

**PRICE CAP EXCEPTION CLAUSE (TRADE RISK) – APPENDIX 1**  
**PRE-INCEPTION/ENDORSEMENT ATTESTATION**

**[INSURED'S FULL NAME AND ADDRESS]** (the "Company") hereby attests that:

- (a) save as provided in (b) below, the Company will not at any time during the period of the policy and in any way whatsoever, whether directly or indirectly, provide financial services or funds in pursuance of or in connection with, or be otherwise involved in, an arrangement whose object or effect is a supply or delivery of any oil (HS code 2709 / CN code 2709 00 / HTS code 2709.00) or oil product (HS code 2710 / CN code 2710 / HTS code 2710), originating in or consigned from Russia (the "Russian Oil" and the "Russian Oil Product", respectively), from a place in Russia to a third country or from one third country to another unless the price paid for the Russian Oil or the Russian Oil Product, as the case may be, at all material times complies with the relevant price cap set by the Price Cap Coalition as may be amended from time to time (the "Price Cap");
- (b) any Russian Oil Product which may in any way whatsoever relate to or be connected with a claim or an arrangement in respect of which a claim can be made under or pursuant to the policy and which may be sold or purchased above the relevant Price Cap was loaded onto a vessel before 5.01 am GMT on 5 February 2023 and was offloaded at the port of destination before 5.01 am GMT on 1 April 2023;
- (c) any Russian Oil or Russian Oil Product, or any part thereof, which may in any way whatsoever relate to or be connected with a claim or an arrangement in respect of which a claim can be made under or pursuant to the policy has not been, is not being and will not be at any material time sold or purchased above the relevant Price Cap; and
- (d) the Company has taken, is taking and will take all reasonable steps available to it to ensure compliance with the stipulations in (a), (b) and (c) above regardless of whether the Company itself is under a legal obligation to comply with the laws, regulations and rules concerning the maritime transportation and related services prohibition, and the Price Cap exception thereto, imposed by the Price Cap Coalition.

The Company further attests that, insofar as it was/is under an obligation to do so, it has at all times reported and will continue to report to the relevant authorities as required its involvement in the supply or delivery of any Russian Oil and any Russian Oil Product in accordance with the applicable Price Cap exception.

**[SIGNATURE OF INSURED'S AUTHORISED REPRESENTATIVE]**

**[FULL NAME OF INSURED'S AUTHORISED REPRESENTATIVE]**

**[DATE OF SIGNATURE]**