



## GCube Insurance Services, Inc. Business Protocols

### Our Knowledge, Your Power

For over 20 years, we have been a provider of renewable energy insurance services offering comprehensive property and liability coverage for utility scale projects around the globe. Our policies are well regarded for transit, construction and operational all risks coverage for a renewable energy project's life cycle from the development phase throughout commercial operations. We understand the unique exposures for renewable energy projects and partner with our clients to identify, quantify and mitigate risk efficiently and as cost effectively as possible.





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## Appendix 1 Code of Ethical Conduct





## 1. Introduction and Scope

GCube Insurance Services, Inc. (GCube Insurance Services or GCIS) is an insurance intermediary whose principal place of business is 100 Bayview Circle, Suite 505, Newport Beach, CA 92660. We specialize in renewable energy insurance, underwriting risks and handling claims for insurers under facilities known as delegated binding authorities.

When we underwrite your risk under a delegated binding authority, we will be the agent of the Insurers on that binding authority and can only offer one choice of policy for each class of business we underwrite. When we place business outside the terms of our delegated binding authorities (for instance, when we place business with insurers who do not participate on those binding authorities), we will be acting as a wholesale broker on your behalf. In all circumstances, we will advise you who we are acting for.

We are licensed by the California Department of Insurance, License # 0B86549. Details can be confirmed by visiting the California Department of Insurance website at <http://www.insurance.oca.gov/> or by contacting 800-967-9331.

The intention in issuing these Business Protocols is to clearly and concisely establish the basis on and extent to which we will provide services to you in relation to each insurance risk we underwrite on behalf of syndicates and insurers, or place on your behalf, unless there is a more specific agreement in writing between us (which shall prevail to the extent of any conflict). However, it is understood and agreed that no other agreement shall override the provisions of clause 11 of these Protocols. This document highlights certain important insurance practices and procedures that apply when we underwrite or place insurance, and provides you with more general information regarding our services.

We would urge you to read this document carefully and use the information to decide if our services are right for you.

In transacting business with us, you will be deemed to accept the terms of these Business Protocols (as applicable) (including (without limitation) the provisions of the sections entitled Confidentiality and Security Information and Conflicts of Interest in connection with the handling of your data) together with and subject to any specific agreement between us and you. If you do not wish our relationship to be governed in such a manner, you need to advise us in writing before we proceed to underwriting the risk.

To satisfy our obligations with regard to global financial crime legislation we run certain checks to confirm there is no prohibition against us working for you.

## 2. Terminology

In order to avoid repetition of words used in this document:

“the Insurance” means each contract of insurance which we underwrite on behalf of Insurers or place on your behalf as broker;





“insurance” includes reinsurance, contracts of surety or guarantee and other risk transfer products;

“Insured(s)” includes any insured or reinsured;

“Insurer(s)” includes any insurer, reinsurer or other category of risk bearer;

“Claim” includes any claim or incident which may give rise to a claim, as appropriate to the Insurance;

References to “you” and “your” are references to you and, if you act as a producing broker, agent or professional adviser, your client as the context requires;

References to “we”, “us” and “our” are references to GCube Insurance Services.

In this Protocols document, unless otherwise expressly provided, any reference to words importing the singular shall include the plural and vice versa, as relevant.

### **3. Management and Service Standards**

#### Quality and Standard of Service

In providing you with the services described in this document, we will do so in a professional and expeditious manner.

As a firm licensed and regulated by the California Department of Insurance, License #0B86549, we are required to follow its rules as they are applicable to the activities described in this document.

#### Managing Your Requirements

We will assign one or more senior members of staff to take responsibility for the provision of the services which are described in this document. Such person(s) will be your primary point(s) of contact in relation to the services we undertake for you and will ensure, in so far as is reasonably possible, continuity of and accountability for the services which we provide. The assigned person will be supported by other employees to assist in the provision of the services.

#### Managing Our Business

Our aim is to provide insurance coverage that effectively and efficiently satisfies your requirements. To achieve this, GCube Insurance Services, Inc., has adopted a simple management approach that promotes communication, teamwork and service.

### **4. Insurance Services**

#### Establishing Your Demands and Needs





Throughout our working relationship with you, we will seek to understand your insurance requirements and will endeavor to provide you with a quotation; however this can only be done if all the relevant information required to underwrite or place the risk (see the section entitled Duty of Disclosure), is provided to us in the appropriate time frame.

#### Evidence of Cover/Documentation

We will advise you by email, letter, facsimile or other agreed means of communication of the completion of the Insurance arrangement(s). We will provide formal confirmation or evidence of the Insurance and the amount of premium payable in respect thereof. We advise you to check the following documentation when you receive it:

- A Premium Invoice, which will indicate the gross premium charged by us for the Insurance, any deductions allowed for you, and the net amount of premium payable to us.
- A Policy Certificate, which will set out comprehensively the terms of the Insurance and replaces any earlier evidence of cover.

#### Taxes, Duties & Other Charges

Any insurance premium tax, duty or other charge which is payable in addition to the premium (for which the policyholder is responsible) and which needs to be remitted to the appropriate authority will be indicated on the premium invoice. If a tax, duty or other charge is to be collected and remitted to the appropriate authority by you, it will be noted as such on the premium invoice and it will be your responsibility to ensure that it is remitted to the appropriate authority.

#### Foreign Account Tax Compliance Act (FATCA)

In relation to US situs risks, throughout the placement process and at the time we send your Evidence of Cover documentation we will advise you if any of your Insurers are not FATCA compliant or exempt from FATCA. This will enable identification of what, if any, proportion of the premium due to an Insurer needs to be withheld.

#### Amendments

If you require a subsequent amendment to the terms of the Insurance, you should advise us in writing at the earliest opportunity, specifying the required change(s) and enclosing any relevant supporting information. As noted under the section of this document entitled

Duty of Disclosure, if your policy is governed by the laws of England and Wales, Scotland or Northern Ireland, the duty to disclose material circumstances 'resurrects' itself when amendments to the insurance are proposed.

We will then confirm to you in writing when the amendment has been effected, or of any inability to effect the required amendment.





An addendum or endorsement to the policy or certificate of insurance will be issued to you together with an invoice for any additional or return premium due. Additional and return premiums are subject to the same commission terms as the original placement premium.

## Payment Terms

Premium should be paid within the timeframe stipulated on the invoice or if no payment date is stipulated, within 30 (thirty) days of the invoice date. Failure to pay on time may lead to the cancellation of your policy. We will advise you of any other special premium payment condition or warranty.

## 5. Duty of Disclosure

### **If your policy is governed by the laws of a US state:**

You must be aware of the duty of disclosure in relation to insurance and the severe consequences of its breach.

The duty of disclosure is the duty of both the broker and the insured to provide the Underwriter(s) all material information relating to the risk under consideration. "Material" in this context refers to all information, which a prudent Underwriter (not necessarily the assigned GCube Underwriter) would reasonably take into account when considering whether or not to accept the risk and, if so, upon what terms and at what price. Material information is not limited to those circumstances which involve increasing the risk.

The duty of disclosure continues up until inception of the policy unless the insurer can demonstrate that the insured engaged in an act or omission constituting fraud or made a misrepresentation of a material fact as prohibited by the terms of the policy. The falsity of any statement in an application for any insurance will not bar the right to recovery under the policy unless such false statement or omission was material and made with actual intent to deceive, or unless it materially affected either the acceptance of the risk or the hazard assumed by the insurer. Additionally, an insurer may not rescind, cancel, or limit a policy or certificate of insurance due to the insurer's failure to complete underwriting and failure to resolve reasonable questions arising from written information submitted with an application for insurance. When completing a proposal or claim form or any other document relating to an insurance policy and in providing information to us, the accuracy and completeness of all answers, statements and/or information is the policyholder's responsibility and it is of paramount importance that all relevant information is provided and that it is accurate.

In the event that there is a materially false statement in an application for a policy made with actual intent to deceive or if the materially false statement affected either the acceptance of the risk or the hazard assumed by the insurer, the Underwriter(s) may have the right to rescind the policy from its inception any time prior to the commencement of a legal action for coverage under the policy. In the event of a rescission of the policy, we would be entitled to seek recovery of any claims already paid. At the same time, we would generally be obliged to return paid premium (in the absence of dishonest conduct).



The duty of disclosure and the consequences of its breach may vary from the foregoing, depending on which state's and country's law is applicable to the insurance.

**If your policy is governed by the laws of England and Wales, Scotland or Northern Ireland:**

If the Insurance is governed by the laws of England and Wales, Scotland or Northern Ireland, you must be aware of the duty of fair presentation, which is the duty of disclosure in relation to insurance, and the potentially severe consequences of its breach.

The duty of fair presentation is a duty to provide to the Insurers:

- disclosure of every material circumstance which the Insured knows or ought to know, or
- failing that, disclosure which gives the Insurers sufficient information to put a prudent insurer on notice that it needs to make further enquiries for the purposes of revealing those material circumstances,

in a manner which would be reasonably clear and accessible to a prudent insurer. This means that careful thought must be given to the manner in which information is presented.

A material circumstance is one which would influence the judgment of a prudent insurer (not necessarily the Insurer in question) in determining whether to take the risk and, if so, on what terms. Examples of such circumstances could be the detail of any previous claims, whether related to this business or any previous businesses you have owned or been responsible for; changes in the materials used in the construction of your premises; or any changes in the nature of the security measures you employ. Please note that these examples are for illustrative purposes only and are by no means exhaustive or conclusive.

It is important to understand who in your business has "knowledge" for the purposes of this duty:

- If you are an individual, you will be presumed to know what you actually know and what is known by the individuals responsible for your Insurance (such as your broker);
- If you are a corporate entity, you will be presumed to know what is known by the business's "senior management" and the individuals responsible for its Insurance (such as your risk management team and your broker).

Please note that you will be treated as knowing:

- material circumstances of which you (or the relevant persons identified above) have actual knowledge;
- material circumstances which you suspect but you have deliberately refrained from confirming or enquiring about; and





- material circumstances about which you ought to know (i.e. circumstances which should reasonably have been revealed by a reasonable search of information available to you).

This means that in some circumstances the responsible individuals will be required to make enquiries, and the information (and therefore the scope of those enquiries) may not necessarily be limited to that held by the business. If you are uncertain as to your obligations in this respect, please liaise with your primary point of contact at GCube Insurance Services.

The duty of fair presentation continues up until the Insurance has been concluded and 'resurrects' in the event of any amendment to the risk during the policy period or extension/renewal. It may also be that the terms of the policy include specific ongoing disclosure conditions or conditions which effectively extend certain disclosure obligations post inception of the policy.

In completing a proposal or claim form or any other material document relating to an insurance policy and in providing information to or for Insurers, the accuracy and completeness of all answers, statements and/or information is the policyholder's own responsibility and it is of paramount importance that all relevant information is provided and that it is accurate.

In the event that there is a breach of the duty of fair presentation, the Insurers are generally limited to "proportionate remedies", linked to what they would have done if the risk had been fairly presented. This may result in the imposition of different terms, or the proportionate reduction of Claims where a higher premium would have been charged. In circumstances where the Insurer would not have entered into the contract on any terms it can avoid the contract and refuse all Claims, but must return the premium. If the breach is deliberate or reckless the Insurer can avoid the policy, refuse all Claims and keep the premium.

The duty of disclosure and the consequences of its breach may vary from that stated above, dependent upon the law(s) of which country is applicable to the Insurance. If you have instructed us to place cover governed by the laws of a country other than England, Wales, Scotland or Northern Ireland we recommend that you obtain advice as to your obligations under the relevant law. If you are not sure about which law applies to your chosen policy, please refer to your normal contact.

If you are in any doubt as to the ambit of the duty of disclosure or whether a piece of information ought to be disclosed, please do not hesitate to contact us.

## **6. Confidentiality and Security of Information**

Any confidential or proprietary information that you provide to us will not be used or intentionally disclosed by us except in the normal course of underwriting the risk or handling any claims there under, unless:





- We have obtained the necessary consent from you;
- We are required to disclose the information by a court of competent jurisdiction or governmental or regulatory body having the requisite authority over us; or
- The information is already in the public domain or has been received by us from a third party not under any duty of confidentiality.

We will take appropriate steps to maintain the security of your confidential documents and information which are in our possession.

### Use of Data

Gcube Insurance Services Inc and other members of the GCUBEGCUBE Group collect data about their clients and the insurances we place on their behalf. This may include, but is not limited to, policy types, premium, limits, industry codes and policy expiry dates, together with information about the insurance companies with which we deal.

GCUBEGCUBE Group members have developed one or more databases to hold this information. Such information, which may include personal data, is used by the GCUBEGCUBE Group for benchmarking and other analytical purposes, and may also be used to assist insurers and reinsurers to strengthen and tailor their value proposition to clients. Where we disclose any information to third parties outside the GCUBEGCUBE Group, it will always be anonymised and in an aggregated form so that individual clients are not capable of identification.

Information contained in databases developed by any entity in the GCUBEGCUBE Group may be shared with other GCUBEGCUBE Group members for purposes including the provision of consulting, (re)insurance, employee benefits, analytics or other services for clients or potential clients, for which services GCUBEGCUBE Group members may be remunerated.

Where a client is insured under a facility, binder or lineslip arrangement, we may share information about that client's insurance with existing and potential future insurers of such facility, binder or lineslip on a confidential basis.

By instructing us to provide services to you, you consent to the use by GCUBEGCUBE Group members of your data as set out in this clause

## 7. Claims

We will assess and settle Claims in relation to the business we underwrite up to the limit of our authority under the relevant delegated binding authority. Once this point is reached, we will pass the necessary information to the lead Insurer(s) to enable them to assess the Claim.



## Notification & Assessment

Details of Claims (irrespective of amount) which are notifiable under the terms of the Insurance, should be advised to us without delay. Upon our receipt of a claim notice from you, we will undertake an assessment of that Claim acting on behalf of the Insurers under the relevant delegated binding authority.

You should observe all conditions in the policy relating to the reporting and handling of Claims – failure to do so may well lead to your Claim not being paid.

Timely notification of loss is important to the Insured and GCube Insurance Services, Inc. The ability to inspect damaged property quickly, allows GCube Insurance Services, Inc. to consider recovery options that can reduce operations downtime and costs.

The inability to take advantage of these opportunities could create a difference between your out of pocket expenses and the recoverable insurance amount.

## 8. Maintenance of Records

We will make, maintain and keep a record of all material particulars relating to the underwriting of the Insurance, including the processing and resolution of any Claims under the policy. Such records may be kept in paper based format, electronic format or any other medium we consider appropriate provided that they are either in a legible form or capable of being reproduced in a legible form.

Subject to any lien which we may be legally entitled to exercise, we will reproduce and forward to you (or to any other party you request) copies of the documents and records to which you as our client are legally entitled, but we reserve the right to charge you for the reasonable costs of reproduction and forwarding, and to retain copies for our own internal requirements.

If you act as a producing broker, agent or professional adviser (together a "Commercial Professional") in transacting business (the "Business") with us, then you agree to cooperate in any regulatory or similar investigations relating to the Business and we similarly require you to:

- maintain records in connection with such Business in accordance with the requirements of, and for at least the minimum period required by, law or any applicable regulatory body with jurisdiction over your Business;
- reproduce and forward to us on reasonable notice copies of such records which are not privileged or otherwise precluded from production to us by law (including documentation relating to receipt of premium and payment of claims, proposal forms, slips, endorsements, addenda, bordereaux or similar documentation); and
- make such records available for inspection by your auditors or any applicable regulatory body.





## 9. Conflicts of Interest

In performing our services, we will seek to avoid any conflicts of interest. Should a situation arise where our own interests conflict with any duty we owe to you, we will not proceed until such time as you have been apprised of the position and you have provided your informed consent on the manner in which we will proceed.

## 10. Remuneration and Other Income

You should be aware that as a result of our activities, whether acting as an underwriting agent under a delegated binding authority or as your wholesale broker, we may receive income from the following sources:

- Profit commissions or profit shares paid by Insurers on specific facilities and arrangements in a predetermined period;
- Commissions, being a proportion of the premium paid, that may be paid or allowed to us by Insurers;
- Interest earned on insurance monies passing through our trust bank accounts;
- Administrative service fees or specific commissions which may be paid or allowed by Insurers for limited specific and generally administrative services we provide as part of the underwriting or claims process, and from which Insurers and policyholders derive a collective benefit.

When we are acting as a wholesale broker, when requested, we will disclose the amount of our income (or where that is not feasible, a reasonable estimate of our income and its basis of calculation) from the above and any other sources which we may receive in relation to Insurance we arrange for you. We will also inform you of the market used for the placement.

## 11. Insurer Money

Any monies we hold, generally premium, premium refunds and claims monies, are held on behalf of Insurers.

## 12. Financial Crime

### Bribery and Corruption

As an organization we have in place strict anti-bribery and corruption policies and procedures in accordance with applicable regulatory requirements, rules, laws and regulations (from time to time in force) including, in the United Kingdom, the Bribery Act 2010. We will only trade with other persons who similarly adhere to all applicable regulatory requirements, rules, laws and regulations ("Bribery Laws"). In this regard, please refer to Section 13, Code of Ethical Conduct.





When you are doing business with us, it is imperative and integral to our relationship with you, that each party to the relationship (you and us) should not (and should ensure that its agents do not) engage in any acts of bribery or corruption contrary to Bribery Laws.

We require any organization with whom we deal to have appropriate policies and procedures in place to ensure that no such acts of bribery and corruption take place.

Any breach of Bribery Laws by any party with whom we transact business will entitle us to serve immediate notice of termination of our agreement (including these Business Protocols) with such party.

### Sanctions and Embargoes

In today's trading climate, we are increasingly seeing governments imposing sanctions and/or embargoes and/or banks electing not to handle insurance transaction monies ("Measures") in respect of various countries or persons in such countries in relation to the provision of goods and services, including insurance. These Measures may restrict the provision of insurance or reinsurance cover or movement of monies and services under such cover. Such Measures may require us to:

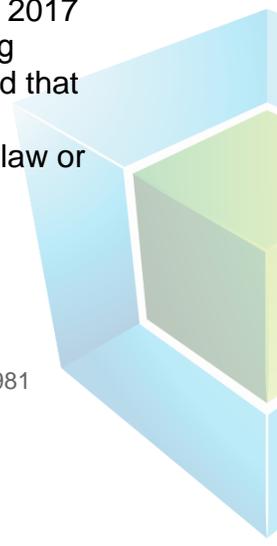
- investigate not only the Insured or reinsured or the goods, property and/or interests which they insure or reinsure but also any indirect beneficial ownership of relevant parties or property;
- suspend any movement of funds until a relevant governmental body confirms that no Measures are being breached and/or a license can be issued; and
- advise you that our bank(s) have elected not to handle monies relating to your transaction which will prevent the provision of cover and related services.

In addition, some Insurers or reinsurers may seek to cancel cover if they believe that it has become illegal because of the imposition of a particular Measure.

We will, of course, use reasonable endeavors to warn you should we become aware that any Measures may impact upon any Insurance we underwrite or restrict the payment of any premiums or Claims.

### Criminal Finances Act 2017

Each of us agrees that it shall at all times comply with the UK Criminal Finances Act 2017 ("CFA"), and it shall indemnify the other to the extent that it is responsible for causing liability to the other under the CFA. Provided always that it is understood and agreed that any such liability, when aggregated with all other liabilities under these protocols howsoever formulated or arising against the liable party shall not (unless applicable law or regulation requires otherwise) exceed £25 million.





### 13. GCUBEGCUBE Group's Ethical Code

The GCUBEGCUBE Group is committed to ensuring the prevention of bribery in all part of its business and to conducting all of its activities in an honest manner. We expect all of the business counterparties who we work with to share this commitment and to promote the same high standards with their own suppliers and partners. Our Code of Ethical Conduct (the "Code") sets out in detail how we expect to handle business and what to do if confronted with issues of bribery or corruption. The Code is based on statutory requirements.

#### The Code

The Code covers commitments against corrupt practices and commitments to ethical standards. In conducting business we:

- work to the highest standards of professional competence and integrity;
- refuse to accept or give gifts, hospitality or entertainment which might affect, or which are intended to affect, business judgement;
- accept hospitality offered in a business context only, and only if offered on a reciprocal basis;
- commit to complying with all applicable anti- bribery and anti-corruption laws;
- ensure that staff do not offer or make any bribe, unorthodox or unauthorised payment or inducement of any kind to anyone;
- maintain a working environment where staff can make reports of breaches of the Code in confidence and without fear of reprisals;
- act with integrity and without thought or actions involving bribery and corruption and will, where appropriate, include clauses to this effect in contracts offered to any suppliers and partners;
- ensure that every employee may report allegations of bribery or corruption without fear of retaliation;
- do not make direct or indirect contributions to political parties, organisations or individuals engaged in politics, as a way of obtaining advantage in business transactions;
- ensure that charitable contributions and sponsorships are not used as a subterfuge for bribery;
- ensure that no employee will suffer demotion, penalty, or other adverse consequences for refusing to pay bribes, even if such refusal may result in loss of business;





- establish and maintain an effective system of internal controls to counter bribery, comprising financial and organisational checks and balances over accounting and record keeping practices and other business processes related to the Code; and
- establish feedback mechanisms and other internal processes supporting the continuous improvement of the Code.

## **Modern Slavery**

In performing its obligations under these protocols GCUBEGCUBE shall comply with all applicable anti-slavery and human trafficking laws and regulations from time to time in force including but not limited to the UK Modern Slavery Act 2015; have, maintain and comply with its own anti-slavery policies and procedures; and not engage in any activity, practice or conduct that would constitute an offence under sections 1, 2 or 4 of the Modern Slavery Act 2015 if such activity, practice or conduct were carried out in the UK.

## **14. Methods of Payment**

### Wire Transfer

Payments to us should be made preferably by wire transfer to our appropriate trust bank account unless specifically requested otherwise, together with a remittance advice transmitted promptly to us showing details of the item(s), our transaction no.(s) and the amount(s) being paid. Wire transfers should be made to GCube Insurance Services, Inc. and the relevant bank and account number quoted.

When remitting a payment for an invoice, it is not permissible to make deductions of any kind (e.g. return premium or Claims) without our prior written consent.

Please refer to your usual account manager for our bank account details.

Check or Bank Draft: Where wire transfer is not appropriate or available, a check or bank draft, made payable to GCube Insurance Services, Inc. should be sent to:

GCube Insurance Services, Inc.  
100 Bayview Circle  
Suite 505  
Newport Beach, CA 92660

The bank account beneficiary name is "GCube Insurance Services, Inc. Trust Account". Checks or drafts should be accompanied by written remittance details on the same basis as stated for wire transfers.

## **15. Communications by Email**

Communication by e-mail on a 'person-to-person' basis is presently a very desirable and easy method of conducting business.





However, communication by email raises the following concerns:

- **Integrity & Receipt:** we may use ordinary email to communicate with you and to send to you documents. If you agree by specific agreement or by your general conduct to engage in email communications with us, then you acknowledge that communications sent by email are not secure. Whilst email communications are now common in the insurance market, there is no certainty of the completeness, accuracy or even the receipt by the intended recipient of a message or data file sent by email. In arranging your Insurance we are concerned that using email as part of a contractual process might still, in certain jurisdictions, create an exposure for our clients and ourselves (e.g. in such areas as misrepresentation or non-disclosure of information, where corruption of data during transmission or missing data file attachments may not be immediately obvious to the recipient, and may adversely affect the offer and acceptance process of insurance contract terms). We accept no responsibility if information sent by you to us by email is incomplete or corrupted. We will also be entitled to act upon any instruction from you received by email which reasonably appears to have been sent by you. For important messages, we may ask for a confirmation of receipt and we will acknowledge or respond to those messages that we receive. Hard copies of messages may also be requested or sent where considered appropriate.
- **Confidentiality:** by unavoidably having to use third party service providers to 'deliver' emails, confidentiality may be outside of the sender's control.
- **Appropriateness:** where receipt of a message by a given time/date is critical or the subject matter is of an important nature, such message may be better communicated by courier to ensure that it is received and can then be acted upon. Many insurance policies have provisions which require notice in writing in order to ensure compliance, particularly in relation to claims advices. The use of email in such circumstances may be inappropriate, unless the policy in question specifically allows for email to be used.
- **Legality:** in the absence of any formal contract setting out the terms of communicating by email, it may be questioned in certain jurisdictions as to whether such communications are or will be legally admissible as evidence in any dispute, without considerable supporting evidence as to checks having been made as to receipt, security and integrity of the communication.
- **Viruses:** although we regularly carry out virus checks on our computer systems and on data and communications received electronically, we accept no responsibility for viruses which may enter your system or data by these or other means.

We have a standard form contract which deals with the above issues more formally than this document. If you would like any e-mail exchanges between us to be governed in a more formal way and we have not already done so, we would be happy to send you a signed copy of the contract for counter-signature.



We are unable to communicate with you or accept instructions from you by means of text messages or email messages received other than via our corporate email addresses, and any information sent by these means should not be considered to be formal or binding.

## **16. Complaints and Redress / Feedback**

If you have a complaint regarding our practices or performance which you are unable to resolve to your satisfaction with the Underwriter(s) and/or Associate(s) we have assigned to manage your account, please contact:

Finance Director  
GCube Insurance Services, Inc.  
100 Bayview Circle  
Suite 505  
Newport Beach, CA 92660  
949-515-9981

Please provide details of the nature and underlying circumstances of your complaint.

The Compliance Department will investigate the matter fully, respond to you in detail and where it considers the complaint reasonable, will endeavor to ensure that necessary actions are taken to resolve your complaint.

Making a complaint against us does not replace your right to seek legal redress against us.

In addition to the above, we would welcome any comments that you have with regard to our service.

## **17. Assignment and Sub-Contracting**

Neither party shall sell, assign, novate or otherwise dispose of or transfer rights or obligations hereunder save that you agree that we may on 21 days' written notice transfer our rights and obligations under these Protocols to any other company within the same group of companies as GCube Insurance Services, Inc. which is able to perform the services in accordance with these Protocols. We may also subcontract to another company within the same group of companies as GCube Insurance Services, Inc. but this will be on the basis that we remain responsible for the services which we and our subcontractors provide.

## **18. Governing Law and Jurisdiction**

Subject to any agreement in writing or otherwise or any provision of law providing otherwise, these Protocols shall be governed by and construed in accordance with the laws of New York and subject to the jurisdiction of the New York courts save to the extent that we have already agreed otherwise in writing with you or may in the future agree otherwise in writing.





## **19. Enforceability**

In the event any portion of these Protocols is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

## **20. Limitation of Liability**

This section shall apply to all Services (as defined below) which we provide to you pursuant to these Protocols.

“Services” means, any and all services provided to you or your Affiliates by us or any of our Affiliates under these Protocols and includes any additional services and any amendments or variations to those services whether expressly or impliedly agreed;

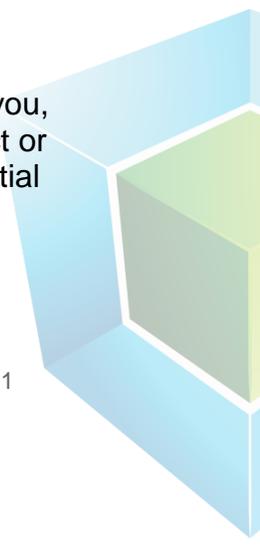
“Affiliate” means, in relation to a company, its subsidiaries and subsidiary undertakings, its holding companies and any subsidiaries and subsidiary undertakings of any such holding companies. As it applies to you “Affiliate” also includes your partners, directors, officers, co-insureds or other associates to whom we or any of our Affiliates may assume a responsibility by reason of providing the Services or any ancillary services.

If we or any of our Affiliates are liable to you in respect of any losses, liabilities, damages, costs, expenses or claims arising out of or in connection with the Services (collectively “Losses”) and (subject to the following paragraph) any other person is liable to you in respect of some or all of the same Losses (on any basis), our liability and that of our Affiliates in respect of such Losses shall be limited so as to be proportionate to the relative contribution of ourselves and our Affiliates having regard to the extent of responsibility of such other person for those Losses.

In determining the existence and extent of the responsibility of such other person for Losses for the purposes of the preceding paragraph, no account should be taken of any agreement limiting the amount of damages payable by such person or of any actual or possible shortfall in recovery of this amount (whether this is due to settling or limiting claims, or any other reason).

To the extent permissible under applicable laws, regulations or rules, the aggregate liability of ourselves and our Affiliates to you and your Affiliates in respect of all Losses however caused, including arising as a result of breach of contract or statutory duty, negligence or any other act or omission or breach of duty shall be limited to GBP £25 million, or such other amount in US Dollars or any other currency that is specifically agreed with you in writing.

Notwithstanding the preceding paragraph, we and our Affiliates shall not be liable to you, whether as a result of breach of contract or statutory duty, negligence or any other act or omission or breach of duty, for any loss of profit or any special, indirect or consequential Losses arising under or in connection with the Services provided.





You agree that we and our Affiliates have a legitimate interest in limiting the exposure of our and our Affiliates' directors, officers and employees to litigation and that you will not bring or assist in bringing any claim against any of our or our Affiliates' directors, officers or employees in their personal capacity arising out of or in connection with the Services provided.

The limitations of liability and exclusions contained in this section shall not apply to:

- any Losses or liabilities arising as a result of (a) fraud, willful default or gross negligence by us or any of our Affiliates; or (b) death or personal injury, in each case in jurisdictions where such limitations or exclusions would not be permitted under applicable laws, regulations or rules; or
- any of our (or our Affiliates') Losses or liabilities to the extent that the limitation or exclusion of such Losses or liabilities would not otherwise be permissible under applicable laws, regulations or rules.

For the avoidance of doubt this section shall be for the benefit of ourselves and our Affiliates and any of our or their respective directors, officers, employees or consultants involved in the provision of the Services. Any such person shall be entitled to rely upon and enforce its terms.

## **21. Further Information**

Further information in relation to GCube Insurance Services, Inc. can be found on our website at [www.gcube-insurance.com](http://www.gcube-insurance.com).

**October 2017**

