**CONTRACT NO.**
PACEN1800011

## RISK DETAILS

**UNIQUE MARKET REFERENCE:** B0509PACEN1800011

**ATTACHING TO DELEGATED UNDERWRITING CONTRACT NUMBER:** B0509PACEN1700044

**TYPE:** PERSONAL ACCIDENT INSURANCE

**INSURED:** O.M.A.E.

Address of Insured:
O.A.K.A., Leof Kifisias 37, 151 23 Maroussi, Greece.

**PERIOD:**
From: 1st January 2018
To: 31st December 2018
Both Days inclusive, Local Standard Time at the address of the Insured.

**INTEREST/ SUMS INSURED:**

**1. Personal Accident at events organised in accordance with the provisions of FIA/FIA-CIK/FIM/OMAE**

Personal Accident for Organisers, Timekeepers, Adjudicators and Competitors to whom race participation has been granted by O.M.A.E. in accordance with FIA/FIA-CIK/FIM/OMAE rules in force during rallies and trials.

| | |
|---|---|
| A. Loss of life due to Accident | EUR 50,000 any one person<br>EUR 250,000 any one event |
| B. Daily Compensation for inability to work up to a maximum of 52 weeks | EUR 50 any one occurrence |
| C. Daily Hospital Treatment up to a maximum of 52 weeks | EUR 200 any one occurrence |
| D. Non- Hospital Medical and Dental and Pharmaceutical Expenses | Up to EUR 1,200 any one |

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| | |
|---|---|
| F. Driver cover, per road Assistance | Up to EUR 15,000 any one occurrence |
| G. Permanent Total Disablement Maximum Hospitalization Period 90 days | Up to EUR 50,000 any one person/any one Accident |
| H. Permanent Partial Disablement Maximum Hospitalization Period 90 days | Up to EUR 50,000 any one person/any one Accident |

**2. Overseas Rallies**

Cover provided for participants in overseas rallies to whom race licences have been granted by O.M.A.E. in accordance with the FIA/FIA-CIK/FIM/National ASN rules in force under this section.

| | |
|---|---|
| A. Loss of life due to Accident | EUR 50,000 per person |
| B. Permanent Total Disablement | Up to EUR 50,000 per person Up to EUR 250,000 any one occurrence |
| C. Permanent Partial Disablement | Up to EUR 50,000 per person EUR 100,000 anyone occurrence |
| D. Daily Hospital Treatment up to a maximum of 52 weeks | EUR 200 any one occurrence |
| E. Non Hospital Medical, Dental and Pharmaceutical Expenses | Up to EUR 20,000 per person |
| F. Expenses of Medical Emergency, Conveyance, Transportation of a Corpse and Investigation | Up to EUR 5,000 per person |

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**3. Cover afforded by this policy in respect of regularity rallies extends to cover rally crew and passengers under 16 years of age, but subject to a minimum age of 12 and a maximum of four persons per vehicle.**

Limits of Indemnity for each person for under the age of 16:

| | |
|---|---|
| A. Loss of life due to Accident | EUR 10,000 any one occurrence |
| B. Daily Hospital Treatment up to a maximum of 52 weeks | EUR 200 any one occurrence |
| C. Non-Hospital Medical, Dental and Pharmaceutical Expenses | EUR 1,200 any one occurrence |
| D. Expenses of Medical Emergency, Conveyance, Transportation of a Corpse and Investigation | EUR 7,350 any one occurrence |
| E. Permanent Total Disablement Maximum hospitalization Period 90 days | Up to EUR 20,000 |
| F. Permanent Partial Disablement Maximum Hospitalisation Period 90 days | Up to EUR 20,000 |

**DEDUCTIBLE(S):** Section 1: Loss of Income (daily): 15 days each and every loss

**SITUATION:** Worldwide excluding USA and Canada. Included only with special permission by Insurer.

**CONDITIONS:** Personal Accident Wording which includes the following clauses:
Nuclear, Chemical and Biological Terrorism Exclusion Language
Declaration Clause
EU Disclosure Clause LSW10032GR
Previous Disability Exclusion Clause
Including all aircraft travel if flying as a passenger only Special Cancellation Clause
Claims Handling Procedures
Subject to no known or reported losses as at 21/02/2018

**CHOICE OF LAW & JURISDICTION CLAUSE:** This insurance shall be governed by and construed in accordance with the laws of Greece and each party agrees to

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submit to the exclusive jurisdiction of the courts of Greece.

**MINIMUM AND DEPOSIT PREMIUM:**

EUR 20,000 (100%) payable in full at inception and adjustable quarterly in arrears at:

CATEGORY 1: EUR34.20 ANNUAL RACING LICENSE: Racing events apart CAT2 and CAT3 below

CATEGORY 2: EUR25.65 ANNUAL RACING LICENSE: Karting, Regularity Events, 4x4 Events, Performing events in circuits (drag day, drift event, precision event, charity event, etc)

CATEGORY 3: EUR8.55 DAILY RACING LICENSE: Karting, Regularity Events, 4x4 Events, Performing events in circuits (drag day, drift event, precision event, charity event, etc)

**PREMIUM PAYMENT TERMS:**

1st quarter adjustment due on 31st March 2018,
2nd quarter adjustment due on 30th June 2018
3rd quarter adjustment due on 30th September 2018
4th quarter adjustment due on 31st December 2018

**LOW CLAIMS BONUS:**

If the total claims paid and outstanding are less than 20% of Gross Premium Insurers will rebate 10% of the Gross Premium subject to all installments being paid and no cancellations.

**TAXES PAYABLE BY INSURED AND ADMINISTERED BY INSURERS:**

Greek Insurance Premium Tax: 15%

**CLAIMS NOTIFICATION:**

Aimee Huggins
Marsh Limited, Victoria House
Queens Road, Norwich NR1 3QQ
Telephone: 01603 690076
Email: aimee.huggins@marshoperations.co.uk

**RECORDING, TRANSMITTING AND STORING INFORMATION:**

Where the Broker maintains risk and claim data / information / documents the Broker may hold data / information / documents electronically.

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**INSURER CONTRACT DOCUMENTATION:**

This document details the contract terms entered into by the Insurer(s) and constitutes the contract document.

For the purposes of this contract document, it is agreed that the words “Underwriters”, “Company”, “Policy", "Assured" and "Schedule" appearing in the Wording and/or Endorsement and/or Clause attachments shall be deemed to mean “Insurers”, “Insurers”, “Insurance Document”, "Insured" and "Risk Details" respectively.

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## SCHEDULE OF COMPENSATION

**Section 1: O.M.A.E.**

**Personal Accident at events organised in accordance with the provisions of FIAIFIA-CIK/FIM/OMAE**

**Personal Accident for Organisers, Timekeepers, Adjudicators and Competitors to whom participation has been granted by O.M.A.E. in accordance with FIA/FIA-CIK/FIM/OMAE rules in force during rallies and trials.**

| | **Sums Insured** |
|---|---|
| A Loss of life due to Accident | EUR 50,000 any one person<br>EUR 250,000 any one occurrence |
| B Daily Compensation (Loss of Income) for inability to work up to a maximum of 52 weeks | EUR 50 any one occurrence<br>Excess of 15 days each and every loss |
| C Daily Hospital Treatment up to a maximum of 52 weeks | EUR 200 any one occurrence |
| D Non-Hospital Medical and Dental and Pharmaceutical Expenses | Up to EUR 1,200 any one occurrence |
| E Expenses of Medical Emergency Conveyance, Transportation of a Corpse and Investigation | Up to EUR 7,350 any one occurrence |
| F Driver cover, per road assistance Driver | Up to EUR 15,000 any one occurrence |
| G Permanent Total Disablement<br>Maximum Hospitalisation Period 90 days | Up to EUR 50,000 any one person/ any one Accident |
| H Permanent Partial Disablement<br>Maximum Hospitalisation Period 90 days | Up to EUR 50,000 any one person/ any one Accident |

In accordance with the percentage scales as defined under **VI COVER AND COMPENSATION**

**Section 2: Overseas Rallies**

**Cover provided for participants in overseas rallies to whom race licenses have been granted by O.M.A.E. in accordance with the FIA/FIA-CIK/FIM/National ASN rules in force under this section.**

| | **Sums Insured** |
|---|---|
| A Loss of life due to Accident | EUR 50,000 per person |

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| | |
|---|---|
| B Permanent Total Disablement | Up to EUR 50,000 per person<br>EUR 250,000 any one occurrence |
| C Permanent Partial Disablement | Up to EUR50,000 per person<br>EUR 100,000 any one occurrence |
| D Daily Hospital Treatment up to a Maximum of 52 weeks | EUR 200 any one occurrence |
| E Non Hospital Medical, Dental and Pharmaceutical Expenses | Up to EUR 1,200 per person |
| F Expenses of Medical Emergency, Conveyance, Transportation of a Corpse And Investigation | Up to EUR 7,350 per person |

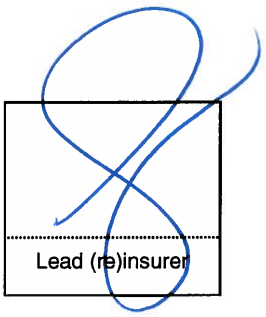
In accordance with the percentage scales as defined under **VI COVER AND COMPENSATION**

**Section 3: Cover afforded by this policy in respect of regularity rallies, extends to include rally crew and passengers under 16 years of age but subject to a minimum age of 12 years and a maximum of four persons per vehicle.**

Limits of Indemnity for each person under the age of 16 years

| | **Sums Insured** |
|---|---|
| A Loss of life due to Accident | EUR10,000 any one occurrence |
| B Daily Hospital Treatment up to a maximum of 52 weeks | EUR 200 any one occurrence |
| C Non-Hospital Medical, Dental and Pharmaceutical Expenses | EUR 1,200 any one occurrence |
| D Expenses of Medical Emergency, Conveyance, Transportation of a Corpse and Investigation | EUR 7,350 any one occurrence |
| E Permanent Total Disablement Maximum Hospitalisation period 90 days | Up to EUR 20,000 |
| F Permanent Partial Disablement Maximum Hospitalisation period 90 days | Up to EUR 20,000 |

In accordance with the percentage scales as defined under **VI COVER AND COMPENSATION**



## CONDITIONS FOR COVER

It is essential that the relevant regulations provided by law are adhered to.

Insurers to be notified of any attachments as soon as practically possible in any event within a period not longer than seven (7) days.

Lists of the names of the competitors and organisers must be sent by **O.M.A.E.** to Marsh LLC Athens no later than forty eight (48) hours from the end of the race or trial.

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## GENERAL TERMS

### I DEFINITION OF ACCIDENT

The definition Accident for the purposes of this Contract is any incident which causes bodily injury or loss of life of the Insured Person and which is RANDOM VIOLENT EXTERNAL AND INDEPENDENT OF THE WILL of the Insured Person, of the Insured parties and of the Beneficiaries.

'ACCIDENT' is also considered to be loss of life or bodily injuries from asphyxia or the onset of asphyxia as a result of an unexpected escape of gas or other gases, from Rabies or Anthrax directly related to animal bites or insect stings, from criminal acts of third parties and from cases of lawful defence.

If the Insured Person is not found within one year from the day of the disappearance, sinking or shipwreck of any means of transport on which he/ she was a passenger at the time of the Accident and under conditions which would have been covered in accordance with this insurance, it will be considered that the Insured Person has died from the Accident during his disappearance, sinking or shipwreck.

### II EXCEPTIONS TO ACCIDENTS

(a) The cases of Accidents which arise directly or indirectly or which are due to any of the following circumstances are excepted from this contract:

- all types of events of war, irrespective of whether this has been officially declared or not, acts of an enemy, invasion, coup, guerrilla warfare, revolution, uprisings of the people or violent acts as the result of an invasion, civil or otherwise.
- the taking of narcotics, insanity, neuropathic cases, sleepwalking and also suicide, attempted suicide, self-wounding irrespective of the mental state of the Insured Person.
- congenital anomalies and conditions arising from these.
- active participation in disturbances, demonstrations, duals, terrorist activities, scuffles, criminal acts apart from cases of lawful self-defence.
- thermal, mechanical, radioactive or other results of whatsoever direct or indirect vitiation of the nucleus of the atom, technical acceleration of atomic particles and rays which originate in radioisotopes.

(b) This insurance policy excludes all Accidents resulting in bodily injuries or loss of life which are caused by the following (unless there is a special addition or an additional term is otherwise agreed):

- by the exercise of the following sports, even if amateur: boxing, wrestling, gliding, parachute jumping or hang-gliding, scuba diving and mountaineering.
- by flights as a pilot or member of crew of any aircraft and by aeroplane flights in general, unless the Insured Person is a passenger with an airline company or by the use of any marine craft, lawfully approved by the recognized and agreed official authorities

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(c) Unless there is a special addition or an additional term is otherwise agreed, this contract excludes:

- check-ups, hypnotherapy, physiotherapy, plastic or aesthetic surgery, dental and ophthalmic examinations and surgery unless necessitated by doctors order to discover or correct a bodily injury from an Accident which is covered by this contract.

(d) Previous 'Disability Clause'

It is hereby understood and agreed that, if the consequences of an accident shall be aggravated by any physical disability or condition of the Insured Person which existed before the accident occurred, the amount of any compensation payable under this Contract in respect of the consequences of the accident shall be the amount which it is reasonably considered would have been payable if such consequences had not been so aggravated.

(e) Nuclear, Chemical, Biological Terrorism Exclusion:

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto, it is agreed that this insurance excludes any losses directly or indirectly arising out of, contributed to or caused by, or resulting from or in connection with any act of nuclear, chemical, biological terrorism (as defined below) regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion:

"Nuclear, chemical, biological terrorism" shall mean the use of any nuclear weapon or device or the emission, discharge, dispersal, release or escape of any solid, liquid or gaseous chemical agent and/or biological agent during the period of this insurance by any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious or ideological purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public in fear.

"Chemical" agent shall mean any compound which, when suitably disseminated, produces incapacitating, damaging or lethal effects on people, animals, plants or material property.

"Biological" agent shall mean any pathogenic (disease producing) microorganism(s) and/or biologically produced toxin(s) (including genetically modified organisms and chemically synthesized toxins) which cause illness and/or death in humans, animals or plants.

If the Insurers allege that by reason of this exclusion any loss is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

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## III LIMITS OF PLACE AND TIME

This contract applies to Accidents which occur within the Territorial limits on a 24-hour basis and ONLY during official races of O.M.A.E. and of trials.

## IV THOSE ELIGIBLE FOR INSURANCE

This contract covers the competitors, timekeepers, adjudicators, organisers of races plus rally crew and passengers, where and as applicable, organised by O.M.A.E., the names of whom must be recorded in O.M.A.E.'s official lists in each case.

## V NON-INSURED PERSONS

This contract does not insure persons who have any of the following conditions: stroke, epilepsy, paralysis, respiratory disability, delirium tremens, blindness, deafness, alcoholism, all types of narcotics use (even during therapy for this) or other serious and chronic disability or illness. And when the Insured Person suffers an attack under one of these headings, this insurance is discontinued and the Insurers return the premiums which correspond to the remainder of the insured period having fulfilled their obligations arising from this contract.

## VI COVER AND COMPENSATION

### 1. LOSS OF LIFE DUE TO ACCIDENT

If the Insured Person loses his life due to an Accident within 180 days from the date of the Accident, the Insurers shall pay his Lawful Heirs the amount which has been stated for the case of Loss of Life in the Schedule of Compensation.

### 2. PERMANENT TOTAL DISABLEMENT AND PERMANENT PARTIAL DISABLEMENT DUE TO ACCIDENT

'PERMANENT TOTAL DISABLEMENT' means disablement which entirely prevents the Insured Person from attending to any business or occupation for which they are reasonably suited by training, education or experience and which lasts twelve months and at the end of that period is beyond hope of improvement.

If the Insured Person suffers permanent total disablement within 180 days from the date of the Accident, the Insurers shall pay the whole amount which has been stated for the case of Permanent Disablement in the Schedule of Compensation.

The following losses arising from an Accident are regarded as permanent total disablement:

| | |
|---|---|
| Total loss of sight of both eyes. | 100% |
| Loss of the use of both upper limbs/of both hands | 100% |
| Complete deafness of both ears of traumatic origin | 100% |
| Removal of the lower jaw | 100% |
| Loss of speech | 100% |

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| | |
|---|---|
| Loss of the use of both lower limbs/of both feet | 100% |
| Loss of the use done arm/hand and one leg/foot | 100% |

If the Insured Person suffers permanent partial disablement within 180 days of the Accident, the Insurers shall pay a percentage of the amount of cover stated for the case of Permanent Disablement in accordance with the following table:

| | |
|---|---|
| • Loss of osseous substance of the skull in all its thickness: | |
| a surface of at least 8 sq cm | 40% |
| a surface of between 3 and 6 sq cm | 20% |
| a surface of less than 3 sq cm | 10% |
| • Partial removal of the jaw, fissure throughout its thickness or removal of half of the maxillary bone | 40% |
| • Loss of one eye | 30% |

| | RIGHT | LEFT |
|---|---|---|
| • Loss of one arm or one hand | 60% | 50% |
| • Definite and incurable injury to the osseous substance of the arm | 50% | 40% |
| • Total paralysis of the upper limb | 65% | 55% |
| • Total paralysis of the circumflex nerve | 20% | 15% |
| • Anchylosis in the shoulder joint | 40% | 30% |
| • Anchylosis in the elbow joint in a favourable position (15 degrees round the right angle) | 14% | 20% |
| • Anchylosis in the elbow joint in an unfavourable position | 40% | 35% |
| • Definite and incurable injury to the osseous substance in both bones of the forearm | 40% | 30% |
| • Total paralysis of the median nerve | 45% | 35% |
| • Total paralysis of the radial nerve at the torsion cradle | 40% | 35% |
| • Total paralysis of the radial nerve in the forearm | 30% | 25% |
| • Total paralysis of the radial nerve in the hand | 20% | 15% |
| • Total paralysis of the cubital nerve | 30% | 25% |
| • Anchylosis of the wrist in a neutral position (straight and pronely) | 20% | 15% |
| • Anchylosis of the wrist in an non neutral position (flexion or strained extension or supine position) | 30% | 25% |
| • Total loss of the thumb | 20% | 15% |
| • Loss of the first upper phalanx of the thumb | 10% | 5% |
| • Total anchylosis of the thumb | 20% | 15% |
| • Total amputation of the forefinger | 15% | 10% |
| • Amputation of two phalanges of the forefinger | 10% | 8% |
| • Amputation of the first upper phalanx of the forefinger | 5% | 3% |
| • Simultaneous amputation of the thumb and the forefinger | 35% | 25% |
| • Simultaneous amputation of the forefinger | | |

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| | | |
|---|---|---|
| and one other finger | 25% | 20% |
| • Simultaneous amputation of two fingers other than the thumb and the forefinger | 12% | 8% |
| • Simultaneous amputation of three fingers other than the thumb and the forefinger | 20% | 15% |
| • Simultaneous amputation of four fingers (including the thumb) | 45% | 40% |
| • Simultaneous amputation of four fingers (excluding the thumb) | 40% | 35% |
| • Amputation of the middle finger | 10% | 8% |
| • Amputation of one finger (other than the thumb, forefinger and middle finger) | 7% | 3% |
| • Amputation of the thigh (upper half) | | 60% |
| • Amputation of the thigh (lower half) and leg | | 50% |
| • Total loss of the foot (at the point of the tibio-tarsal joint) | | 45% |
| • Partial loss of the foot (below the ankle joint) | | 40% |
| • Partial loss of the foot (at the point of the medio-tarsal joint) | | 35% |
| • Complete paralysis of the external poplitic sciatic nerve | | 30% |
| • Complete paralysis of the internal poplitic sciatic nerve | | 20% |
| • Complete paralysis of both nerves (both external and internal poplitic sciatic nerves) | | 40% |
| • Anchylosis of the hip | | 40% |
| • Anchylosis of the knee | | 20% |
| • Partial loss of the foot (at the point of the tarso-metatarsal joint) | | 30% |
| • Loss of osseous substance from the thigh and the two bones of the lower limb | | 60% |
| • Loss of osseous substance in the knee-pan with considerable separation of the fragments and considerable difficulty of movement in stretching the leg | | 40% |
| • Loss of osseous substance in the knee-pan without the ability to move being prevented | | 20% |
| • Shortening of the lower limb by at least 5cm | | 30% |
| • Shortening of the lower limb by between 3 and 5cm | | 20% |
| • Shortening of the lower limb by between I and 3cm | | 10% |
| • Total amputation of all the toes | | 25% |
| • Amputation of four toes (including the big toe) | | 20% |
| • Amputation of four toes | | 10% |
| • Anchylosis of the big toe | | 10% |
| • Amputation of one toe other than the big toe | | 3% |
| • Amputation of two toes | | 5% |

- Anchylosis of the fingers (other than the thumb and forefinger) and of two of the toes (other than the big toe) gives the right to only 50% of the compensation which would be due for the loss of these members.

If the Insured Person is proven to be left-handed, the above percentages are reverse. In the event of anatomical or functional loss of more organs or parts of the body, the compensation is totalled up to the maximum limit of 100% of the sum stated.

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In the event of permanent disablement which is not referred to specifically in this article, the percentage of compensation will be determined in relation to the profitable occupation which the Insured Person can carry out based on his education, specialism and experience.

Where there is previously existing anatomical damage or reduction in functioning of one organ or part of the body of the Insured Person, the compensation percentages are reduced in the event of an Accident in proportion to the previously existing disability.

**3. DAILY COMPENSATION FOR INABILITY TO WORK DUE TO ACCIDENT**

If the Insured Person suffers bodily injuries as a result of an Accident which prevent him from carrying out his job, the Insurers will pay:

- The whole sum of the daily compensation which has been stated in the Schedule of Compensation for the period in which the Insured Person cannot carry out his job at all.

- Half of the sum of the daily compensation which has been stated in the Schedule of Compensation for the period in which the Insured Person cannot partly carry out his job.

The payment of the compensation for Inability to Work due to Accident ceases the moment the Insurers pay the Insured Person or his Beneficiary compensation for loss of life or permanent disability.

The compensation for Inability to Work due to Accident is paid for a period of up to 52 weeks and begins from the date of Accident.

In any event compensation is not paid if the Insured Person is proven not to carry out a profitable job.

**4. HOSPITAL TREATMENT DUE TO ACCIDENT**

If the Insured Person is admitted to a hospital or clinic (recognised by the official authorities) for care as a result of an Accident, the Insurers shall pay him from the first day of his admittance the amount of the hospital treatment following an Accident which is stated in the Schedule of Compensation for every day of his stay in the hospital or clinic for the period of time certified on the official admission and discharge documents of the hospital or clinic where he/ she was being treated.

**5. NON-HOSPITAL MEDICAL AND DENTAL AND PHARMACEUTICAL EXPENSES FOLLOWING AN ACCIDENT**

If, as the result of an Accident, it is necessary within 365 days of the date of the Accident for the Insured Person to use out of hospital an officially recognised doctor, surgeon, nurse
or physiotherapist or to use an ambulance, or to undergo x-ray, microbiological or other laboratory tests or to be supplied with medicines, additional or orthopaedic aids, the

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Insurers will pay the recognised expenses which are certified by the original official relevant receipts submitted by the Insured Person to the Insurers.

The maximum limit for each Accident being the amount of cover for medical and dental and pharmaceutical expenses following an Accident which has been stated in the Schedule of Compensation.

**6. EXPENSES OF EMERGENCY MEDICAL, CONVEYANCE, TRANSPORTATION OF A CORPSE AND INVESTIGATION**

**MEDICAL EXPENSES** means expenses in respect of medical, surgical, diagnostic or remedial treatment, specialist's fees, hospital, nursing home, nursing attendance charges, costs of physiotherapy, manipulative, massage, therapeutic, X-ray or nursing treatment including the cost of medical supplies, ambulance hire and/or the cost of transport to any hospital or place of treatment.
In the event of bodily injury to the insured Person in an Accident which is covered by this contract, the Insurers will pay the real expenses of conveying him/ her to the nearest hospital by the most convenient means of transport.
The emergency transport must have been approved by the lawful Care Service or by a doctor, who will certify that the seriousness and the nature of the injury of the Insured Person justifies his exceptional, necessary and urgent conveyance by the most direct and economic route.

The costs of investigation into locating and saving the Insured Person are also covered.

The Insurers shall also pay the real costs of transporting the corpse.

However, it should be made clear that the funeral costs of the deceased are not covered.

The above expenses must be certified by the original, official relevant receipts.

The upper limit for compensation in each case is the amount which is stated in the Schedule of Compensation.

## VII PAYMENT OF COMPENSATION

(a) If the Insured Person dies after the payment of compensation for permanent total or partial disablement and in any event within one year from the date of the Accident, the Insurers will pay to the lawful heirs of the Insured Person, the difference between the compensation for permanent total/partial disablement paid by the Insurers and the amount of cover for loss of life if this is not higher.

(b) If the Insured Person dies from a cause independent of the Accident and where the Insurers have agreed on the payment of a certain sum of compensation, his claim on the Insurers based on this insurance is transferred to the lawful heirs of the Insured Person.

(c) Successive periods of treatment in a hospital or clinic and also successive periods of inability to work for the same or related reasons are regarded as being for one

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Accident, unless they are separated by a continuous period of at least three (3) months during which the Insured Person did not go to hospital or clinic and/or was not able to work due to the Accident.

(d) All compensation provided in this insurance are paid without interest within one month of their amount being determined.

(e) The Insurers are not obliged to pay compensation and on the contrary have the right to demand the return of the compensation and of any expenses which have been paid in the event that the Insured Person or the Beneficiary has proceeded, either on the insurance proposal or while making amendments to it during this contract, to make false or inexact statements or to withhold facts which could mislead the Insurers in estimating the risk.

(f) The compensation which concerns all the covers which are supplied in accordance with this contract is paid to the Insured Person (or to the Beneficiaries and the like) irrespective of any amount paid because of his participation in whatsoever public or private insurance organisation. An exception to this is the cover for medical and pharmaceutical expenses and repatriation and investigation expenses when the expenses have already been compensated by another source. In the event that the Insured Person has been compensated only partially from another source, the Insurers shall pay the difference.

## VIII MEDICAL ARBITRATION

Estimates of a medical nature concerning an Accident are determined in a common decision by the Insured Person's doctor and the Insurers' doctor. In the event of a disagreement, the two doctors become arbitrators and nominate a third arbitrator. If they do not agree on the person who should be the third arbitrator, he is appointed by the Athens One-Member Court of First Instance in accordance with the provisions of the Code of Civil Legal Procedure concerning arbitration. Each party pays the whole of the fee and the expenses of the arbitrator-doctor whom he has appointed and 50% of the fee and the expenses of the third arbitrator.

## IX OBLIGATIONS OF THE INSURED PERSON

(a) The Insured Person is obliged to pay the premium, the taxes and the respective stamp duty within one month from the start of the contract. After this term this insurance is suspended until the premiums have been paid, without the expiry date of this contract being transferred. After one more month has passed without the premiums being paid, the Insurers have the right to invalidate this contract, having notified the Assured by registered letter, retaining its rights to the premiums for the period during which this insurance policy was in force.

(b) The Assured is obliged to notify every Accident to the Insurers within seven (7) days from the date of Accident. In the event of a serious delay, the announcement must be made within seven (7) days from the moment when the delay ceased and in any event not later than one (1) month from the date of the Accident. The correct and full answering of the questions on the Insurers' SWORN STATEMENT OF DAMAGE document and the signature of the Insured Person is a condition for the

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payment of any compensation.

(c) The Assured is obliged to produce to the Insurers all the necessary justifications needed in support of his claim as quickly as possible and in any event within one (1) year from the date of the Accident. In the event of an Accident outside Greece, the official supporting documents must be verified by a Greek Consulate Authority.

(d) From the moment any claim for compensation is made, the Insured Person is obliged to furnish the Insurers with the facility to send him for medical tests in its own judgement. In the event of loss of life, the Insurers have the right to organise a post-mortem assuming that this is not forbidden by law.

(e) The Insured Person is obliged to ensure that he receives the necessary medical treatment within 24 hours of the Accident. The Insurers are not responsible in any event for a worsening of the bodily injuries or for harm to health if he does not receive the necessary medical treatment or if there is an unjustified delay in the provision of medical assistance or if diagnoses, operations and therapies were not suggested and/or performed by a competent medical authority.

## X SUSPENSION, CURTAILMENT AND RENEWAL OF TFIE INSURANCE

This insurance is suspended when the Insured Person is doing his military service, unless he is called up for training which does not last for more than two (2) months or unless there is official leave for his participation in the race even though he has been called up. In this event this contract is extended for the amount of time for which it was suspended.

(a) The Insurers retain the right to curtail this insurance on condition that it notifies the Assured by registered letter et least fifteen (15) days before the date on which the insurance is to be curtailed, returning the premiums which relate to the remainder of the period of the insurance. This right does not release the Insurers from the obligations arising from this insurance policy when this was in force. In any event the Insurers cannot request the curtailment of this insurance before the expiry of the insurance for reasons which are related to the condition of health of the Insured Person.

(b) In the event that this insurance is curtailed by the Insurers owing to non-conformity with the General Terms on the part of the Insured Person, the Insurers are not obliged to return the premiums.

(d) If the Insured Person does not make known the statement of cancellation of the insurance by registered letter at !east one (1) month before the date of expiry, this insurance will be renewed for a period equal to the previous one.

## XI TAXES AND RIGHTS

The taxes, and the like which are consistent with this contract are borne by the Insured Person even if they were paid in advance by the Insurers. The Insured Person and his Beneficiaries also bear the burden of the payment of any compensation paid in accordance with this contract, and also of the taxes, legal expenses and the like in the

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event of a payment of compensation to the Beneficiaries or Heirs.

## XII JURISDICTION OF THE COURTS

It is hereby agreed that this Insurance shall be governed by Greek law.
Any dispute arising from this insurance falls under the jurisdiction of the Courts of Greece.

## XIII AMENDMENTS TO THIS CONTRACT

No amendment to this contract is valid without the written endorsement or Additional Deed with the approval and the signature of the Legal Representative of Insurers.

## GUIDELINES IN THE EVENT OF ACCIDENT

### I. GENERAL

(a) The Assured is obliged to announce every Accident to Insurers in writing within seven (7) days from the date on which it occurred.

(b) The Insured Person is obliged to complete the SWORN STATEMENT OF DAMAGE accurately and fully.

(c) The Assured is obliged to provide Insurers as quickly as possible with all the supporting documents which are required in support of the claim.

(d) In the event of an Accident outside Greece the official supporting documents must be verified by the Greek Consulate Authority.

(e) The Insured Person is obliged to submit himself to medical tests, in the Insurer's judgement, from the moment a claim for compensation is made.

(f) The Insured Person is obliged to receive the necessary medical treatment within 24 hours of the Accident

### II. SUPPORTING DOCUMENTS REQUIRED

a) In the event of loss of life due to Accident

a1. A document from the doctor who certified the death.
a2. A Registered Death Certificate.
a3. Statement of Family Circumstances
a4. A Registered Marriage Certificate.

After the supporting documents have been received and checked, the Insurers will issue a confirmation of the amount of compensation before submitting it to the Inheritance Tax Office for the payment of the implicit tax.

b) In the event of permanent total or partial disablement due to Accident:
A confirmation from a public insurance body of the amount of the disablement which

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has been determined.

c) In the event of a claim for loss of income:
The Assured is obliged to notify the profession, work address and the employer of the affected party by official letter to Insurers.

d) In the event of admission to hospital or clinic:
The provision of the admission and discharge documents.

e) In the event of medical and pharmaceutical expenses due to Accident:
The provision of the original receipts for the expenses incurred by the Insured Person.

## NON-EMERGENCY ASSISTANCE SERVICES ENDORSEMENT

In the event of non-emergency claims the following Claims administers must be contacted.

Specialty Claims Services
Attwood House
Mansfield Business Park
Four Marks
Hampshire
GU34 5PZ

Tel: +44 (0) 1420 383010
Fax: +44 (0) 1420 558111
Email: claims@specialtyclaims.co.uk

In the event of cancellation or a legal expense claim, immediate notice must be given of any occurrence that may give rise to a claim to: Marsh LLC Athens

## EMERGENCY ASSISTANCE SERVICES ENDORSEMENT

The Policyholder and Insured Persons should use the services of the following named assistance company to the full for all emergency medical matters, in-patient hospital treatment and evacuation/repatriation. The assistance company will be solely responsible for all decisions on the most suitable practical and reasonable solution to any problem, and all such assistance is subject to the prior approval of said assistance company:

**Specialty Assist Limited**

Telephone: +44 (0) 207 902 7405

Fax: +44 (0) 207 928 4748

Email: assistance@specialty-group.com

Specialty may be contacted at any time, should the Insured Person require advice or assistance regarding all emergency medical matters.

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In the event of an Insured Person requiring in-patient hospital treatment and/or evacuation/repatriation, it is imperative that Specialty is contacted and authorisation obtained prior to such treatment and/or evacuation/repatriation taking place.

Specialty must be informed that this Insurance covers the person concerned and the following details must be provided:

- The Policyholder's name and address.
- The Insured Person's name and address they are staying at.
- The name and phone number of the doctor and hospital treating the Insured Person.
- The Contract of Insurance number shown on the Schedule.
- The Period of Insurance shown on the Schedule.
- The nature of the emergency.

**Failure to contact Specialty and obtain authorisation may prejudice the claim and may mean that not all the costs involved will be paid. The Policyholder and the Insured Person should not attempt to find their own solution and then expect full reimbursement from the Insurers without prior approval first having been obtained from Specialty.**

**SPECIAL CANCELLATION CLAUSE**

In the event that any Insurer hereon ceases underwriting whether entirely or in the class of business which includes this policy or ceases accepting new business or enters into a run-off arrangement or is subject to a scheme of arrangement, appointment of administrators, provisional liquidators or announces an intention to take any of the foregoing actions or if the Standard & Poor's security rating is lowered below BBB and/or A.M Best security rating is lowered below B+ then the Assured is entitled at its option to cancel that Insurers' participation in this policy as a any date thereafter. In that event, the premium due to such Insurer shall be the proportion of the premium allocated to the risk covered under the policy up to the date of cancellation and after deduction of claims under the policy.

The premium due shall be determined by the Slip Leader insofar as otherwise unaffected by this clause.

**LANGUAGE DECLARATION CLAUSE**

The Insured has requested the conditions of insurance to be expressed in the English language and confirms he understands and accepts such conditions and agrees to be bound by them.

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**ACCIDENT EVENT applicable to Personal Accident and Illness and Medical Expenses only**

In the event of an **Accident** involving more than one **Insured Person** the **Underwriters** will not be liable for more than the **Accident Event** limit stated in the **Risk Details** of the Market Reform Contract. The benefit payable by the **Underwriters** in respect of each **Insured Person** will be reduced in the proportion which the **Accident Event** limit bears to the total amount

**Accident Event** shall mean all individual losses arising out of and directly occasioned by one **Accident** occurring at an identifiable time and place.

However, the duration and extent of any **"Accident Event"** so defined shall be limited to 72 consecutive hours and within a 10 mile radius for any **Accident Event** hereunder, and no individual loss which occurs outside such period and/or radius shall be included in that **Accident Event**.

The **Assured** may choose the date and time when such period of consecutive hours commences and also the specific 10 mile radius determining an **Accident Event**.

If any event is of greater duration than the above period, the Assured may divide that event into two or more **Accident Events** provided that no two periods overlap and provided no period commences earlier than the date and time of the first recorded individual loss to the **Assured** arising out of the event.

**NOTICE TO THE PROPOSER/ASSURED**

This Insurance contract will be subject to Greek law.

You are nevertheless advised that Lloyd's Underwriters are under the control of the Financial Services Authority (FSA), London.

Any enquiry or complaint should be addressed in the first instance to your broker.

If necessary, a copy may subsequently be sent, without prejudice to your right to take legal action, to the General Representative for Lloyd's underwriters in Greece, Lloyd's Greece SA, at the address below:

25A Boukourestiou Street 106 71 Athens
Greece
Tel: + 30 210 363 9156

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## SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

LMA3100
15 September 2010

## FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA")

Each (Re)Insurer hereby acknowledges the requirements of Sections 1471-1474 US Internal Revenue Code of 1986, as amended, and the Treasury regulations and other guidance issued from time to time thereunder ("FATCA") and the obligation of each of them to provide to Marsh Ltd a valid Internal Revenue Service ("IRS") Form W8-BEN-E, W-9 or other documentation meeting the requirements of the FATCA regulations to establish they are not subject to any withholding requirement pursuant to FATCA (the "Required Documentation").

Furthermore:

a) If a (Re)Insurer becomes non-compliant with FATCA during the contract period or has not provided the Broker with the Required Documentation 14 days prior to any premium due date, the Withholding Agent (as defined in U.S. Treasury Regulation Section 1.1471-1(b)(147)) shall withhold 30% of the premium (to the extent all or a portion of that premium is subject to withholding pursuant to FATCA) due to that (Re)Insurer under this contract on that premium due date and shall promptly notify that (Re)Insurer via the Broker.

b) The withholding of premium by virtue of (a) above shall not be, and shall not be treated by the (Re)Insurer as a breach of any premium payment condition, warranty or other clause whether or not entitling the (Re)Insurer to cancel, terminate or restrict this contract, refuse, restrict or delay payment of any claim or invoke any interest, penalty or other late payment provision. The (Re)Insurer shall be liable under this contract as if no such withholding had been made.

c) The (Re)Insurer shall not recoup sums withheld under (a) above by deducting equivalent sums from any payments due to the (Re)Insured or by set off against any other sums owed by the (Re)Insurer and any general or contractual right of set-off enjoyed by the (Re)Insurer is hereby varied and qualified to that extent.

d) Where premium is withheld in error, has not yet been paid to the IRS and the underwriter has been paid only the net premium following such withholding, the broker will cooperate with the (re)insurer to process the requisite refund.

IUA 09-054 (FATCA)

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## INFORMATION

The following information has been seen and noted by the Slip Leader on behalf of all Underwriters:

Cover under the policy to extend to race participants that are not issued a license by OMAE (ie Non-Greeks that travel from abroad to race in Greece, currently about 80 in number), but who have an equivalent FIA license from their own country to be included in the race participants list. OMAE will notify participants in the premium adjustment calculations.

The table below shows estimated licenses for 2018:

| | No of Licenses |
|---|---|
| Category A | TBC |
| Category B | TBC |
| Category C | TBC |
| Total | TBC |

Definitions:
FIA: Federation Internationale de l'Automobile
FIA-CIK : Federation Internationale de l'Automobile - Commission Internationale de Karting
FIM : Federation Internationale de Motocyclisme

Statistics

| | | |
|---|---|---|
| 2008 Year of Account: | Total Net Premium | EUR 71,495.70 |
| | Incurred Claims | EUR 1,433.25 |
| | Net to Incurred Loss Ratio | 2% |
| 2009 Year of Account: | Total Net Premium | EUR 77,358.20 |
| | Incurred Claims | EUR 15,582.50 |
| | Net to Incurred Loss Ratio | 20.14% |
| 2010 Year of Account: | Total Net Premium | EUR 77,331.40 |
| | Incurred Claims | EUR 3,644.50 |
| | Net to Incurred Loss Ratio | 4.71% |
| 2011 Year of Account: | Total Net Premium | EUR 77,331.40 |
| | Incurred Claims | EUR 24,080.10 (as at 21st June 2012) |
| | Net to Incurred Loss Ratio | 31.14% |

For the period 22nd June 2012 to 31st December 2012: No claims.

For the period 1st January 2013 to 2nd April 2013: No claims (no races during this period).

For the period 5th April 2013 – 04th April 2014:

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| | |
|---|---|
| Total Net Premium | EUR 69,135.31 |
| Incurred Claims | EUR 12,041.50 |
| Net to Incurred Loss Ratio | 17.41% |
| Claims Outstanding: | EUR 50,000.00 |

For the period 5th April 2014 – 31st December 2014:

| | |
|---|---|
| Total Net Premium | EUR 64,970.95 |
| Incurred Claims | Nil |
| Net to Incurred Loss Ratio | 0.00% |
| Claims Outstanding: | Nil |

For the period 1st January 2015 – 31st December 2015:

| | |
|---|---|
| Total Net Premium | EUR 40,680.75 (4th Quarter to be declared) |
| Incurred Claims | Nil (as at 21st December 2015) |
| Net to Incurred Loss Ratio | 0.00% |
| Claims Outstanding: | 8th December 2015 notified crash involving John Moutzouris and Dimitrios Tsotsos |

For the period 1st January 2016 – 30th June 2017:

| | |
|---|---|
| Total Net Premium | EUR 86,048.63 |
| Incurred Claims | EUR 3,855.42 |
| Net to incurred Loss Ratio | 4.4% |
| Claims Outstanding | Nil |

For the period 1st July 2017 – 31st December 2017

| | |
|---|---|
| Total Net Premium | EUR 11,250 (2nd Half to be Declared) |
| Incurred Claims | Nil (as at 24/11/17) |
| Net to incurred Loss Ratio | 0.00% |
| Claims Outstanding | Nil |

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## SECURITY DETAILS

## (RE)INSURERS LIABILITY CLAUSE

**(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.

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**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 insurance then all lines written by that date will be signed in full;

b) the (re)assured 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 insurance, and that lines written "to stand" may not be varied without the documented agreement of those (re)insurers;

c) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of insurance, by the documented agreement of the (re)assured 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.

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**B0509PACEN1700044**
**PACE PA Lineslip 2017**

Risks attaching during the period 01/05/2017 to 30/04/2018
Section 1 - Risk Code KG
Limits: up to USD/CAD 70,000,000 or GBP 55,000,000 or EUR 64,000,000
Agreement Parties for each insurance bound : ARK 4020 and/or TRV 5000 and/or ENH 5151 and/or ATL 1206

Hereon .....100% .....

| WRITTEN AMOUNT (USD) | UNDERWRITER | SIGNED LINE | REFERENCE |
|---|---|---|---|
| 6,000,000 | 4020ARK | 8.5716% | K0117AA00446 |
| 6,000,000 | 1206ATL | 8.5714% | 17A11271ANN0 |
| 6,000,000 | 5000TRV | 8.5714% | KB12728AA000 |
| 4,000,000 | 2001AML | 5.7143% | KPB0477117LJ |
| 3,500,000 | 2012AAL | 5.0000% | 008921012017 |
| 2,500,000 | 4711ASP | 3.5714% | AHA71PX17A0L |
| 4,000,000 | 0510KLN | 5.7143% | HPA218K17AA |
| 4,000,000 | 2987BRT | 5.7143% | WA596E17A000 |
| 3,500,000 | 0033HIS | 5.0000% | 05DXM170AAAC |
| 2,500,000 | 1183TAL | 3.5714% | AHZ083387J17 |
| 2,500,000 | 2488CGM | 3.5714% | PAFG0HYL7770 |
| 5,000,000 | 5151ENH | 7.1429% | KGFG17182A17 |
| 2,500,000 | 1919CVS | 3.5714% | AC9376A17AAA |
| 2,500,000 | 4444CNP | 3.5714% | A10506FAA |
| 4,000,000 | 4472LIB | 5.7143% | 116610117KO |
| 3,500,000 | 2468NEO | 5.0000% | ANG17288814A |
| 2,500,000 | Munich Re General Services Limited | 3.5714% | F01495302017 |
| 500,000 | 2988BRT | 0.7143% | WA596E17A000 |
| 2,500,000 | 1967WRB | 3.5714% | K00276B17PXA |
| 2,500,000 | 3000MKL | 3.5714% | CE5514A17AZA |
| | | **100.0000%** | |

Bulked lineslip
**UNIQUE MARKET REFERENCE:** B0509PACEN1700044 001

4/4/18

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