

1. INSURING CLAUSE

- Insuring Clause 1.1 This Insurance is to indemnify the Assured for their Ascertained Net Loss should they be prevented from providing the Transmission solely and directly as a result of the failure or malfunction of any Necessary Facilities during the Period of Insurance provided that:
- 1.1.1 successful testing has been completed, and
 - 1.1.2 the Waiting Period has been exceeded;
- subject always to all the provisions contained herein or endorsed hereafter.
- Additional Costs 1.2 This Insurance also indemnifies the Assured for proven additional costs or charges reasonably and necessarily paid by the Assured to avoid or diminish a loss herein insured.
- Rescheduling 1.3 Should the Transmission for any reason fail to commence at the time and date stated in the Schedule, or having commenced be abandoned prior to completion, this Insurance shall apply without additional Premium to the rescheduled Transmission provided that:
- 1.3.1 no claim has, or will be, made hereunder in respect of the originally scheduled Transmission;
 - 1.3.2 all material information other than time and date of the originally scheduled Transmission remain unchanged;
 - 1.3.3 the Underwriters receive written notice of the decision to reschedule within 90 days of the originally scheduled Transmission;
 - 1.3.4 the rescheduled Transmission takes place within 90 days of the scheduled commencement of the original Transmission;
 - 1.3.5 the rescheduling shall not increase the Limit of Indemnity stated in the Schedule.
- Deductible 1.4 This Insurance is subject to the deductible(s) stated in the Schedule which shall be borne by the Assured.
- Maximum Liability 1.5 The Underwriters' maximum liability shall not exceed the Limit of Indemnity stated in the Schedule for the Transmission nor any Aggregate Limit of Indemnity stated in the Schedule.

2. DEFINITIONS

- Ascertained Net Loss 2.1 Ascertained Net Loss means the sum, in excess of any deductible stated in the Schedule, that represents the reduction in the contracted Gross Revenue less any savings the Assured is able to effect in mitigation.
- Transmission 2.2 Transmission means the contracted Transmission(s) as stated in the Schedule.
- Necessary Facilities 2.3 Necessary Facilities means the satellite, communication links, power supply and equipment necessary for the proper fulfilment of the Transmission.
- Waiting Period 2.4 Waiting Period means the period of prevented Transmission which must be exceeded before a claim may be made under this Insurance.

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| Gross Revenue | 2.5 | Gross Revenue means all monies which would have been paid or payable to the Assured from every source arising out of the Transmission had a claim not occurred. |
| Proposal | 2.6 | Proposal means the form or other means of application for this Insurance and any information supplied in support thereof. |

3. CONDITIONS PRECEDENT

It is a condition precedent to the liability of the Underwriters that the Assured:

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| Truth of Statements | 3.1 | has truthfully declared all material facts likely to influence a reasonable underwriter in determining whether or not to accept the risk or any subsequent amendment, the Premium and the conditions, exclusions and limitations, having made all necessary inquiries to establish those facts. |
| Pre-existing Conditions | 3.2 | has no knowledge at inception of any undisclosed matter, fact or circumstance, actual or threatened, that increases or could increase the possibility of a loss under this Insurance. |
| Materiality of Information | 3.3 | has declared that all information contained in the written Proposal Form or supplied to support such proposal or other application for this Insurance is in all respects true and complete and unchanged at the inception of this Insurance. Further the Assured agrees that all such information is material, such items form the basis of this Insurance and are incorporated herein. |
| Premium Payment | 3.4 | shall pay the Premium due in accordance with the written conditions of quotation contained in the Proposal or in the ensuing quotation. |
| Contractual requirements | 3.5 | shall ensure that all necessary contractual arrangements for the fulfilment of the Transmission have been made and confirmed in writing before the Transmission. |
| Set-up and Testing | 3.6 | shall ensure that everything necessary for the proper fulfilment of the Transmission is in place and successfully tested a prudent period of time before the Transmission. |
| Legal requirements | 3.7 | shall observe and comply with the requirements of any law, ordinance, court or regulatory body of whatever jurisdiction. |

4. GENERAL CONDITIONS

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| False or Fraudulent Acts | 4.1 | Any fraud, misrepresentation or concealment in the information provided or in the making of a claim or otherwise howsoever, shall render this Insurance null and void and all claims hereunder forfeit. |
| Due Diligence | 4.2 | The Assured shall at all times <ul style="list-style-type: none"> 4.2.1 act in a careful, diligent and prudent manner so as not to increase the likelihood of a loss hereunder 4.2.2 do and concur in doing all things necessary to avoid or diminish a loss under this Insurance. |
| Compliance with Terms | 4.3 | The Assured shall observe and fulfil the provisions contained herein or endorsed hereon, and further more no action shall be brought under this Insurance unless suit is commenced within twelve months after loss occurring. |
| Permission for other Insurance | 4.4 | It is mutually agreed that no other insurance shall be effected by the Assured to protect the interest insured hereunder |

without the prior written approval of the Underwriters. In the event that such other insurance is effected, the Underwriters reserve the right to amend the terms and conditions of this Insurance.

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| Under-insurance | 4.5 | The Assured shall maintain insurance adequate to cover the full value of a total loss of contracted Gross Revenue for each Transmission, without any allowance for recoveries, savings or waivers. Should the Assured fail to do so then the Underwriters will not be liable for a greater proportion of any loss covered hereunder than the Limit of Indemnity bears to the full value of a total loss of contracted Gross Revenue for the relevant Transmission. |
| Premium and Expenses | 4.6 | The Premium and any expense incurred in the formulation of a claim hereunder shall not be recoverable items. |
| Premium Adjustment | 4.7 | If the Premium is adjustable then the Adjustable Rate stated in the Schedule shall be applied to the Gross Revenue and any additional premium or return premium will be calculated accordingly, provided the final premium shall not be less than the Minimum Premium stated in the Schedule. |
| No Return of Premium | 4.8 | This Insurance being non-cancellable there can be no return of the Premium due unless otherwise stated in the Schedule. |
| Maintenance of Records | 4.9 | The Assured shall maintain adequate records in connection with the subject matter insured hereunder. |
| Salvage and Recoveries | 4.10 | All salvage, recoveries and payments due to the Assured will be applied as if recovered or received prior to settlement of the loss and all necessary adjustments will be made by the parties involved. |
| Subrogation | 4.11 | The Underwriters reserve the right to pursue an action for recovery from any party, whether before or after payment of a loss, at their sole discretion and in the name of the Assured or otherwise. In the event of any payment under this Insurance, the Underwriters shall be subrogated to the extent of such payment to all the Assured's rights of recovery and the Assured shall execute all papers required and shall do everything that may be necessary to secure such rights. |
| Assignment | 4.12 | This Insurance may not be assigned in whole or in part without the prior written consent of the Underwriters. |
| Loss Payee | 4.13 | If the Loss Payee is other than the Assured, all claim payments due under the terms and conditions of this Insurance shall be made payable to the party(s) detailed in the Schedule as Loss Payee(s). Payment of such losses by the Underwriters to the Loss Payee(s) shall be a sufficient and complete discharge of all of the Underwriters' obligations to the Assured and Loss Payee(s) in connection with said loss(es). |
| Jurisdiction | 4.14 | Unless the Assured has requested and the Underwriters have agreed otherwise in writing this Insurance is mutually agreed to be governed and construed in accordance with the laws of England and Wales whose courts shall have jurisdiction. |

5. EXCLUSIONS

This Insurance does not cover any loss directly or indirectly arising out of, contributed to by, or resulting from:

Duty of Care	5.1	the Assured's lack of care, diligence or prudent behaviour, the result of which would increase the risk or likelihood of a loss hereunder.
Alterations or Variation	5.2	alterations or variation of Transmission as declared to the Underwriters without their prior approval.
Arrangements	5.3	the Assured failing to:
Contractual Requirements	5.3.1	ensure that all necessary contractual arrangements for the fulfilment of the Transmission have been made and confirmed in writing before the Transmission.
Set-up and Testing	5.3.2	ensure that everything necessary for the proper fulfilment of the Transmission is in place and successfully tested a prudent period of time before the Transmission.
Legal requirements	5.3.3	observe and comply with the requirements of any law, ordinance, court or regulatory body of whatever jurisdiction.
War Actual or Threatened	5.4	actual or threatened war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
Confiscation Destruction	5.5	confiscation, nationalisation or requisition or destruction of property, by or under the order of any government or public or local authority.
Customs Seizure	5.6	seizure or destruction under customs regulations or the handling of contraband or the engaging in illicit trade or transportation.
Radioactive Contamination	5.7	5.7.1 ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, 5.7.2 the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
Seepage and/or Pollution and/or Contamination	5.8	seepage and/or pollution and/or contamination unless it is discovered during the period of this Insurance and is a direct cause of a loss hereunder.
Financial Causes	5.9	5.9.1 withdrawal, insufficiency or lack of finance howsoever caused, 5.9.2 the financial failure of any venture, 5.9.3 lack of or inadequate receipts, sales or profits of any venture, 5.9.4 variations in the rate of exchange, rate of interest or stability of any currency, 5.9.5 financial default, insolvency, or failure to pay of any person, corporation or entity, all (5.9.1 to 5.9.5) whether a party to this Insurance or otherwise.
Lack of Support	5.10	lack of or inadequate response or inadequate financial or other support or withdrawal of such support by any party.
Other Insurance	5.11	any happening which is insured by or would, but for the existence of this Insurance be insured by any other

insurance(s) except for any excess beyond the amount which would have been payable under such other insurance(s) had this Insurance not been effected.

6. CLAIMS PROCEDURE

It is a condition precedent to the liability of the Underwriters that in the event of any happening or circumstance which could give rise to a claim under this Insurance, the Assured shall:

- 6.1 6.1.1 as a matter of urgency give notice by the most expeditious means of the happening of any circumstance, to the person(s) designated in the Schedule;
 - 6.1.2 confirm the facts in writing as soon as possible, with as much information as available;
 - 6.1.3 make no admission of liability without the prior written consent of the Underwriters;
 - 6.1.4 provide the Underwriters or their appointed representatives with:
 - (i) all necessary assistance in a timely manner,
 - (ii) all information required,
 - (iii) all documentation and records necessary to establish and assess indemnity hereunder and copies or extracts as may be required;
 - 6.1.5 prove the loss to the satisfaction of the Underwriters;
 - 6.1.6 forward immediately to the Underwriters or their representatives any letter, writ or other document received in connection with any claim made under this Insurance.
- 6.2 as often as may be reasonably required submit to examination under oath on all matters connected with a claim, by any person named by the Underwriters at such reasonable time and place as may be designated by the Underwriters or their representatives.
- So far as is in their power the Assured shall cause their employees and all other persons interested in the Transmission, to comply with the foregoing.
- No such examination under oath or examination of books or documents, nor any other act of the Underwriters or their representatives in connection with any investigation hereunder shall be deemed a waiver of any defence which the Underwriters might otherwise have. All such examinations and acts shall be deemed to have been made or done without prejudice to the Underwriters' liability.
- 6.3 as soon as is practicable render a signed and sworn proof of loss to the Underwriters or their representative to substantiate the occurrence, nature, cause and amount of any loss claimed under this Insurance.
 - 6.4 allow the Underwriters the right, if they so wish, to:
 - 6.4.1 take such steps as they deem necessary to prevent, mitigate or minimise a loss.

- 6.4.2 take over and conduct the defence or settlement of claims made against the Assured that are covered by this Insurance.
- 6.4.3 pursue all rights or remedies available to the Assured whether or not payment has been made hereunder.

GC(TF) NMA 2823

Form approved by Lloyd's Underwriters' Non-Marine Association Limited.