Large Risk

BROKER REMUNERATION AND DEDUCTIONS

FEE PAYABLE BY CLIENT:	No
TOTAL BROKERAGE:	**Brokerage Percentage:** 25% of Gross Premium.
OTHER DEDUCTIONS FROM PREMIUM:	**Type:** UK Brokerage **Percentage:** 0% of Gross Premium Payable by: (Re)Insurer(s) **Payable to:** (Re)Insurer(s) - Other, Placing Broker **Applied at:** Fixed at Inception

ATTACHMENTS

WORDING:

Appendix 1.

MiCAssure - Wording.pdf

TAX SCHEDULE:

Appendix 2.

Tax Schedule - Appendix 2

APPENDIX 1

Attaching to and forming part of B1723UFIFN2550221

INSURING CLAUSE

This Policy subject to its terms, exclusions, limitations and conditions provides an indemnity to the Assured in respect of the Assured's legal liability to third parties for any third party claim which meets the following requirements:

Any third party claim must:

(i) be for compensatory damages, such indemnity to include claimant costs and the Assured's approved defence costs and expenses; and

(ii) be first made against the Assured during the Policy Period; and

(iii) be for financial loss caused by a MiCA Insurance Requirement Event on the part of the Assured or an Officer or Employee of the Assured; and

(iv) arise out of the course of the provision by the Assured of services described in the Proposal Form which are regulated by The MiCA Regulation; and

(v) allege a MiCA Insurance Requirement Event committed, omitted or otherwise occurring in a country in which The MiCA Regulation applies; and(vi) relate other than to a MiCA Insurance Requirement Event which was or may have been or is alleged to have been committed or omitted (as the case may be) before the Retroactive Date specified in the Schedule hereto.

CONDITIONS

1. LIMIT OF INDEMNITY

(a) The total liability (inclusive of claimant costs and the Assured's approved defence expenses and regardless of the total number or amount of third party claims made against the Assured) of the Underwriters shall not exceed the sum stated in the Schedule, in the aggregate, for all third party claims made against the Assured during the Policy Period.

(b) The Underwriters may at any time pay to the Assured in connection with any third party claim or series of third party claims notified hereunder the amount of the Limit of Indemnity as shown in the Schedule (after deduction of any sum or sums already paid by the Underwriters whether as costs and expenses or as compensation) or any lesser amount for which such claim or claims can be settled and upon such payment being made the Underwriters shall be under no further liability in connection therewith and shall (except with respect to any subrogation action) relinquish the conduct and control of such claim or claims.

(c) Regardless of the number of years this Insurance has been in force or may continue to be in force and of the premiums paid or payable in respect thereof the liability of the Underwriters shall not be cumulative in amount from year to year or from period to period and in no case shall exceed the sum stated in the Schedule.

2. DEDUCTIBLE

Subject to the Limit of Indemnity, the Underwriters shall be liable only for that part of each and every third party claim during the Policy Period, including third party claimant costs and the Assured's approved defence expenses, which exceeds the Deductible stated in the Schedule.

The Deductible shall apply to each and every third party claim and shall be subject to no aggregate limitation.

If a series of third party claims shall result from any single MiCA Insurance Requirement Event (or related series of MiCA Insurance Requirement Events) then, irrespective of the total number of claims, all such third party claims shall be considered to be a single third party claim for the purposes of the application of the Deductible.

3. RECOVERIES

All recoveries from third parties for payments made under this Policy shall be applied (after first deducting the costs and expenses incurred in obtaining such recovery) in the following order of priority:

(i) The Assured shall first be reimbursed for the amount by which their legal liability exceeds the Limit of Indemnity provided by this Policy.

(ii) The Underwriters shall then be reimbursed for the amount of their liability under this Policy.

(iii) Any remaining sum shall be applied towards reimbursement of the Deductible borne by the Assured under this Policy.

4. SUBROGATION

The Underwriters agree to waive any rights of subrogation against any Officer or Employee of the Assured except where such Officer or Employee has the benefit of a separate relevant insurance.

5. DEFENCE AND DEFENCE COSTS AND EXPENSES

(a) The Underwriters shall not be liable to pay any defence costs and expenses unless the express written consent of the Underwriters is obtained prior to such costs and expenses being incurred, which consent shall not unreasonably be withheld.

(b) The Underwriters shall not be required hereunder to assume the handling or control of the defence or settlement of any third party claim made against the Assured but shall have the right (but not the duty) to take over at any time the control of the defence or settlement or compromise of any third party claim which is or might be the subject of indemnity under this Policy if the Underwriters in their discretion deem it appropriate to do so.

(c) Insofar as any third party claim or claims fall within the Limit of Indemnity provided hereunder, then the Underwriters shall have discretion to negotiate a settlement thereof including the admission of liability if the Underwriters deem it appropriate to do so and the Deductible stated in the Schedule hereto shall apply to any such settlement whether made with the Assured's consent or otherwise provided always that prior to any settlement or admission of liability being made the Underwriters shall consult with the Assured who shall not unreasonably withhold their consent to such settlement and/or admission of liability.

(d) In the event of the Assured and the Underwriters being unable to agree as to the proposed settlement and/or admission of liability then (at the election of either party) the dispute shall be referred to a King's Counsel of the English Bar to be appointed jointly by the Underwriters and the Assured or if not so appointed within 7 days of one party so electing, by a King's Counsel chosen by the Chairman of the Securities and Investments Board (or any successor body) which King's Counsel shall decide the issue of whether the Assured's consent is being unreasonably withheld and his decision shall be binding on the Underwriters and the Assured.

(e) If the Underwriters appoint a representative to report to them upon any third party claim then those costs so incurred by the Underwriters (as distinguished from defence costs and expenses) shall not form part of the Limit of Indemnity or the Deductible.

6. NON-ADMISSION OF LIABILITY

The Assured shall not admit liability for or settle any third party claim made against the Assured without the prior written consent of the Underwriters. Nevertheless, the Assured shall not be required to contest any legal proceedings to trial unless Counsel, to be mutually agreed upon by the Assured and the Underwriters (or if not so agreed, as determined in the manner set out in Clause 5 above in relation to the selection of Counsel), shall advise that such proceedings should be contested.

7. MEANING OF THIRD PARTY CLAIMS MADE AND NOTICE PROVISIONS

This Policy applies only to third party claims first made against the Assured during the Policy Period.

For the purposes of this Policy, a third party claim is considered to be made when the Responsible Person first:

(a) receives a written demand for damages of the type covered by this Policy, including the service of suit or institution of legal or arbitration proceedings; or

(b) becomes aware of the intention of any person to make such a demand against them; or

(c) becomes aware of any fact, circumstance or event which could reasonably be anticipated to give rise to such a demand at any future time.

Written notice of any such third party claims made shall be given by the Assured at the earliest practical moment, but in any event within 30 days of the expiration date of the Policy Period stated in the Schedule.

Any subsequent legal proceedings for damages brought against the Assured as a direct result of any matter or matters for which written notice has been given under (b) or (c) above, whether such proceedings are brought during or after the expiration of the Policy Period, is considered to be a third party claim first made against the Assured at the time the Responsible Person first became aware of the said matter or matters. It is agreed, however, that the Underwriters shall have no liability for any such matter or matters which do not result in legal proceedings being brought against the Assured within six (6) years of the date of said written notice.

Upon receipt of written notice of any third party claim (as defined above) the Underwriters shall be entitled to appoint a representative to investigate the claim on their behalf and the Assured shall co-operate fully with any Underwriters' representative in the conduct of his enquiries, including but not limited to making available to him all necessary information and documentation as he may require together with facilities for the interviewing of all the Assured's personnel whom the representative may consider to be relevant to his enquiries.

8. DISCLOSURES

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The Underwriters will not:

(a) seek to avoid or repudiate this Policy for non-disclosure or misrepresentation other than fraudulent non-disclosure or fraudulent misrepresentation; or

(b) seek damages for or seek to reject a claim or loss on the grounds of nondisclosure or misrepresentation or on the grounds of a breach of any warranty given in the course of negotiating this Policy save where such nondisclosure or misrepresentation is fraudulent or where such breach was intentional.

It is a condition of (a) and (b) above that where the Underwriters are able to demonstrate a reasonable belief that there has been fraudulent conduct or intent to deceive on the part of the Assured, the Assured shall establish to the reasonable satisfaction of the Insurer that any alleged non-disclosure, misrepresentation or breach of any warranty was free of any fraudulent conduct or intent to deceive.

9. FRAUDULENT CLAIMS

If the Assured shall make any claim for indemnity knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall be void in its entirety and of no effect whatsoever and all claims for indemnity hereunder shall be forfeited.

10. JURISDICTION

(a) The indemnity provided by this Policy shall apply only to final judgments against the Assured in the Courts of any country other than the United States of America and/or Canada and further shall not apply to judgments or orders obtained in the said Courts for the enforcement of judgments obtained in the United States of America and/or Canada whether by way of reciprocal agreements or otherwise.

(b) It is agreed between the Underwriters and the Assured that the Premium for this Policy has been calculated accordingly and no consideration has been paid in respect of liabilities arising under any other law or the jurisdiction of any other Courts.

(c) Any legal proceedings commenced against the Underwriters arising out of this Policy may be served upon the Person(s) Nominated to accept Service of Process named in the Schedule who are duly authorised to accept service on their behalf.

11. MATERIAL CHANGES

(a) Change of Control of the Assured

In the event of there being any change in the effective ownership or control of the Assured whether financial or otherwise and whether occurring by operation of law, voluntary act on the part of the Assured or by merger, purchase or sale of assets or shares or in any other way then cover under this Policy shall thenceforth cease in respect of all and any third party claim first made thereafter unless the Underwriters agree in writing to the continuation of the Policy and then only upon such terms as may be stipulated by Underwriters.

(b) Merger, Purchase or Acquisition

In the event that the Assured shall merge with or purchase or otherwise acquire all or any of the undertaking, assets or liabilities of another business this Policy shall not afford any coverage of any kind for any third party claim which involves any act, error or omission which arises or occurs directly or indirectly out of or in relation to all and any of such undertaking, assets or liabilities or their acquisition unless and until the Assured shall have obtained the Underwriters agreement in writing to the extension of cover under the Policy in relation to the same and then only upon such terms as may be stipulated by Underwriters after full disclosure of all material facts by the Assured.

(c) Other material changes

In the event of any other material change in the facts and circumstances disclosed to the Underwriters in the Proposal Form and supplementary information which may increase the risk accepted by the Underwriters hereunder the Assured shall as soon as practicable give notice to the Underwriters of any such change whereupon the Underwriters may elect to terminate this Policy or to offer the Assured a continuation of cover on such revised terms and conditions as the Underwriters may require.

12. TERMINATION PROVISIONS

This Policy shall terminate with or without the tender of any unearned premium:

(a) immediately in the event of the occurrence of any of the events providing for termination set forth in Condition 11;

(b) immediately as to any subsidiary of the Assured in the event of the occurrence of any of the events set forth in Condition 11 in relation to such subsidiary;

unless in any such case the Underwriters, after having been furnished with all relevant particulars relating to the event, have offered revised terms and conditions as to the continuation of cover and such terms and conditions have been accepted by the Assured;

(c) upon receipt by the Underwriters of a written request by the Assured to terminate the Policy.

The Underwriters shall refund any unearned Premium computed at pro rata if terminated on the occurrence of any of the events provided for in Condition 11.

This Policy shall also terminate immediately upon exhaustion of the Limit of Indemnity by one or more payments made under this Policy in which event the Premium is deemed to be fully earned.

13. OTHER INSURANCE

This Policy does not cover any loss which is insured by or would but for the existence of this Policy be insured by, any other existing policy or policies, except in respect of any excess (not exceeding the Limit of Indemnity stated in the Schedule) beyond the amount which would have been payable under such other policy or policies, including any deductible applicable thereunder, had this Policy not been effected.

14. INTERPRETATION

The construction, interpretation and meaning of the provisions of this Policy shall be determined in accordance with English Law and in accordance with the English text as it appears in this Policy.

15. **DISPUTES**

Notwithstanding anything contained herein to the contrary in this policy, any dispute regarding any aspect of this policy or any matter relating to cover thereunder which cannot be resolved by agreement within thirty (30) days, may, but will not be required to, first be referred to mediation, subject to written agreement between all relevant parties. Should such dispute remain unresolved following mediation, or should either party choose not to refer the dispute to mediation, it shall be referred directly to binding arbitration in the London Court of International Arbitration (LCIA) by either party giving the other seven (7) days' notice, and the LCIA's rules shall be deemed incorporated and references into this clause. The seat of arbitration shall be at the choice of the **Assured.** Alternatively to arbitration as above, at the option of the Assured any dispute may be referred directly to the courts of the country referred to under "Jurisdiction" in the Schedule hereto.

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DEFINITIONS

1. **The Assured** shall mean the entity first named in the Schedule and shall include any majority owned or controlled subsidiary companies which are subject to the MiCA Regulation.

2. **Officers and Employees** shall mean:

   (a) the Assured's officers also any full time and part time employees (including a Director of the Assured who is employed as an officer or other salaried employee) while acting in the ordinary course of their employment by the Assured, and

   (b) a Director of the Assured (other than one who is employed as an officer or other salaried employee) but only while performing acts coming within the scope of the usual duties of an officer or employee and not while acting in any other capacity,

   and for the avoidance of doubt shall not include agents or consultants or sub-contractors or independent professional advisers.

3. **United States of America and/or Canada** wheresoever the same shall appear in this Policy shall include all and any colonies, dependencies, dominions and protectorates of the United States of America and/or Canada.

4. **Affiliate** shall mean any entity in which the Assured holds, directly or indirectly, less than 51% but more than 10% of the outstanding shares.

5. **MiCA Regulation** means the REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937.

6. **MiCA Insurance Requirement Event** means:

   (a) loss of documents;

   (b) misrepresentations or misleading statements made;

   (c) acts, errors or omissions resulting in a breach of: (i) legal and regulatory obligations; (ii) the obligation to act honestly, fairly and professionally towards clients; (iii) obligations of confidentiality;

   (d) failure to establish, implement and maintain appropriate procedures to prevent conflicts of interest;

   (e) losses arising from business disruption or system failures;

   (f) where applicable to the business model, gross negligence in the safeguarding of clients' crypto-assets and funds; or

   (g) liability of the Assured crypto-asset service providers towards clients pursuant to Article 75(8) of The MiCA Regulation.

7. **Responsible Person** means as detailed in the Schedule.

EXCLUSIONS

This Policy shall not indemnify the Assured in respect of:

1. Any legal liability assumed by the Assured

   (a) under the terms, conditions or warranties of any contract or agreement, or

(b) by virtue of any waiver or release from liability of any third party,

except to the extent that liability would have attached to the Assured in the absence thereof.

2. Any legal liability arising from or contributed to by any dishonest, fraudulent, criminal or malicious act or omission of the Assured or of any Director or of any Officer or Employee or of any sub-contractor or agent of the Assured except where and to the extent such act or omission constitutes a MiCA Insurance Requirement Event, and provided always that no insurance cover hereunder shall inure to the benefit of the Director, Officer or Employee that committed such dishonest, fraudulent, criminal or malicious act or omission.

3. Any legal liability arising from or contributed to by

   (a) any bodily, mental or emotional injury, sickness or disease, or by death, or

   (b) any loss of or damage to property (except a loss of documents to the extent it constitutes a MiCA Insurance Requirement Event),

   of any third party.

4. Any legal liability arising from or contributed to by any loss of or damage to any goods or other property, including securities, documents and written instruments of every kind, whether owned by the Assured, held by the Assured in any capacity or for which the Assured may be liable (except a loss of documents to the extent it constitutes a MiCA Insurance Requirement Event),

5. Any legal liability arising from or contributed to by any deliberate breach of any laws, enactments or regulations relating to all and any of the constitution, operation and conduct of the Assured and/or the business or operations of the Assured in all and any jurisdiction directly or indirectly relevant to any of the same, except where and to the extent such act or omission constitutes a MiCA Insurance Requirement Event.

6. Any legal liability arising from or contributed to by the Assured having refused to provide any financing or refused to fulfil any actual or alleged commitment to make any loan or transaction in the nature of a loan or a lease or an extension of credit, whether such commitment was authorised or unauthorised.

7. Any claim by or on behalf of or at the behest of the Assured's parent company, or any subsidiary or Affiliate of the Assured or of the Assured's parent company, or any company or other entity in which the Assured, or Officers or Employees of the Assured, have an executive or controlling interest.

8. Any third party claim arising out of the insolvency of the Assured.

9. Any third party claim involving or arising out of a fact, circumstance or event which occurred prior to the Retroactive Date hereof and/or which was notified to any Insurer(s) or Underwriter(s) prior to the inception of this Policy.

10. Any third party claim involving or arising out of a fact, circumstance or event the awareness of which would cause a reasonable person to believe that it could give rise to a third party claim against the Assured and of which fact, circumstance or event the Responsible Person was actually aware prior to the inception date of this Policy.

    For the avoidance of doubt it is declared and agreed that this provision is without prejudice to any rights of the Underwriters to treat the said fact, circumstance or event as a non-disclosure or misrepresentation of a material fact entitling the Underwriters to elect to treat this Policy as void from its inception.

11. Any fines, penalties, punitive or exemplary damages and any multiple damages except for the single compensatory amount of damages prior to such multiplication.

12. Any claim made against the Assured by or on behalf of or at the behest of any federal or state government, governmental body or governmental agency, except when acting solely in the capacity of a client of the Assured.

13. Any suit or legal proceeding brought by or on behalf of or at the behest of a shareholder or shareholders of the Assured in their capacity as such.

14. Any third party claim for depreciation (or failure to appreciate) in value of any investments, including securities, commodities, currencies, options and futures transactions, or as a result of any actual or alleged representation, guarantee or warranty provided by or on behalf of the Assured as to the performance of any such investments.

    It is agreed however that this Exclusion 14 shall not apply to any loss due solely to an act or omission which constitutes a MiCA Insurance Requirement Event.

15. Any legal liability arising from or contributed to by loss of value, surrender value or cancellation value of any leased product or service as a result of fluctuations in value of such product or service.

16. Any third party claim for the reimbursement of fees, commissions, costs or other charges paid or payable to the Assured or any third party claim based upon allegations against the Assured of excessive fees, commissions, costs or other charges.

17. Any legal liability arising from or contributed to by any failure to provide insurance of any kind, whether such failure concerns the amount, existence or adequacy of such insurance or otherwise.

    It is agreed however that this Exclusion 17 shall not apply to any loss due solely to negligence on the part of an Officer or Employee of the Assured in failing to effect or maintain a specific insurance in accordance with the specific prior instructions of a client of the Assured.

18. Any legal liability of whatsoever nature directly or indirectly caused by or arising from:

    (a) Ionising radiations or contaminations by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

    (b) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

19. Any third party claim emanating from any actual or attempted

    (a) merger, purchase or acquisition of another business by the Assured, or

    (b) purchase or sale transactions in the shares of the Assured, the Assured's parent company or any subsidiary or Affiliate,

    except however when the Assured is acting upon the specific instructions of a client of the Assured.

20. Any legal liability arising from or contributed to by any actual or alleged seepage, pollution or contamination of any kind.

21. Any legal liability which arises directly or indirectly by reason of or in connection with war, invasion, act of foreign enemy, hostilities (whether war has been declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law, or the act of any lawfully constituted Authority.

22. Any third party claim arising from any MiCA Insurance Requirement Event which was or is alleged to have been committed or omitted (as the case may be) wholly or partly within the United States of America and/or Canada.

23. Any third party claim arising out of any violation, by the Assured, of the Securities Act of 1933, or the Securities and Exchange Act of 1934 as amended, and regulations promulgated thereunder.

17/12/87
NMA2273 (Amended)

Premium Payment Clause

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.

The Assured undertakes that Deposit Premium will be paid in full to (Re)Insurers within 60 days of inception of this contract (or, in respect of instalment premiums, when due). In addition, the Assured undertakes that they shall, within 60 days of the date the Assured becomes MiCA Authorised, pay to the Underwriters the Activation Premium.

If the:

(i) Deposit Premium due under this contract has not been so paid to (Re)Insurers by the 60th day from the inception of this contract (and, in respect of instalment premiums, by the date they are due); or

(ii) Activation Premium due under this contract has not been so paid to (Re)Insurers by the 60^{th} day from the date the Assured becomes MiCA Authorised (and, in respect of instalment premiums, by the date they are due),

(Re)Insurers shall have the right to cancel this contract by notifying the Assured via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re)Insurers are on risk but the full contract premium shall be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re)Insurers shall give not less than 90 days prior notice of cancellation to the Assured via the broker. If premium due is paid in full to (Re)Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period. If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

LSW3001 Amended
30/9/08

SPECIAL CANCELLATION/INSURER DOWNGRADE CLAUSE

1 The (Re)Insurer shall give notice to the Policyholder's representative, as identified in this Contract, as soon as practicable and in any event within 14 days, or as soon as permitted by its regulator if later, where the (Re)Insurer:

(i) a. ceases underwriting entirely; or
b. ceases underwriting the type of insurance provided by this policy in a territory where Policyholder is domiciled; or
c. formally announces its intention to cease underwriting as per (i)a or (i)b above; or

(ii) voluntarily or involuntarily elects to wind up, run off its business, enter a scheme of arrangement or enter into any form of bankruptcy protection or related formal or informal termination of its insurance operations; or

(iii) has its authority to carry on insurance business withdrawn.

2 The Policyholder or the Policyholder's representative may terminate an (Re)Insurer's participation on this risk by giving written notice:

(i) when one of the events identified above at Condition 1. takes place; or

(ii) in the event that an (Re)Insurer has its financial strength rating downgraded below BBB by Standard & Poor's or A- by AM Best. For Lloyd's syndicates it is the financial strength rating of Lloyd's as a whole which is considered.

The effective date of termination shall not be earlier than the date notice is actually given by the Policyholder or the Policyholder's representative.

Upon notice of cancellation having been given by the Policyholder or the Policyholder's representative to the (Re)Insurer, the (Re)Insurer shall pay to the Policyholder a pro rata return premium for the unexpired period of the policy. Such pro rata return premium shall be paid in accordance with the terms of trade previously agreed between the Policyholder's representative and the (Re)Insurer to whom notice of cancellation has been given.

In the event that there are any notifications under this policy or the (Re)Insurer has made any payments pursuant to any policy term or condition providing coverage under this policy to the Policyholder, the premium shall be deemed fully earned unless the Policyholder withdraws such notifications and/or reimburses the (Re)Insurer for any payment(s) made.

Tax Schedule - Appendix 2

Attaching to and forming part of B1723UFIFN2550221

Marsh Specialty

Marsh Statement of Practice on Premium Taxes & other Parafiscal charges - Page 1 of 2

The purpose of this document is to outline applicable premium taxes and other parafiscal charges; whilst Marsh will endeavour to ensure that all relevant premium taxes and/or other parafiscal charges attaching to the premium are identified, the insurer and/or insured will be fully responsible for accounting for all premium related taxes. Therefore you must carefully read the below and take appropriate action where required. Should you have any questions, please contact your Marsh representative.

Marsh will not be responsible for advising on premium related taxes and accounting for any premium taxes or parafiscal charges on behalf of the insurer or the insured unless there is a legal requirement for Marsh to do so in a specific jurisdiction and this is agreed in advance with the insurer or insured as appropriate.

Statements concerning tax or accounting matters should be understood to be general observations based solely on Marsh's experience as insurance brokers and risk consultants and should not be relied upon as tax or accounting advice, which we are not authorised to provide. All such matters should be reviewed by the insured and/or insurer's own qualified tax, accounting and legal advisers in these areas.

Disclaimer

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Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, accounting, tax, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Except as may be set forth in an agreement between you and Marsh, Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party with regard to the Marsh Analysis or to any services provided by a third party to you or Marsh. Marsh makes no representation or warranty concerning the application of policy wordings or the financial condition or solvency of insurers or re-insurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage.

Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, accounting, tax, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Except as may be set forth in an agreement between you and Marsh, Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party with regard to the Marsh Analysis or to any services provided by a third party to you or Marsh. Marsh makes no representation or warranty concerning the application of policy wordings or the financial condition or solvency of insurers or re-insurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage.

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Withholding Taxes

It is the responsibility of the insurer to collect and remit all premium related taxes and other parafiscal charges to the appropriate local tax authorities, unless the insurer provides clear notification at the time of quotation that the responsibility for the collection and remittance of premium related taxes and other parafiscal charges rests with the insured or where there is a legal obligation placed on the broker, Marsh.
For insurers not licensed in the territories listed, these taxes will be deducted from the Gross Premium and administered by the Insured unless Insurers specify otherwise.

EU/EEA Taxes

All EEA resident and licensed insurers are responsible for collecting and remitting the applicable premium related taxes in the European Economic Area member states, unless they indicate otherwise to Marsh via their Written Line Stamp.
Furthermore, the insurer (wherever resident and licensed) undertakes to meet its obligations to register and account for all premium related taxes (including para fiscal charges and other levies) that it is responsible for dealing with in all applicable jurisdictions including the European Union member states.
The insurer should note that Marsh may be required to notify the UK tax authorities if it becomes aware that the insurer does not intend to adhere to the requirements for registration and remittance of applicable premium related taxes to the relevant authorities

Marsh Specialty

Marsh Statement of Practice on Premium Taxes & other Parafiscal charges - Page 2 of 2

Other Taxes

It is the responsibility of the insurer to collect and remit all premium related taxes and other parafiscal charges to the appropriate local tax authorities, unless the insurer provides clear notification at the time of quotation that the responsibility for the collection and remittance of premium related taxes and other parafiscal charges rests with the insured or where there is a legal obligation placed on the broker, Marsh.

In respect of Canadian risks and tax	No allocation recorded
In respect of Australian risks and tax	No allocation recorded
In respect of New Zealand risks and tax	No allocation recorded
In respect of US risks and tax	No allocation recorded

Premium Taxes & other Parafiscal charges - Page 1 of 1

Marsh
Marsh Specialty

(Re)Insured Name: Damoon Technology Europe AG

Gross Premium (Original) EUR 8,750.00

Attaching to UMR: B1723UFIFN2550221 (General liability)

Premium Apportionment - EEA: EUR 3,062.50 / Non-EEA: EUR 5,687.50 EEA: 35.000000% / Non-EEA: 65.000000%							
Tax Country and Type	Location/ Tax Category	Unit Split/ Percent Premium	Applicable Premium	Rate of Tax	Additional Tax (Amount)	Total Tax Amount	Notes
Germany - Premium	EEA (Add)	0.05 (5.000000%)	437.50	19.000000%	0.00	83.13	
Liechtenstein - Duty	EEA (Add)	0.1 (10.000000%)	875.00	5.000000%	0.00	43.75	
Poland - Premium	EEA	0.2 (20.000000%)	1,750.00	0.000000%	0.00	0.00	
# China - Premium	Non-EEA	0.05 (5.000000%)	437.50	0.000000%	0.00	0.00	Sanctioned: Subject to arms embargo only
# Hong Kong - Tax	Non-EEA	0.1 (10.000000%)	875.00	0.000000%	0.00	0.00	Sanctioned: Subject to arms embargo only
Singapore - Tax	Non-EEA	0.3 (30.000000%)	2,625.00	0.000000%	0.00	0.00	
Taiwan - Duty	Non-EEA	0.1 (10.000000%)	875.00	0.000000%	0.00	0.00	0.4% 'Duty' tax is not payable by the Taiwanese insured and shouldn't be deducted from the premiums paid to Lloyd's
Taiwan - Withholding Tax	Non-EEA (Deduct)	0.1 (10.000000%)	875.00	20.000000%	0.00	175.00	
United Kingdom - Premium	Non-EEA (Add)	0.1 (10.000000%)	875.00	12.000000%	0.00	105.00	If the total premium relating to a contract of insurance is £500,000 or less; and the taxable element of the total premium is 10 per cent or less, then the contract meets the de minimis concession limits.

N.B.
If the taxes are not administered by the Insurers, it may be the responsibility of the Insured to administer these taxes.
Lloyd's Syndicate Tax settlement mechanisms are already known. In the absence of a local broker, Lloyd's participation for the following territories will not be deducted from premium as Lloyd's administer these taxes centrally: Australia, Bahamas and Dominica.
Policyholders who pay premiums to a non-resident insurer, either directly or through an intermediary, are deemed to be the agent of that insurer and must pay tax and file returns accordingly.
If no Local Intermediary involved, it is the Insured's responsibility to declare and pay the applicable taxes and charges to the relevant authorities.
* Countries that form part of the British Overseas Territories # Sanctioned Countries. The (Re)Insured confirms that due consideration has been given to exposure in sanctioned territories and confirms this does not breach any sanctioned activity.