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| NO. DE PÓLIZA 26300 30127185 | FAMILIA | AGRUPACIÓN 30124570 | CIS 34303664 | NO. DE PAG: 46 |
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EXTENDED POLLUTION ENDORSEMENT

Applicable To Onshore Wells Only

Effective from inception and in consideration of premium charged and subject to all terms and conditions and exclusions stated therein and the Combined Single Limit of Liability applicable thereto, Subsection C is extended to indemnify the Insured for the cost of, or of any attempt at, removing, nullifying or cleaning up Pollution emanating from wells insured onto the Insured's onshore property and/or the Insured's onshore oil and gas lease(s) including the cost of containing and/or diverting the Pollution; provided always that such Pollution results from all of the following:

- (1) an Occurrence taking place during the period of this insurance (including any continuation thereof provided for by Clause 10 of the OEE General Conditions);
- (2) an Occurrence that became known to the Insured and/or the Operator of the Well Insured within 30 days of its commencement;
- (3) an Occurrence that was reported to Underwriters within 90 days of becoming known to the Insured and;
- (4) an Occurrence arising out of physical loss or damage to a well Insured and/or wellhead Equipment following lightning, fire, explosion or implosion above the surface of the ground, collapse of derrick or mast, windstorm, tornado, cyclone, hail, impact of or collision with motor vehicles, rolling stock or aircraft of any kind, flood, earthquake, volcanic eruption or tidal wave.

All other terms and conditions remain unchanged.

TURNKEY WELLS

In consideration of the additional deposit premium charged, it is hereby understood and agreed that this Policy is extended to insure "Turnkey Wells". For the purposes of this Insurance a Turnkey Well shall be defined as a well to be drilled where the drilling contractor agrees to drill the well for the Insured to a contracted depth for a specific price and the contractor assumes all costs, responsibilities and liabilities while the well is being drilled to that depth.

It is, however, expressly understood that if the original turnkey contract contains a "mud out" clause or similar, then the well insured shall not be considered as a Turnkey Well.

The premium for a Turnkey Well shall be calculated as follows:

1. If, under the terms of the turnkey contract, the Insured is responsible for the completion operations, the premium charged shall be calculated using fifty percent (50%) of the otherwise applicable drilling rate.
2. If, under the terms of the turnkey contract, the Insured is not responsible for the completion operations, the premium charged shall be calculated using twenty percent (20%) of the otherwise applicable drilling rate.
3. If it is decided that a Turnkey Well will be plugged and abandoned prior to completion, the premium charged shall be calculated using twenty percent (20%) of the otherwise applicable drilling rate.
4. If, during the course of drilling operations, the well ceases to be under a turnkey contract and proceeds under a footage or daywork contract, the premium shall be calculated using one-hundred percent (100%) of the applicable drilling rate for the entire depth of the well.

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5. 100% of the drilling rate if the Turnkey contract contains a "mud-out" or similar clause which operates to reduce the drilling contractor's liability for the Well Insured as the result of an increase in the mud weight.

The above conditions apply only to those wells in which the Insured is the operator or has a non-operating working interest. It is warranted that the turnkey drilling contractor shall not be named as an Insured under this Policy.

All other terms and conditions remain unchanged.

DEEPENING/RE-ENTRY/SIDE TRACK WELL ENDORSEMENT

Effective from inception and in consideration of the premium charged, notwithstanding the provisions of Clause 2.c. of the OEE General Conditions to this Section, underwriters agree that in the event:

- A) A deepening and/or sidetrack well involves an existing well for which drilling premium has been earned during the Policy Period, the premium for;
- i) the deepening well shall be the product of the applicable drilling rate and the length of the new hole made
 - ii) the sidetrack well shall be the product of the applicable drilling rate and the length of new hole made
- B) A deepening and/or sidetrack well involves an existing well for which drilling premium has not been earned during the Policy Period, the premium for:-
- i) the deepening well shall be the sum of the product of 65% of the applicable drilling rate and the length of the pre-existing hole, plus the product of the applicable drilling rate and the length of the new hole made.
 - ii) the sidetrack well shall be the sum of the product of 65% of the applicable drilling rate and the length of the pre-existing hole, plus the product of the applicable drilling rate and the length of the new hole made

All other terms and conditions remain unchanged.

WORKOVER ENDORSEMENT

Major Rig Workovers:

Operations that require the mobilization of a workover rig (for offshore, either a jackup type rig or a platform rig) or snubbing unit for the purpose of restoring, recompleting, enhancing, or plugging and abandoning any well. These operations would require the removal of the well's christmas tree (surface wellhead valves to control the flow) and the installation and use of blowout preventers for well control. These type operations involve the removal and/or replacement of all or part of the production tubing in the well. The rate charged shall be 50% of the applicable drilling rate.

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Concentric Pipe Operations:

Operations that require the mobilization of coiled tubing unit for the purpose of restoring, recompleting, enhancing, or plugging any well. These operations would not require the removal of the well's christmas tree (surface wellhead valves to control the flow) but would require the installation of blowout preventers, for the specific work string, above the christmas tree. All operation on the well would be performed concentrically through the well's production tubing. The rate charged shall be 25% of the applicable drilling rate.

Electric Wireline Recompletions:

Operations that require the mobilization of electric wireline equipment for the purpose of recompleting any well. These operations would not require the removal of the Well's christmas tree (surface wellhead valves to control the flow) but would require the installation of wireline blowout preventers for the specific electric wireline being utilized, above the christmas tree. All operations on the well would be performed concentrically through the well's production tubing. The rate charged shall be 10% of the applicable drilling rate.

Notwithstanding the above there shall be no additional premium for operations which cost less than USD 125,000 (100%).

All other terms and conditions remain unchanged.

RESULTANT PLUGGING AND ABANDONMENT EXPENSES ENDORSEMENT

In consideration of premium charged, it is hereby understood and agreed that Clause 1, "Coverage", of Section B within the Operator's Extra Expense Wording is amended to read as follows:

1. COVERAGE:

Subject to the terms and conditions of this Policy:

A. the Underwriters agree to reimburse the Insured for actual expenses incurred by the Insured including all in-hole equipment (including casing) owned by the Insured in redrilling, recompletion, washover, fishing and/or any other salvage operations as may be necessary to recover or restore any well which may be lost or damaged as a result of:

- i. an occurrence insured against in Section A of this Policy; or
- ii. loss of or damage to the drilling and/or workover and/or production equipment by lightning; fire, explosion or implosion above the surface of the ground or water bottom; cratering; collision with land, sea or air conveyance or vehicle; windstorm; collapse of derrick or mast; flood; strikes; riots; civil commotions or malicious damage; and where covered under Section A, earthquake, volcanic eruption or tidal wave; and in respect of offshore wells only, collision or impact of anchors, chains, trawlboards or fishing nets,

and which cannot be recovered or restored by means other than redrilling and/or recompletion. Actual expenses for redrilling or recompletion shall be limited to the depth of the well and comparable condition that existed prior to the loss;

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and

- B. in the event that such well, or any part thereof, is redrilled or recompleted and the Underwriters have reimbursed or admitted liability for the expenses incurred in redrilling and/or recompletion in accordance with clause A above, the Underwriters agree to reimburse the Insured for actual costs and expenses reasonably incurred to permanently plug and abandon the lost or damaged well, or part thereof, in accordance with procedures approved by the appropriate regulatory authority.

All other terms and conditions remain unchanged.

REMOVAL OF WRECKAGE AND/OR DEBRIS

In consideration of the premium charged and subject to the Combined Single Limit of Liability applicable to this Policy, the Underwriters hereby agree to reimburse or indemnify the Insured for all costs and/or expenses of or incidental to the removal or destruction of wreckage and/or debris of property caused as a result of an occurrence insured against in this Insurance when the incurring of such costs and/or expenses is compulsory by any law, ordinance or regulation or when the Insured hereunder is liable for such costs and/or expenses under contract or otherwise, or when such wreckage or debris interferes with the Insured's normal operations.

All other terms and conditions remain unchanged.

MATERIALS AND SUPPLIES ENDORSEMENT

Effective from inception and in consideration of premium charged and subject to all terms and conditions and exclusions stated therein and the Combined Single Limit of Liability applicable thereto:

1. This Section is extended to indemnify the Insured for physical loss of or physical damage to the Insured's Materials and Supplies. For the purposes of this Endorsement, Materials and Supplies shall mean equipment and/or materials and/or supplies owned by the Insured and of a type which is intended to be consumed or used up during the operations covered by this section, while in storage and while in transit to and from, and while at, the Insured's field locations.
2. Underwriter's liability in respect of claims under this endorsement is limited to USD 500,000 in respect of 100% interest Combined Single Limit any one accident or Occurrence, which shall be separate from and in addition to the Combined Single Limit of Liability set forth in the Declarations.

In respect of the Property Insured hereunder, the basis of recovery shall be the actual or estimated cost of repair or replacement, whether or not repaired or replaced, new for old without deduction for depreciation. In the event of unrepaired damage, recovery shall be on the foregoing basis but the estimated cost to repair or replace shall be based on costs at the time and place of loss.

3. Underwriters' Limit of Liability specified in item 2 of this Endorsement shall be excess of the Insured's Retention of USD25,000 in respect of 100% interest, any one Occurrence, which shall be separate from and in addition to the Insured's Retention(s) set forth in the Declarations.

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| <p>4. Notwithstanding anything contained herein to the contrary, Underwriters shall not be liable for claims in respect of loss or damage to equipment, materials and supplies while in the hole of a well Insured.</p> <p>5. General average is payable in accordance with the laws and usages of the port of New York, provided always that when an adjustment according to the laws and usages at the port of destination or according to the York/Antwerp Rules is properly demanded by the owners of the vessel or other cargo interests, general average shall be paid accordingly.</p> <p>6. In case of actual or imminent loss or damage, it shall be lawful and necessary for the Insured, their factors, servants and assigns, to sue, labour and travel for, in and about the defence, safeguard and recovery of the property insured hereunder, or any part thereof, without prejudice to this insurance, to the charges whereof underwriters will contribute to the rate and quantity of their proportions of the sum herein insured; nor shall the acts of the Insured, or underwriters, in recovering, saving and preserving the property insured in case of loss or damage be considered a waiver or an acceptance of abandonment.</p> <p>7. This extension shall not cover or contribute to any loss, damage or expense caused by or resulting from delay; loss of use; wear; tear; gradual deterioration; mysterious disappearance; inventory shortage; explosion; rupture or bursting of engines, pumps, piping, tanks or any pressure container from internal pressure; electrical injury or disturbance to electrical appliances or wiring resulting from artificial or natural causes (unless tire ensues, and then from loss or damage by tire only); latent defect; faulty design.</p> <p>8. It is understood and agreed that whilst any property insured by this endorsement is in transit by watercraft between ports and/or places worldwide and drilling rigs and/or platforms the following clauses shall be deemed incorporated herein:</p> <p>A. Institute War Clauses (Cargo), 1st January 1982, with Clause 14 amended to refer to United States of America law and practice, instead of English law and practice.</p> <p>B. Institute Strikes Clauses (Cargo), 1st January 1982, with Clause 14 amended to refer to United States of America law and practice, instead of English law and practice.</p> <p>C. Institute War Cancellation Clause (Cargo), 1st December 1982</p> <p style="text-align: center;"><u>NON-CONSENT ENDORSEMENT</u></p> <p>Effective from inception and in consideration of premium charged</p> <p>A) Underwriters agree that in the event any or all of the Insured's co-venturers opt to go "Non Consent" in connection with any well insured hereunder this insurance shall continue to cover: The Insured and other consenting co-venturers (who opted to insure with the Insured prior to spud) for their increased percentage interest if any of the other co-venturers opt to go "Non Consent" In the event that the above occurs, premium will be charged at 100% of the applicable drilling rate for those interests insured before the "Non Consent" election and at 50% of the applicable rate for those additional interests in the same well acquired from co-venturers after the "Non Consent" election. In the event of a "Non-Consent" on any Well increasing the Insured's interest in any other Well insured, premium shall be charged at 100% of the applicable drilling rate for such other Well insured</p> | | | | |

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Or

B) Unless otherwise agreed to by the Insured, coverage under this Section will cease for any co-venturers who continue drilling and/or completion operations when the Insured and/or any other co-venturers have gone "Non Consent" and/or the Insured has given up operatorship.

In the event the above occurs, the premium will be charged at 87.5% of the applicable drilling rate for those interests insured prior to the Insured relinquishing operatorship.

If for any reason the Insured and their co-venturers who have opted to go "non-consent" come back into the well for a working interest percentage, coverage will continue for their interests and the rate will be adjusted back to 100% of the applicable drilling rate.

Nothing in this Endorsement shall serve to increase Underwriters' liability for a loss where the Insured and/or co-venturers who opted to insure with the Insured prior to spud, acquire an extra interest in the well after loss. Notwithstanding the foregoing, Underwriters will. Where applicable, provide coverage as outlined in A) and B) above for relief and/or redrill wells consequent upon such loss.

All other terms and conditions remain unchanged.

PRIORITY OF PAYMENTS

In consideration of the premium charged, it is hereby agreed that at the Insured's option, claims hereunder arising from one occurrence in respect of Sections A and B, may be first paid taking priority over Section C, if required.

All other terms and conditions remain unchanged.

DELIBERATE WELL FIRING

In the event that a well, which has been deemed to be out of control within the terms and conditions of this Policy, has to be deliberately fired (A) at the Provincial, State or Federal Government's direction or (B) by the operator due to the fact that governmental personnel are not available and provided such firing by the operator is done for safety reasons to prevent bodily injury (including bodily injury to employees) and/or property damage to third parties, coverage as afforded herein shall not be prejudiced.

All other terms and conditions remain unchanged.

FARM IN / FARM OUT ENDORSEMENT

Effective from inception and in consideration of premium charged and subject to all terms and conditions and exclusions stated therein and the Combined Single Limit of Liability applicable thereto, this Section indemnifies the Insured in respect of their interest (financial or otherwise) in farm in Wells insured, subject to an additional premium of 100% of the applicable rate.

Furthermore, this Section also indemnifies the Insured in respect of their contingent interest in farm out wells insured.

All other terms and conditions remain unchanged.

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DRILLING CONTRACTOR/CONTRACT OPERATOR ENDORSEMENT

Effective from inception and in consideration of premium charged and subject to all terms and conditions and exclusions stated therein and the Combined Single Limit of Liability applicable thereto, this Section indemnifies the Insured for its legal and/or contractual liability as drilling contractor and/or contract operator in respect of Wells Insured but only to the same extent as if the Insured had a 100% interest in the wells Insured

All other terms and conditions remain unchanged.

COMPLETION ONLY WELLS ENDORSEMENT

Effective from inception and in consideration of premium charged, and subject to all Terms Conditions and Exclusions of this Section, Clause 2a(1) of the OEE General Conditions of this Section is amended to include the following:

The applicable rate for a Completion Only Well insured shall be 50% of the applicable drilling rate in respect of a Well which was insured by Underwriters hereon under a prior policy. The applicable rate for any other Completion Only Well Insured is to be agreed by Underwriters, but not exceeding 100% of applicable drilling rate hereon. The limit and retention applicable to a Completion Only Well shall be the same as would apply to the equivalent drilling well.

The term "Completion Only Well" shall mean a well which was drilled and covered under a prior policy, subsequently suspended or temporarily abandoned, and which is no longer covered under the prior policy. Notwithstanding the provisions of Clause 10a(3) of the OEE General Conditions of this Section, coverage hereunder for Completion Only Wells shall commence from the time of re-entering the Well for the purpose of performing completion operations, provided such commencement is during the period of this policy.

All other terms and conditions remain unchanged.

CASING FAILURE ENDORSEMENT

Section B (restoration/redrilling expense) is hereby extended to include the cost of repair or replacement of casing damaged during fracing (fracturing) operations but only when such damage directly results in a well control claim recoverable under Section A herein and the well can be restored without redrilling or sidetracking the well.

Coverage hereunder is subject to a sub-limit of USD 1,000,000 (100%) any one occurrence.

All other terms and conditions remain unchanged.

WORKSTRING ENDORSEMENT

In respect of Wells insured, in consideration of the premium charged and subject to the OEE General Conditions, Subsections A, B and C and endorsements and the Combined Single Limit of Liability and Retention applicable thereto, Subsection B of this section is extended to cover reimbursement to the Insured for actual costs and/or expenses incurred to recover split/parted workstring or drillstring directly caused by drilling and/or fracturing and/or completion operations but only in the event both:

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- A Well Out of Control arises directly from the split/parted workstring or drillstring and gives rise to a claim which would be recoverable under Subsection A of this section if the Insured's Retention applicable to Subsection A were NIL;
- The Well insured can be restored without redrilling or sidetracking or bypassing.

All other terms and conditions remain unchanged.

DEVELOPMENTAL DRILLING WELLS CREDIT

In consideration of the premium charged, it is hereby understood and agreed that any well drilled in a proven field to complete pattern of production shall be subject to a credit of ten percent.

However horizontal drilling, underbalanced or producing-while-drilling wells shall, for the purposes of this Insurance, never be considered a developmental well.

All other terms, clauses and conditions remain unchanged.

EARTHQUAKE EXCLUSION DELETED

In consideration of the premium charged, it is hereby understood and agreed that Exclusion 4.e. within the OEE General Conditions forming part of the Operator's Extra Expense Wording is deleted in its entirety.

All other terms, clauses and conditions remain unchanged

WAR AND TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

1. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
2. any act of terrorism.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of 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, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to 1 and/or 2 above.

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If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

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

All other terms, clauses and conditions remain unchanged.

08/10/01
NMA2918

**INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS
EXCLUSION CLAUSE**

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

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

- 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
- 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

All other terms, clauses and conditions remain unchanged.

10/11/03
CL370

INSTITUTE CYBER ATTACK EXCLUSION CLAUSE

- 1.1 Subject only to clause 1.2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

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1.2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

All other terms, clauses and conditions remain unchanged.

CL 380

MICRO-ORGANISM EXCLUSION (MAP)
(Absolute)

This Policy does not insure any loss, damage, claim, cost, expense or other sum directly or indirectly arising out of or relating to:

Mold, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.

This Exclusion applies regardless whether there is (i) any physical loss or damage to insured property; (ii) any insured peril or cause, whether or not contributing concurrently or in any sequence; (iii) any loss of use, occupancy or functionality; or (iv) any action required, including but not limited to repair, replacement, removal, cleanup, abatement, disposal, relocation or steps taken to address medical or legal concerns.

This exclusion replaces and supersedes any provision in the Policy that provides insurance, in whole or in part, for these matters.

All other terms, clauses and conditions remain unchanged.

INFORMATION TECHNOLOGY HAZARDS (RISK) EXCLUSION CLAUSE - NMA2928

Losses arising, directly or indirectly, out of:

(i) loss of, alteration of, or damage to

or

(ii) a reduction in the functionality, availability or operation of a computer system, hardware, programme, software, data, information repository, microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the policyholder of the reinsured or not, are excluded hereon unless arising out of one or more of the following perils:

fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, hail, tornado, cyclone, hurricane, earthquake, volcano, tsunami, flood, freeze or weight of snow.

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ADDITIONAL CLAUSES

The insurer shall provide to the Comisión Nacional de Hidrocarburos (CNH), the Agencia Nacional de Seguridad Industrial y Protección al Medio Ambiente del Sector Hidrocarburos (ASEA) and the Insured all inspection and verification reports performed by them.

This policy cannot be canceled or substantially modified (including any reduction in coverage or limits) by the assured without authorization from the CNH or the competent authority.

The insurer waives all rights of subrogation against the authorities of the hydrocarbon sector: Agencia Nacional de Seguridad Industrial y Protección al Medio Ambiente del Sector Hidrocarburos, Secretaría de Energía, Secretaría de Hacienda y Crédito Público, Secretaría de Economía, Comisión Nacional de Hidrocarburos, Comisión Reguladora de Energía and Fondo Mexicano del Petróleo.

All other terms, clauses and conditions remain unchanged.

NO CLAIMS BONUS CLAUSE

In consideration of the premium charged, it is hereby understood and agreed that in the event of this Policy having been in force for its full term and no claims whatsoever having arisen during the currency thereof, a return premium amount of 10% of the premium paid to Underwriters hereunder will be granted, subject to the 100% renewal of this Insurance being effected with the same Leading Underwriters through NRG I RE Intermediario de Reaseguro, S.A de C.V.

All other terms, clauses and conditions remain unchanged.

PREMIUM PAYMENT CLAUSE

The Reinsured undertakes that premium will be paid in full to Underwriters within 85 days of inception of this Policy (or, in respect of installment premiums, when due).

If the premium due under this Policy has not been paid to Underwriters by the 85th day from the inception of this Policy (and, in respect of installment premiums, by the date they are due) Underwriters shall have the right to cancel this policy by notifying the Insured via the broker in writing. In the event of cancellation, premium is due to Underwriters on a pro-rata basis for the period that Underwriters are on risk but the full policy premium shall be payable to Underwriters in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this policy.

It is agreed that Underwriters shall give not less than 15 days prior notice of cancellation to the Reinsured via the broker. If premium due is paid in full before the notice period expires, notice of cancellation shall automatically be revoked. If not, the policy shall automatically terminate at the end of the notice period.

Unless otherwise agreed, the Slip Leader (and Agreement Parties if appropriate) is authorised to exercise rights under this clause on their own behalf and on behalf of all Underwriters participating in this contract.

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If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

Where the premium is to be paid through a London Market Bureau, payment to Underwriters will be deemed to occur on the day of delivery of a premium advice note to the Bureau.

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CLAIMS CONTROL CLAUSE

Notwithstanding anything contained in the Reinsurance Agreement and/or the Policy wording to the contrary, it is a condition precedent to any liability under this Policy that:

- The Reinsured shall, upon knowledge of any circumstances which may give rise to a claim against this Policy, advise the Reinsurers thereof by e-mail, facsimile or in writing immediately and in any event within 30 days.
- The Reinsured shall furnish the Reinsurers with all information respecting any claim or claims notified in accordance with (a) above and shall thereafter keep the Reinsurers fully informed as regards all developments relating thereto as soon as reasonably practicable.
- The Reinsurers shall have the right to appoint adjusters and/or representatives on their behalf to control all negotiations, adjustments and settlements in connection with such claim or claims.
- No settlement and/or compromise shall be made and no liability admitted without the prior written approval of the Reinsurers.

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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.

15/09/10

LMA3100

SPECIAL TERMINATION CLAUSE

The Insured may terminate this Insurance Agreement in respect of any Insurer's participation at any time by giving notice in writing through NRG1 Re to the Insurer in the event that any one of the following circumstances has occurred since the inception date of this Insurance Agreement (or, in the case of a continuous contract, the immediately preceding anniversary date):

- a State Insurance Department or similar regulatory authority outside the USA has ordered the Insurer to cease accepting business; or
- the Insurer has become insolvent or has been placed into liquidation or receivership (whether voluntary or involuntary), or there has been instituted against it proceedings for the appointment of a receiver, liquidator, rehabilitator, conservator, or trustee in bankruptcy, or other agent known by whatever name, to take possession of its assets or control its operations; or
- the insurer's policyholders' surplus (or total stamp capacity by managing agent in respect of Lloyd's syndicates) has been reduced by 50% of the amount at which it stood at the inception of this Insurance Agreement (or, in the case of a continuous contract, the immediately preceding anniversary date); or
- the Insurer has merged with, been acquired by, or relinquished control of itself to any other company, corporation or individual(s); or

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(e) the Insurer's AM Best rating has been assigned or downgraded below A-; or
(f) the Insurer's Standard and Poor's rating has been assigned or downgraded below A.
In the event of such termination the liability of the Insurer shall cease upon receipt of notice from the Insured (except in respect of losses which may have occurred or commenced prior to such date of termination but for which settlement remains outstanding) and the Insurer shall receive premium prorata as to time of the Full Premium.

However, if losses have occurred between the inception date of this Insurance Agreement (or, in the case of a continuous contract, the anniversary date immediately preceding termination) and the date of termination which exceed pro rata as to time of the Full Premium, then the Insurer shall receive premium equal to the losses or the Full Premium, whichever the lesser.

For the purpose of this clause Full Premium shall mean the fully adjusted premium that would have been earned by the Insurer for the period of this Insurance Agreement had it not been terminated, taking into account any minimum premium condition and including any reinstatement premium in respect of losses occurring prior to the date of termination.

14/07/04

LMA5001 (Amended - Direct)

LMA3333

Dated 21 June 2007

Insurer's liability several not joint The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an 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 an 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 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 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 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.