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17 Attorneys for Debtor and Debtor-in-possession

18 **IN THE UNITED STATES DISTRICT COURT**
19 **FOR THE NORTHERN MARIANA ISLANDS**
20 **BANKRUPTCY DIVISION**

21 In re

22 IMPERIAL PACIFIC INTERNATIONAL
23 (CNMI), LLC,
24 Debtor and Debtor-in-Possession.

Case No. 24-00002
Chapter 11

[Related to ECF #443]

25 **DEBTOR'S SUBMISSION OF PROOF OF INSURANCE IN**
26 **RESPONSE TO ORDER TO SHOW CAUSE; EXHIBITS 1-4**

27 Imperial Pacific International (CNMI), LLC, the debtor and debtor-in-possession
28 herein (the "Debtor"), by and through its undersigned counsel, hereby submits the



1 following in Response to the *Order to Show Cause Why Should Not be Dismissed Or*
2 *Converted* (“OSC”), entered herein on June 13, 2025 as ECF # 443:

3 Exhibit 1: The Public Liability Policy No. 2302123 for period 5/10/2025
4 to 5/10/2026 (the “Liability Policy”).

5 Exhibit 2: The invoice for and receipt of payment of the premium for the
6 Liability Policy.

7 Exhibit 3: The Worker’s Compensation Policy No. WC-1502661 for
8 period 5/10/2025 to 5/10/2026 (the “WC Policy”).

9 Exhibit 4: The invoice for and receipt of payment of the premium for the
WC Policy.

10 DATED: Honolulu, Hawaii, June 17, 2025.

11
12 /s/ Allison A. Ito
13 CHUCK C. CHOI
14 ALLISON A. ITO
15 CHARLES H. McDONALD II
16 Attorneys for Debtor and
17 Debtor-in-Possession
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EXHIBIT 1



Pacific Basin Insurance Company

P.O. Box 500710, Saipan, MP 96950

Tel. No. (670) 234-5860/7864

Fax (670)234-7841

PUBLIC LIABILITY POLICY

THIS POLICY OF INSURANCE WITNESSETH THAT in consideration of the payment of the premium and of the statements contained in the Application and Declarations, the provisions and stipulations and the terms and conditions, endorsed or otherwise expressed hereon, which are to be taken as part of this Policy.

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IMPERIAL PACIFIC INTERNATIONAL

Name of Insured: (CNMI), LLC Policy No.: PL-2302123
and Address: PMB 895 P.O. BOX 10001, SAIPAN, MP 96950

IMPORTANT NOTICE

PLEASE READ THE TERMS OF COVERAGES AND YOUR ENTIRE POLICY VERY CAREFULLY.

This Insurance Policy describes the risks you are insured against as well as the exclusions under certain circumstances. It MUST be read in conjunction with the Schedule of Insured and to ensure that your schedule and policy wording do provide the coverage you require. If you have any question, please call on us or your agent.

Before you enter into a contract of general insurance with an insurer, you have a duty, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

NON DISCLOSURE

If you fail to comply with your duty of full disclosure, Pacific Basin Insurance Company at its option may deny a claim or cancel the contract.

If your non-disclosure is fraudulent, Pacific Basin Insurance Company may also have the option of voiding the contract from its beginning/inception.

PRIVACY STATEMENT

We collect personal information from you for the purpose of providing you with insurance products, services, processing and assessing claims. You can choose not to provide this information; however, we may not be able to process your requests. We may disclose information we hold about you to other Insurers, an insurance reference service or as required by law. In the event of a claim, we may disclose information to and / or collect additional information about you from investigators or legal advisers.

I have read and understand this Important Notice.

Howyo Chi



June 17, 2025

Name, Signature and Date
Policyholder or Authorized Representative

Copy Delivered by the Agent(cy) on record

Name, Signature and Date

POLICY DECLARATION

PLACE OF ISSUE	DATE OF ISSUE	PERIOD OF INSURANCE
Saipan, MP 96950	06/17/2025	From: 05/10/2025 4PM To: 05/10/2026 4PM
PRINCIPAL INSURED & ADDRESS: Imperial Pacific International Holdings Limited (Parent Company registered in Hong Kong) and/or Best Sunshine International Limited and/or Imperial Pacific International (CNMI) LLC (being Companies registered in Saipan) PMB 895 P.O. Box 10001, Garapan, Saipan, MP 96950 ADDITIONAL INSURED: CNMI Government Commonwealth of the Northern Mariana Islands Department of Public Works and/or Commonwealth of the Northern Mariana Islands Department of Public Lands and/or including past, present, or hereafter formed or acquired subsidiaries, affiliated or allied companies, corporations, trusts, foundations, entities, trustees, or organizations which are owned, financially controlled, actively managed or in which the named insured has had, or has an interest now or hereafter constituted or for which the named insured has assumed the responsibility of purchasing insurance and/or there subsidiaries fir their respective rights and interests as more fully defined in the Policy Wording. ADDITIONAL INTEREST: Office of the US Trustee, 300 Ala Moana Blvd. Room 4108, Honolulu, Hawaii 96850		PUBLIC LIABILITY POLICY NUMBER (New): 2302123 (Ren.): 2302103 REINSURANCE COVER NOTE NO. : BUSINESS OPERATION: Activities of the Insured Including but not limited to Gaming, Hotel, Hospitality, Food & Beverage, Entertainment and Retail Shopping INVOICE NO.: P4923/25
LIMIT OF LIABILITY: USD 1,000,000.00 any one claim or series of claims arising out of an occurrence. Defense costs inclusive DEDUCTIBLE : USD10,000.00 on each and every claim (All Claims) PREMIUM : As Arranged RISK LOCATION : Beach Road, Garapan, Saipan, Commonwealth of the Northern Mariana Islands		

ENDORSEMENTS : EXCLUSIONS: Contractual Liability Exclusion Clause; Deductible Clause; Tenant's Liability Exclusion Clause; Jurisdiction Clause; Pollution Clause; Asbestos Clause; Employment Discrimination Exclusion Clause; Punitive & Exemplary Damages Exclusion Clause; Sexual Abuse Exclusion Clause; Sponsored Events or Special Events Exclusion Clause; Products/Completed Operations Hazard Exclusion Clause; Professional Liability Exclusion Clause; Memo No. 1; Additional Exclusion; Elevator Liability Exclusion Endorsement; Security Guard Services Exclusion Endorsement; Liquor Exclusion Clause; Exclusion of Acts of Terrorism; Arbitration Clause; Direct-Action Endorsement; Premises Medical Payments Insurance; Fire Legal Liability Endorsement; Communicable Disease Exclusion Clause; Defense Costs and Claims Expenses Endorsement; Notice of Attachment of the Defense Costs and Claims Expense Endorsement; Employer's Liability Exclusion; Employment Related Practice Liability Exclusion; Communicable Disease Exclusion; Cyber Incident Exclusion attached to and forming part of this policy.



PACIFIC BASIN INSURANCE COMPANY

A handwritten signature in black ink, appearing to read 'Joseph C. Reyes', written over a horizontal line.

Joseph C. Reyes, President

Authorized Signature

(ATTACH DECLARATIONS PAGE AND ENDORSEMENTS HERE)

INSURING AGREEMENTS

The Company will, in consideration of the payment of premium and subject to the Declarations, provisions and stipulations herein, together with such other provisions, stipulations and agreements as may be added hereto, indemnify the Insured against all sums which the Insured shall become legally liable to pay in respect of:

- a. accidental bodily injury to any person,
- b. accidental loss of or accidental damage to property,

happening during the Period of Insurance and caused in the course of the Business within the Territorial Limits.

The Company will in addition pay all costs and expenses incurred with their written consent.

In the event of the death of the Insured, the Company will in respect of the liability incurred by the Insured indemnify the Insured's legal personal representatives in the terms of and subject to the limitations of this Policy provided that such representatives shall as though they were the Insured observe, fulfill and be subject to the terms, conditions and exceptions of this Policy insofar as they can apply.

EXCEPTIONS

The Company shall not be liable in respect of:

1. any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power, riot or civil commotion;
2. any liability of whatsoever nature directly or indirectly caused by contributed to by, or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel and for the purposes of this exception combustion shall include any self-sustaining process of nuclear fission;
3. any liability directly or indirectly caused by or contributed to by, or arising from nuclear weapons material;
4. any liability which attaches by virtue of an agreement but which would not have attached in the absence of such agreement;
5. bodily injury to any person under a contract of service or apprenticeship with the Insured arising out of and in the course of the employment of such person by the Insured;
6. loss of or damage to:
 - a. property belonging to or in the custody or control of the Insured or property which is in the custody or control of any person in the service of the Insured by virtue of such service, but the expression custody or control shall not apply to
 - i. the remaining part of any building of which a portion is leased or rented by the Insured,

- ii. buildings which are not owned or tenanted by the Insured but are temporarily occupied for the purposes of alteration, decoration or repair,
 - b. that part of any property upon which the Insured or any person in the service of the Insured is or has been operating,
 - c. any property, land or buildings caused by vibration or removal or weakening of support of such land, property or buildings,
 - d. property caused by explosion due to force of internal steam pressure of any boiler, vessel or apparatus designed to operate under steam pressure only.
 - e. Ships, craft, or aircraft;
7. injury, loss, or damage caused by:
- a. the possession, use or movement of ships, craft, aircraft, or railway rolling stock,
 - b. the possession or use of mechanically propelled road vehicles, but provided the Insured is not entitled to indemnity under any other Policy, this Exception shall not apply to injury, loss or damage as herein defined arising from
 - i. the act of loading or unloading a mechanically propelled road vehicle not belonging to nor hired by the Insured,
 - c. lifts, cranes, escalators or power hoisting machines unless specified in the Schedule under the heading "Plant",
 - d. detective sanitary arrangements, water pollution, chemical effluent, fumes or other noxious gas, liquid or substance,
 - e. goods (which term shall be deemed to include containers) sold or supplied other than goods in the custody or control of the Insured,
 - f. sub-contractors to the Insured or persons engaged in or upon the service of such sub-contractors.

The due observance and fulfillment of the Conditions annexed hereto or endorsed hereon shall be a condition precedent to any liability of the Company under this Policy.

CONDITIONS

1. This Policy and the Declarations shall be read together and any words or expressions to which a specific meaning has been attached in any part of this Policy or of the Declarations shall bear such meaning wherever it may appear.
2. Every notice or communication to be given or made under this Policy shall be delivered in writing at the Head Office or any Branch Office or Agency of the Company.
3. The Company shall not be liable if after the Insurance has been effected the risk be increased from any cause whatsoever unless the Insured gives notice and the Company have signified their assent thereto in writing.
4. The Insured shall exercise reasonable care that only competent employees are employed and shall take all reasonable precautions to prevent accidents and shall comply with all statutory or other regulations and shall take all reasonable steps to maintain all premises, furnishings, fittings, appliances and plant in sound condition. In the event of the discovery of any defect or danger, the Insured shall forthwith have caused such defect or

danger to be made good or remedied and, in the meantime, shall cause such additional precautions to be taken as the circumstances may require.

5. If the premium has been calculated on Estimates supplied by the Insured, an accurate record shall be kept by the Insured of all matters for which Estimates have been furnished and the Insured shall at all times allow the

Company to inspect such record. Within one month of the expiry of each Period of Insurance, the Insured shall supply the Company with a correct account of the particulars necessary for assessing the premium and if the actual particulars shall differ from the Estimates upon which premium has been paid, the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be.

6. The Insured shall give notice to the Company of any inquiry, loss or damage as soon as possible after it comes to the knowledge of the Insured or of the Insured's representative. The Insured shall forward to the Company forthwith after receipt thereof every written notice or information as to any verbal notice of claim, and shall also give notice to the Company immediately as soon as he receives knowledge of any proceedings. The Insured shall use the best endeavors to preserve any damaged or defective appliances, plant, or things which might prove necessary or useful by way of evidence in connection with any claim; and so far as may be reasonably practicable no alteration or repair shall be made without the consent of the Company to any premises, fencing, machinery, furnishings, fittings, appliances, or plant which may have been the cause of injury, loss, or damage until the Company shall have had the opportunity of inspection. The Insured shall give all necessary information and assistance and forward all documents to enable the Company to investigate, settle or resist any claim as the Company may think fit.
7. The Insured shall not incur any expense whether by litigation or otherwise or make any payment, settlement, arrangement or admission of liability in respect of any claim for which the Company may be liable under this Policy without the written authority of the Company. The Company shall be entitled to use the name of the Insured for all purposes in connection with this Policy including bringing, defending, enforcing or settling of legal proceedings for the benefit of the Company in connection with any one claim or number of claims arising out of any one cause for indemnity against liability as defined in this Policy. The Company may at any time pay to the Insured the Limit of Liability after deduction of any sum or sums already paid as compensation or any less amount for which such claim or claims can be settled, and upon such payment being made the Company shall relinquish the conduct and control of and be under no further liability in respect of such claim or claims except the payment of costs and expenses of litigation recoverable or incurred in respect of matters prior to the date of such payment and the Company shall not be responsible for any loss alleged to have been sustained by the Insured in consequence of any action or omission of the Company in connection with such claim or proceedings.
8. If at the time any claim arises under this Policy there is any other existing insurance covering the same liability, the Company shall not be liable to pay or contribute more than their ratable proportion of such claim.
9. In the event of any payment under this Policy, the Company shall be subrogated to all the Insured's rights of recovery therefor against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.
10. This Policy may be cancelled by the Insured by surrender thereof or by mailing to the Company written notice stating when thereafter such cancellation shall be effective. This Policy may be cancelled by the Company by mailing to the Insured at the address shown in this Policy written notice stating when not less than ten (10) days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice and the effective date of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the Insured or by the Company shall be equivalent to mailing.

If the Insured cancels, earned premium shall be computed in accordance with the short table and procedure customarily in use by the Company. If the Company cancels, earned premiums shall be computed pro rata. Premium adjustment may be made at the time cancellation is affected and, if not then made, shall be made as

soon as practicable after cancellation becomes effective.

The Company's check or the check of its representative similarly mailed or delivered shall be a sufficient tender of any refund of premium due to the Insured.


11. All differences as to the amount of any loss or damage covered by this Policy shall be referred to the decision of an arbitrator to be appointed by the parties in difference or if they cannot agree upon a single arbitrator to the decision of two arbitrators one to be appointed in writing by each of the parties within thirty (30) days after

having been required in writing so to do by either of the parties or in case of disagreement between the arbitrators to the decision of an umpire one to be appointed in writing by the arbitrators before entering on the reference and an award by the arbitrator or arbitrators or umpire shall be a condition precedent to any right of action against the Company only in cases of differences as to amount of liability actually arising out of this Policy.

12. If a claim can be made and rejected and an action or suit be not commenced either in the Insurance Commission or any court of competent jurisdiction within twelve (12) months from receipt of notice of such rejection, or in the case of arbitration taking place as provided herein, within twelve (12) months after due notice of the award made by the arbitrators or umpire, then the claim shall for all purposes be deemed abandoned and shall not therefore be recoverable hereunder.
13. None of the provisions, conditions and terms of this Policy shall be waived or altered except by endorsement signed or initialed by an authorized official of the Company.
14. Terms of this Policy which are in conflict with the statutes of the state or country wherein this Policy is issued hereby amended to conform such statutes.
15. By the acceptance of this Policy, the named Insured agrees that the statements in the Declarations are his agreements and representations, that this Policy is issued in reliance upon the truth of such representations and that this Policy embodies all agreements existing between himself and the Company or any of its agents relating to this Insurance.

IN WITNESS WHEREOF, the Company has caused this Policy to be signed by its President and Secretary; but this Policy shall not be valid unless countersigned on the Declaration page by a duly authorized representative of the Company.

PACIFIC BASIN INSURANCE COMPANY



JOSEPH C. REYES, President

Date issued: June 17, 2025



Authorized Representative

Attached to and forming part of "PACIFIC BASIN INSURANCE COMPANY"

Public Liability Policy No. 2302123

Issued to: IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)

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Endorsement No.: 230-E0201

CONTRACTUAL LIABILITY EXCLUSION

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

This clause further modifies the provisions of the policy relating to Exception 4.

It is understood and agreed that this policy does not apply to "bodily injury" and "property damage" for which the insured is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages:

1. Assumed in a contract or agreement that is an "insured contract" provided the "bodily injury" or "property damage" occurs subsequent to the execution of the contract or agreement; or
2. That the insured would have in the absence of the contract or agreement.

As used in this clause "insured contract" means

- a. A contract for a lease of premises. However, that portion of the contract for a lease of premises that indemnifies any person or organization for a damage by fire to premises while rented to you temporarily occupied by you with permission of the owner is not an "insured contract"
- b. A sidetrack agreement.
- c. Any easement or license agreement, except in connection with the construction or demolition operations on within 50 feet of a railroad.
- d. An obligation, as required by ordinance, to indemnify a municipality, except in connection with work for a municipality;
- e. An elevator maintenance agreement;
- f. That part of any other contract or agreement pertaining to your business (including an indemnification of a municipality in connection with the work for a municipality) under which you assume the tort liability of another party to pay for "bodily injury" or "property damage" to a third person or organization. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

An "insured contract" does not include that part of any contract or agreement:

- a. That indemnifies any person or organization for "bodily injury" or "property damage" arising out of construction or demolition operations, within 50 feet of any railroad property and affecting any railroad bridge or trestle, tracks, road-beds, tunnel crossing;
- b. That indemnifies an architect, engineer or surveyor for injury or damage arising out of:
 1. Preparing, approving or failing to prepare or approve maps, drawing, opinions, surveys, change orders, designs or specification; or

Attached to and forming part of "PACIFIC BASIN INSURANCE COMPANY"

Public Liability Policy No. 2302123

Issued to: **IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)**

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- 2. Giving directions or instructions, or failing to give them, if that is the primary cause of the injury or damage;
- c. Under which the injured, if an architect, engineer or surveyor, assumes liability for an injury or damage arising out of the insured's rendering or failure to render professional services,
- d. including those listed in b. above and supervisory, inspection or engineering services; or
- e. That indemnifies any person or organization for damages by fire to premises rented or loaned to you.

Except as varied herein, all other terms and conditions of the policy remain the same.

Endorsement No.: 230-E0202

DEDUCTIBLE CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

Notwithstanding anything contained in the printed conditions of the Policy to the contrary, it is hereby understood and agreed that with respect to any loss or damage covered by this Policy, the Company shall not be liable on account of any loss or damage arising from any one occurrence – including the duty to defend in any suit – unless the amount of loss or damage exceeds the amount shown below.

USD10,000.00 on each and every claim (All Claims)

In which case, this amount shall be deducted.

Except as varied herein, all other terms and conditions of the Policy remain the same.

Endorsement No.: 230-E0203

TENANTS LIABILITY EXCLUSION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

Notwithstanding anything contained in the printed conditions of the Policy and all endorsement attached to the contrary, it is hereby understood and agreed that this Policy does not apply to legal liability for

Bodily Injury and/or Property Damage caused by an occurrence arising out of the operation, maintenance and use of premises by all TENANTS/LESSEES such as but not limited to Karaoke Bars,

Attached to and forming part of “**PACIFIC BASIN INSURANCE COMPANY**”

Public Liability Policy No. 2302123

Issued to: **IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)**

Clubs, Restaurants, Massage Parlors, Stores, and other tenants’ operations and use. All Tenants/Lessees shall each be legally responsible for their own and individual operation in their respective premises.

It is further understood and agreed that this Policy applies only to the Insured’s liability to third party.

Endorsement No.: 230-E0204

JURISDICTION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

Notwithstanding anything contained in the Policy to the contrary, it is hereby understood and agreed that the indemnity provided herein shall not apply to:

- a.) Compensation for damages in respect of judgments delivered or obtained otherwise than by a Court of competent jurisdiction within the Commonwealth of the Northern Mariana Islands.
- b.) Costs and expenses of litigation which are not incurred in and recoverable in the Commonwealth of the Northern Mariana Islands.

Except as provided herein, all other terms and conditions of the policy remain the same.

Endorsement No.: 230-E0205

POLLUTION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

This clause further modifies the provisions of this Policy relating to Exceptions 7.d.

It is understood and agreed that this Policy does not apply to bodily injury or property damage arising out of the discharge dispersal, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids, oil or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any water course or body of water. As used in this clause “oil” includes any crude oil substance, petroleum derivatives, petrol products, and oil mixed with waste. It is further understood that this Policy does not apply to any cost or expense for testing, assessing, monitoring, cleaning – up, removing, containing, treating or detoxifying, or neutralizing any such irritants, contaminants or pollutants demanded, requested or ordered by any civil authority or government.

Attached to and forming part of "PACIFIC BASIN INSURANCE COMPANY"

Public Liability Policy No. 2302123

Issued to: IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)

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This Company shall not have the duty to defend any claim or suit seeking to impose such costs, expenses, liability for such damage, or any other relief.

Endorsement No.: 230-E0206

ASBESTOS CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE
POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

It is hereby understood and agreed that this Policy does not apply to any loss, demand, claim or suit arising out of or related in any way to asbestos or asbestos-containing materials and the Company shall have no duty of any kind with respect to any such loss, demand, claim or suit.

Endorsement No.: 230-E0207

EMPLOYMENT DISCRIMINATION EXCLUSION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE
POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

It is understood and agreed that this policy does not apply to any claim based upon or arising out of employment discrimination by the Insured. Employment discrimination means termination of an employment relationship or a demotion or failure or refusal to hire or promote any individual because of race, color, religion, age, sex, disability, pregnancy or national origin.

Except as varied herein, all other terms and conditions of the Policy remain the same.

Endorsement No.: 230-E0208

PUNITIVE AND EXEMPLARY DAMAGES EXCLUSION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE
POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

NOTWITHSTANDING anything contained in the printed conditions of this Policy and all endorsements attached hereto to the contrary, it is hereby understood and agreed that the liability of the Company under this Policy shall not apply to fines, penalties, punitive damages, treble damages or any other damages resulting from the multiplication of compensatory damages.

Attached to and forming part of “**PACIFIC BASIN INSURANCE COMPANY**”

Public Liability Policy No. 2302123

Issued to: **IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)**

As used in this clause “punitive or exemplary damages” are damages on an increased scale, awarded to the claimant or plaintiff over and above what will compensate him for his property loss, where the wrong done to him was aggravated by circumstances of violence, oppression, malice, fraud, or the wanton and willful conduct on the part of the Insured or defendant, and are intended to solace the claimant or plaintiff for mental anguish, shame, degradation, or other aggravation, or else to punish the Insured or defendant for his evil behavior or to make an example of him.

As used in this clause “compensatory damages” means such as will compensate the injured party for the injury sustained, and nothing more; such as will simply make good or replace the loss caused by the wrong or injury.

Except as varied herein, all other terms and conditions of the Policy remain the same.

Endorsement No.: 230-E0209

SEXUAL ABUSE EXCLUSION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

It is hereby understood and agreed that this policy does not apply to any claim based upon or arising out of sexual intimacy, sexual molestation, sexual harassment, sexual exploitation or sexual assault by the Insured.

Except as varied herein, all other terms and conditions of the Policy remain the same.

Endorsement No.: 230-E0210

SPONSORED EVENTS OR SPECIAL EVENTS EXCLUSION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

It is hereby understood and agreed that this policy does not cover any liability arising out from any of the following classes of claims:

1. Sponsored Events
2. Special Events

As used in this clause “sponsored events” means any activity or event which does not involve the direct participation of the Insured or any of its officer, employee, representative, or agent to such activity or

Attached to and forming part of “**PACIFIC BASIN INSURANCE COMPANY**”

Public Liability Policy No. 2302123

Issued to: **IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)**

event which the Insured has agreed to sponsor, endorse, or support, in whole or in part, whether by providing financial support or otherwise.

As used in this clause “special events” means any event or activity organized or participated by the Insured or any of its officer, employee, representative or agent to such activity or event which is not normal or usual part of the business activities of the Named Insured.

Except as varied herein, all other terms and conditions of the Policy remain the same.

******Nothing Follows******

Endorsement No.: 230-E0211

PRODUCTS/COMPLETED OPERATIONS HAZARD EXCLUSION

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

Notwithstanding anything contained in the printed conditions of the Policy to the contrary, it is hereby understood and agreed that this policy does not apply to:

- a. the cost of replacing and making goods defective material, equipments, machinery, goods, or commodities by virtue of any contract or agreement to third party.
- b. bodily injury and property damage that arises out of “your products” if the bodily injury or property damage occurs after you have relinquished possession of those products.

Except as varied herein, all other terms and conditions of the Policy remain the same.

Endorsement No.: 230-E0212

PROFESSIONAL LIABILITY EXCLUSION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

It is understood and agreed that this policy does not apply to “bodily injury”, “property damage”, “personal injury”, or “advertising injury” due to the rendering of or failure to render any professional services and/or professional advice.

As used in this clause “personal injury” means injury, other than bodily injury arising out of one or more of the following offenses:

Attached to and forming part of “**PACIFIC BASIN INSURANCE COMPANY**”

Public Liability Policy No. 2302123

Issued to: **IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)**

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- a. False arrest, detention or imprisonment;
- b. Malicious prosecution;
- c. The wrongful eviction from wrongful entry, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies by or on behalf of its owner, landlord or lessor;
- d. Oral or written publication of materials that slanders or libels a person or organization or disparages a person’s or organization’s goods, products, or services; or
- e. Oral or written publication of material that violates a person’s right of privacy.

As used in this clause “advertising injury” means injury arising out of one or more of the following offenses:

- a. Oral or written publication of materials that slanders or libels a person or organization
- b. or disparages a person’s or organization’s goods, products, or services;
- c. Oral or written publication of material that violates a person’s right of privacy;
- d. Misappropriation of advertising ideas or style of doing business; or
- e. Infringement of copyright, title or slogan.

Except as varied as herein, all other terms and conditions remain the same.

Endorsement No.: 230-E0213

MEMO NO. 1

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

Notwithstanding anything contained in the printed conditions of the Policy and all endorsements attached thereto the contrary, it is hereby understood and agreed that the Company shall not be liable to pay any claim or judgment or to defend any suit after the applicable limit of the Company’s liability under this Policy has been exhausted by the payment of judgments or settlements of claims.

Endorsement No.: 230-E0214

ADDITIONAL EXCLUSION ENDORSEMENT

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

It is hereby UNDERSTOOD and AGREED that the following additional exclusions are added and made part of this policy:

Attached to and forming part of “**PACIFIC BASIN INSURANCE COMPANY**”

Public Liability Policy No. 2302123

Issued to: **IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)**

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(1) “Bodily Injury” or “Property Damage” arising out of actual, alleged or threatened discharge, Dispersal, seepage, migration, release, or escape of pollutants:

- (a) At or from any premises, site or location which is or was at any time used by or occupied by, or rented, or loaned to any insured;
- (b) At or from any premises, site or location which is or was at any time used by or for any insured or others from handling, storage, disposal, processing or treatment of waste;
- (c) Which are or were at any time transported, handled, stored, treated, disposed of, or processed as waste by or any insured or any person or organization for whom you may be legally responsible; or
- (d) At or from any premises, site, or location on which any insured or any contractors or subcontractors working directly or indirectly on any insured’s behalf are performing operations;
 - (i) If the pollutants are brought on or to the premises, site, or location in connection with such operations by such insured, contractor or subcontractor; or
 - (ii) If the operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of pollutants.

Subparagraph (d) (i) does not apply to “bodily Injury” or “property damage” arising out of the escape of fuels, lubricants or other operating fluids which are needed to perform the normal electrical, hydraulic or mechanical functions necessary for the operation of “mobile equipment” or its parts, if such fuels, lubricants or other operating fluids escape from a vehicle part designed to hold, store or receive them. This exception does not apply if the fuels, lubricants, or other operating fluids are intentionally discharged, dispersed or released, or if such fuels, lubricants or other operating fluids are brought on or to the premises, site or location with the intent to be discharged, dispersed or released as part of the operations being performed by such insured, contractor or subcontractor.

Subparagraphs (a) and (d) (I) do not apply to “bodily injury” or “property damage” arising out of heat, smoke, or fumes from a hostile fire.

As used in this exclusion, a hostile fire means one which becomes uncontrollable or breaks out from where it was intended to be.

(2) Any loss, cost or expense arising out of any:

- (a) Request, demand, or order that any insured or others test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize, or any way respond to, or assess the effects of pollutants; or

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- (b) Claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, or neutralizing, or in any way, responding to, or assessing the effects of pollutants.”

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste included materials to be recycled, reconditioned or reclaimed.

Further, this insurance does not apply to “bodily injury” or “property damage” arising out of:

- (1) The transportation of “mobile equipment” by an “auto” owned or operated by or rented or loaned to any insured; or
- (2) The use of “mobile equipment” in, or while in practice for, or while being prepared for any prearranged racing, speed, demolition, or stunting activity.

Endorsement No.: 230-E0215

ELEVATOR LIABILITY EXCLUSION ENDORSEMENT

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

It is hereby understood and agreed that coverages under this policy EXCLUDES any and all liability absolutely in whatsoever that may arise and/or claimed from the use of the elevator.

Endorsement No.: 230-E0216

SECURITY GUARD SERVICES EXCLUSION ENDORSEMENT

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

It is hereby understood and agreed that coverage’s under this policy are amended to EXCLUDE any and all liability absolutely in whatsoever to any person or persons employed as security guards by direct hire or by independent contract(s) that may arise within the insured’s premises while performing duties as assigned.

Attached to and forming part of “**PACIFIC BASIN INSURANCE COMPANY**”

Public Liability Policy No. 2302123

Issued to: **IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)**

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Endorsement No.: 230-E0217

LIQUOR EXCLUSION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

It is hereby understood and agreed that this policy does not apply to Bodily Injury or Property Damage for which the Insured may be held liable by reason of:

1. Causing or contributing to the intoxication of any person;
2. The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or
3. Any statute, ordinance or regulation relating to the sale, gift, distribution, or use of alcoholic beverages

Except as varied by this endorsement, all other terms and conditions of the policy remain the same.

Endorsement No.: 230-E0218

EXCLUSION OF ACTS OF TERRORISM

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

This insurance does not apply to any act of **TERRORISM**, including any injury or damage arising, directly or indirectly, whether it arises out of a “certified act of terrorism” or, a “non-certified act of terrorism”.

“Certified act of terrorism” means an act that is certified by the Secretary of the Treasury of the United States of America, in concurrence with the Secretary of State and the Attorney General of the United States of America, to be an act of terrorism pursuant to the U.S. Terrorism and Risk Insurance Act of 2002. The criteria contained in that Act for a “certified act of terrorism” include the following:

1. The act resulted in aggregate losses in excess of \$5 million; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

Attached to and forming part of "PACIFIC BASIN INSURANCE COMPANY"

Public Liability Policy No. 2302123

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"Non-certified act of terrorism" means any other act of terrorism that is not designated a "certified act of terrorism" by the Secretary of the Treasury of the United States of America.

This endorsement fulfills the requirements of the U.S. Terrorism Risk Insurance Act of 2002.

Endorsement No.: 230-E0219

ARBITRATION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

All disputes arising under this agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of the Northern Mariana Islands, without regard to principles of conflict of laws. The parties to this agreement will submit all disputes arising under this agreement to arbitration in the Commonwealth of the Northern Mariana Islands. The arbitrator shall be selected by application of the rules of the American Arbitration Association ("AAA"), or by mutual agreement of the parties. No party to this agreement will challenge the jurisdiction or venue provisions as provided in this section. Nothing contained herein shall prevent the party from obtaining an injunction.

Endorsement No.: 230-E0220

DIRECT-ACTION ENDORSEMENT

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

This policy is subject to the provisions of Public Law No. 14-36, amending the Direct-Action Provision set forth in 4 CMC § 7502 (e), which is cited in full below:

(e) Liability Policy: Direct Action. On any policy of liability insurance the injured person or his or her heirs or representatives shall have a right of direct action against the insurer within the terms and limits of the policy, whether or not the policy of insurance sued upon was written or delivered in the Commonwealth, and whether or not the policy contains a provision forbidding the direct action; provided, that the cause of action arose in the Commonwealth and it has been determined that the insured cannot be personally served the summons and complaint and if by affidavit or otherwise the court is satisfied that with reasonable diligence, the defendant cannot be served. The action may be brought against the insurer alone, or against both the insured and insurer only if it has been determined that the insured cannot be personally served

Attached to and forming part of "PACIFIC BASIN INSURANCE COMPANY"

Public Liability Policy No. 2302123

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the summons and complaint and if by affidavit or otherwise the court is satisfied that with reasonable diligence, the defendant cannot be served, and that a cause of action arises against the party upon whom service is made, or he is a necessary and proper party to the action, the court may order that the insurer may be named in a direct-action lawsuit.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms and conditions of the policy, except as hereinabove set forth.

Endorsement No.: 230-E0221

PREMISES MEDICAL PAYMENTS INSURANCE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

Limit of Liability: NOT APPLICABLE

Additional Premium: NOT APPLICABLE

The Company will pay medical expenses as described below for bodily injury caused by an accident:

- 1) on premises the Named Insured owns or rents;
- 2) on ways next to premises owned by or rented to the Named Insured; or
- 3) because of the Named Insured's operations; provided that:
 - (a) the accident takes place in the coverage territory and during the policy period
 - (b) the expenses are incurred and reported to the Company within one year of the date of the accident; and
 - (c) the injured person submits to examination, at the Company's expense, by physicians of the Company's choice as often as the Company may reasonably require.

The Company will make payment regardless of fault for reasonable expenses not exceeding the limit of liability for:

1. first aid at the time of an accident;
2. necessary medical, surgical, ex-ray and dental services, including prosthetic devices; and
3. necessary ambulance, hospital, professional nursing and funeral services.

Exclusions

The Company will not pay expenses for bodily injury:

1. to any insured;
2. to any person hired to do work for or on behalf of any insured or a tenant of any insured;

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3. to a person injured on that part of premises the insured owns or rent that the person normally occupies;
4. to a person, whether or not an employee of any insured, if benefits for bodily injury are payable or must be provided under a workers’ compensation or disability benefits law or a similar law;
5. to a person injured while taking part in athletics;
6. included within the products-completed operations coverage part;
7. excluded elsewhere under the policy or any of its coverage parts.

All other terms and conditions of the policy remain unaltered.

Endorsement No.: 230-E0222

FIRE LEGAL LIABILITY ENDORSEMENT

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

Limit of Liability: NOT APPLICABLE

Property Description: NOT APPLICABLE

Location: NOT APPLICABLE

Occupancy: NOT APPLICABLE

Notwithstanding anything to the contrary contained in the policy or coverage parts attached thereto, the Company agrees with the Named Insured to pay on behalf of the Insured all sums which the Insured shall become legally liable to pay as damages because of injury to or destruction of property described above, including loss of use thereof, caused by accident and arising out of fire, subject to the limit of liability specified above.

All other terms and conditions of the policy remain unaltered.

This endorsement is effective as of inception of the policy to which it is attached.

Attached to and forming part of "PACIFIC BASIN INSURANCE COMPANY"

Public Liability Policy No. 2302123

Issued to: IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)

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Endorsement No.: 230-E0223

COMMUNICABLE DISEASE EXCLUSION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

IT IS HEREBY UNDERSTOD AND AGREED that no coverage applies to bodily injury or property damage which arises out of the transmission of a communicable disease by a covered person.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the policy, except as hereinabove set forth.

This endorsement is effective as of inception of the policy of which this form is made a part.

Endorsement No.: 230-E0224

DEFENSE COSTS AND CLAIMS EXPENSES ENDORSEMENT

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

NOTWITHSTANDING ANY PROVISIONS OF THE POLICY TO THE CONTRARY, IT IS HEREBY UNDERSTOOD AND AGREED that in addition to damages to which this insurance applies, the Company will indemnify the Insured for those sums which the Insured shall pay a claims expenses and defense costs with respect to any claim or suits seeking such damage:

The Limit of Insurance stated in the Declaration Page is inclusive of claims expenses and defense costs, and therefore, the Limit of Insurance available for damages shall be reduced by any amount that the Company pays to indemnify for claims expenses and defense costs or that t Company incurs on behalf of the Insured as claims expenses or defense costs.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limit conditions of the policy, except as hereinabove set forth.

This endorsement is effective as of inception of the policy of which this form is made a part.

Attached to and forming part of “**PACIFIC BASIN INSURANCE COMPANY**”

Public Liability Policy No. 2302123

Issued to: **IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)**

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Endorsement No.: 230-E0225

**NOTICE OF ATTACHMENT OF THE DEFENSE COSTS AND CLAIMS
EXPENSE ENDORSEMENT**

**PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE
POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.**

The policy you are acquiring includes a Defense Costs and Claims Expenses Endorsement, which provides that the Limit of Insurance stated in the declaration page of this policy is inclusive of all costs and expenses incurred in defending you against any claim or suit seeking damages.

Therefore, the Limit of Insurance available for damages shall be reduced by any amount paid or shall become payable as defense costs and claims expenses.

For example, if the Limit of Insurance stated in the declaration page is \$100,000, and the total amount paid for lawyers' fees and other related expenses is \$20,000, the remaining limit available for payment of damages will be \$80,000. If the final settlement amount agreed upon by the parties concerned or adjudged by the court is \$90,000, then you will have to bear the difference of \$10,000.

Endorsement No.: 230-E0226

EMPLOYER'S LIABILITY EXCLUSION

**PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE
POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.**

This endorsement modifies insurance under the following:

Commercial Liability Policy

This insurance does not apply to any liability for bodily injury sustained by:

- (a) An employee of the insured arising out of and in the course of employment by the insured; or
- (b) The spouse, child, parent, brother or sister of that employees as a consequence of (1) above.

This exclusion applies:

- 1. Whether the insured may be liable as an employer or in other capacity; and
- 2. To any obligation to share damages with or repay someone else who must pay damages because of the injury.

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Public Liability Policy No. 2302123

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Endorsement No.: 230-E0227

EMPLOYMENT RELATED PRACTICE LIABILITY EXCLUSION

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

It is hereby declared and agreed that the insurance afforded under this policy shall not include any claim that be made against the insured alleging wrongful termination, discrimination, sexual harassment or any similar employment related practices or acts.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the policy, except as hereinabove set forth.

This endorsement is effective: May 10, 2025

All other terms and conditions remain unaltered.

Endorsement No.: 230-E0228

COMMUNICABLE DISEASE EXCLUSION **(Casualty Insurance)**

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

1. Notwithstanding any provision to the contrary within this insurance agreement, this insurance agreement excludes all actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defense cost, cost, expense or any other amount incurred by or accruing to the insured, directly or indirectly and regardless of any other cause contributing concurrently or in any sequence, originating from, caused by, arising out of, contributed to by resulting from, or otherwise in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 2.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

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Public Liability Policy No. 2302123

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2.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

2.3. the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress or damage to human health, human welfare or property damage.

All other terms and conditions of the policy shall remain unaltered.

This endorsement is effective on the date of inception of the policy to which this form is made a part of.

Endorsement No.: 230-E0229

CYBER INCIDENT EXCLUSION (Casualty)

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

1. Notwithstanding any provision to the contrary within this insurance agreement or any endorsement thereto, this insurance agreement excludes any Cyber Loss.
2. If the insurer alleges that by reason of this exclusion any Cyber Loss sustained by the Insured is not covered by this insurance agreement, the burden of proving the contrary shall be upon the Insured.

Definitions

3. Cyber loss means all actual or alleged loss, damage, liability, injury, compensation, sickness, disease, death, medical payment, claim, cost, defense cost, expense or any other amount incurred by or accruing to the Insured, including but not limited to any mitigation cost or statutory fine or penalty, directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Incident.
4. Cyber Incident means:
 - 4.1.1 an unauthorized or malicious act or malicious act or series of related unauthorized or malicious acts, regardless of time and place, or the thereof or hoax thereof; and /or
 - 4.1.2 a failure to act, any error or omission or accident or series of related failures to act, error or omission or accidents; and/or
 - 4.1.3 a breach of duty, statutory duty or regulatory duty or trust or series of related breaches of duty, statutory duty or regulatory duty or trust; involving access to, processing of, use of operation of any Computer System or any data by any person or group(s) of persons.

Attached to and forming part of "PACIFIC BASIN INSURANCE COMPANY"

Public Liability Policy No. 2302123

Issued to: IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED (Parent Company registered in Hong Kong) and/or BEST SUNSHINE INTERNATIONAL LIMITED and/or IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC (being Companies registered in Saipan)

5. Computer System means any computer, hardware, software, information technology and communications system or electronic device, including any similar system or any configuration of the aforementioned and including any associated input, out or data storage device, networking equipment or back up facility.

All other terms and conditions of the policy shall remain unaltered.


This endorsement is effective on the date of inception of the policy to which this form is made a part of.

PACIFIC BASIN INSURANCE COMPANY

Date issued: June 17, 2025



JOSEPH C. REYES, President




Authorized Representative

ACKNOWLEDGEMENT BY INSURED

I/We hereby acknowledge having read the foregoing Notice and confirm full understanding thereof.

Date: June 17, 2025

Howyo Chi

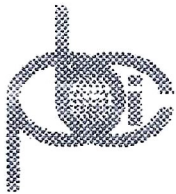


Print Name & Signature

Director

Position/Title

EXHIBIT 2



PACIFIC BASIN INSURANCE COMPANY

P.O. Box 500710, Saipan, MP 96950
 Phone # (670) 234-5860/234-7864
 Fax # (670) 234-7841

Invoice

No. **P4923/25**

Date:

6/17/2025

IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC
 PMB 895 P.O. Box 10001, Garapan
 Saipan, MP 96950

Tel. No.

POLICY NO(S): 2302123

End. No.: E25-

Policy Period: 5/10/2025 - 5/10/2026

DATE	POLICY NO.	DESCRIPTION	AMOUNT
5/10/2025		Billing for Public Liability Insurance Policy	
		Deposit Premium	16,900.00
		5% BGRT	845.00
6/16/2025		NOTE: Payment on OR#21767	

Interest of 1.5% per month is charged on all
 account balances over 30 days.

Total \$17,745.00

Questions concerning this invoice?
 Call: (670) 234-5860/7861

Payments/Credits -\$17,745.00

PAY THIS AMOUNT \$0.00

MAKE ALL CHECKS PAYABLE TO:
PACIFIC BASIN INSURANCE COMPANY

THANK YOU FOR YOUR BUSINESS!

Payment Receipt

PACIFIC BASIN INSURANCE COMPANY**P.O. Box 500710, Saipan, MP 96950****Received From:**

IMPERIAL PACIFIC INTERNATI...

IMPERIAL PACIFIC INTERNATIONAL (CNMI),LLC

PMB 895 P.O. Box 10001, Garapan

Saipan, MP 96950

Date Received 06/16/2025**Payment Amount** \$17,745.00 *9***Payment Method** Check**Check/Ref. No.** OR#21767**Invoices Paid**

Date	Number	Amount Applied
06/17/2025	P4923	-\$17,745.00

EXHIBIT 3

PACIFIC BASIN INSURANCE COMPANY

P.O. Box 710, Saipan, MP 96950

Tel. nos. (670) 234-5860/7861 Fax (670) 234-7841

WORKER'S COMPENSATION POLICY

PACIFIC BASIN INSURANCE COMPANY (herein after called "*the Company*")

Does Hereby Agrees with insured, named in the declarations made a part hereof, in consideration of the payments of the premium in reliance upon the statement in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

I. Coverage – Workman's Compensation: To pay promptly when due all compensation and other benefits required of the insured by the workmen's compensation law, of the Commonwealth of the Northern Mariana Islands.

II. Defense, Settlement, Supplementary Payments: As respects the insurance afforded by the other terms of this policy the company shall:

- (a) defend any proceedings against the insured seeking such benefits and any suit against the insured alleging such injury and seeking damages on account thereof, even if such proceeding or suit is groundless false or fraudulent; but the company may make such investigation, negotiation and settlement of any claim or suit as it deems expedient;
- (b) reimburse the insured for all reasonable expenses, other than loss of earnings, incurred at the company's request.

The amount incurred under this insuring agreement, except settlements of claims and suits, are payable by the company in addition to the amounts payable under the coverage.

III. Definitions:

- (a) **Workmen's Compensation Law.** The unqualified term 'workmen's compensation law' means the workmen's compensation law and any occupational disease law of the Territory designated in Item 3 of the declarations, but does not include those provisions of any such law which provide non-occupational disability benefits
- (b) **Territory:** the word "Territory" means the Territory of the Commonwealth of the Northern Mariana Islands.
- (c) **Bodily Injury by Accident; Bodily Injury by Disease.** The contraction of disease is not an accident within the meaning of the word "accident" in the term "bodily injury by accident" and only such disease as results directly from a bodily injury by accident is included within the term "bodily injury by accident." The term "bodily injury by disease" includes only such disease as not included within the term "bodily injury by accident."

IV. Application of Policy: This policy applies only to injury (1) by accident occurring during the policy period, or (2) by disease caused or aggravated by exposure of which the last day of the last exposure, in the employment of the insured, to conditions causing the disease occurs during the policy period.

EXCLUSIONS

This policy does not apply:

- (a) under the coverage to operations conducted at or from any workplace not described in Item 1 or 4 of the declarations if the insured has, under the workmen's compensation law, other insurance for such operations or is a qualified self insurer therefor:

- (b) to domestic employment or to farm or agricultural employment unless required by Law or described in the declarations.

CONDITIONS

1. Premium: The premium bases and rates for the classification of operations described in the declarations are as stated therein and for classifications not so described are those applicable in accordance with the manuals in use by the company. This policy is issued by the company and accepted by the insured with the agreement that if any change in classifications, rates or rating plans is or becomes applicable to this policy under any law regulating this insurance or because of any amendments affecting the benefits provided by the workmen's compensation law, such change with the effective date thereof shall be stated in an endorsement issued to form a part of this policy.

When used as a premium basis, 'remuneration' means the entire remuneration, computed in accordance with the manuals in use by the company, earned during the policy period by (a) all executive officers and other employees of the insured engaged in operation covered by this policy, and (b) any of the person performing work which may render the company liable under this policy for injury to or death of such person in accordance with workmen's compensation law.

If the declaration provide for adjustment of premium on other than an annual basis, the insured shall pay the deposit premium to the company upon the inception of this policy and thereafter interim premiums shall be computed in accordance with the manuals in use by the company and paid by the insured promptly after the end of each interval specified in the declarations. The deposit premium shall be retained by the company until termination of this policy and credited to the final premium adjustment.

The insured shall maintain records of the information necessary for premium computation on the bases stated in the declarations, and shall send copies of such records to the company at the end of the policy period and at such times during the policy period as the company may direct. If the insured does not furnish records of the remuneration of persons within the definition of remuneration foregoing, the remuneration of such persons shall be computed in accordance with the manuals in use by the company.

The premium stated in the declaration is an estimated premium only. Upon termination of this policy, the earned premium shall be computed in accordance with the rules, rates, rating plans, premiums and minimum premiums, applicable to this insurance in accordance with the manuals in use by the company. If the earned premium thus, computed exceeds the premium previously paid, the insured shall pay the excess to the company; If less, the company shall return to the insured the unearned portion paid by the insured. All premiums shall be fully earned whether any workmen's compensation law, or any part thereof, is or shall be declared invalid or unconstitutional.

2. Long Term Policy: If the policy is written for a period longer than one year, all the provisions of this policy shall apply separately to each consecutive twelve months period, or, if the first or last consecutive period is less than twelve months, to such period of less than twelve months, in the same manner as if a separate policy had been written for each consecutive period. The earned premium for each such period shall be computed as provided by Condition 1 of this policy, subject, except as otherwise provided in the manuals in use by the company with respect to classifications of operations for which this policy provides a per capita premium basis, to the following provisions.

- (a) The premium rates for the first consecutive period shall be those stated in the declarations and those applicable for such period in accordance with the manuals in use by the company;
- (b) The premium bases, classifications of operations, rates, rating plans, premiums and minimum premiums for each such subsequent period shall be those applicable for such period in accordance with the manuals in use by the company.

3. Partnership or Joint Venture as Insured: If the insured is a partnership or joint venture, such insurance as is afforded by this policy applies to each partner or member thereof as an insured only while he is acting within the scope of his duties as such partner or member.

4. Inspection and Audit: The company and any rating authority having jurisdiction by law shall each be permitted but not obligated to inspect at any reasonable time the workplaces, operation, machinery and equipment covered by this

policy. Neither the right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking on behalf of or for the benefit of the insured or others to determine or warrant that such workplaces, operations, machinery or equipment are safe or healthful, or are in compliance with any law, rules or regulations.

The company and any rating authority having jurisdiction by law shall each be permitted to examine and audit the insured's payroll records, general ledger, disbursements, vouchers, contracts, tax reports and all other books, documents and records of any and every kind at any reasonable time during the policy-period and any extension thereof and within three years after termination of this policy, as far as they show or tend to show or verify the amount of remuneration or other premium basis, or relate to the subject matter of this insurance.

5. Notice of Injury: When an injury occurs written notice shall be given by or on behalf of the insured to the company or any of its authorized agents as soon as practicable. Such notice shall contain particulars sufficient to identify the insured and also reasonably obtainable information respecting the time, place and circumstances of the injury, the names and addresses of the injured and of available witnesses.

6. Notice of Claim or Suit: If claim is made or suit or other proceeding is brought against the insured, the insured shall immediately forward to the company every demand, notice, summons or other process received by him or his representative.

7. Assistance and Cooperation of the Insured: The insured shall cooperate with the company and, upon the company's request, shall attend hearings and trials and shall assist in effecting settlements, securing and giving evidence, obtaining the attendance of witnesses and in the conduct of suits or proceedings. The insured shall not, except at his own cost, voluntarily make any payment, assume any obligation or incur any expense other than for such immediate medical and other services at the time of injury as are required by the workmen's compensation law.

8. Statutory Provisions – the company shall be directly and primarily liable to any person entitled to the benefits of the workmen's compensation law under this policy. The obligations of the company may be enforced by such persons, or for his benefit by any agency authorized by law, whether against the company alone or jointly with the insured. Bankruptcy or insolvency of the insured or of the insured's estate, or any default of the insured, shall not relieve the company of any of its obligations under the coverage.

As between the employee and the company, notice or knowledge of the injury on the part of the insured shall be notice or knowledge, as the case may be, on the part of the company; the jurisdiction of the insured, for the purpose of the workmen's compensation law, shall be jurisdiction of the company and the company shall in all things be bound by and subject to the findings judgments, awards, decrees, orders or decisions rendered against the insured in the form and manner provided by such law and within the terms, limitations and provisions of this policy not inconsistent with such law.

All of the provisions of the workmen's compensation law shall be and remain a part of this policy as fully and completely as if written herein, so far as they apply, to compensation and other benefits provided by this policy and to special taxes, payments into security or other special funds, and assessments required of or levied against compensation insurance carriers under such law.

The insured shall reimburse the company for any payments required of the company under the workmen's compensation law, in excess of the benefits regularly provided by such law, solely because of injury to (a) any employee by reason of the serious and willful misconduct of the insured, or (b) any employee employed by the insured in violation of law with the knowledge or acquiescence of the insured or any executive officer thereof.

Nothing herein shall relieve the insured of the obligations imposed upon the insured by the other terms of this policy.

9. Other Insurance: If the insured has other insurance against a loss covered by this policy, the company shall not be liable to the insured hereunder for a greater proportion of such loss than the amount which would have been payable under this policy, had no such other insurance existed, bears to the sum of said amount and the amounts which would have been payable under each policy applicable to such loss, had each such policy been the only policy so applicable.

10. Subrogation: In the event of any payment under this policy, the company shall be subrogated to all rights of recovery therefor of the insured and any person entitled to the benefits of this policy against any person or organization, and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after-loss to prejudice such rights.

11. Changes: Notice to any agent or knowledge possessed by any agent or by any person shall not effect a waiver or a change in any part of this policy or estop the company from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or change, except by endorsement issued to form a part of this policy, signed by an authorized representative of the company.

12. Assignment: Assignment of interest under this policy shall not bind the company until its consent is endorsed hereon. If, however, during the policy period the insured shall die, and written notice is given to the company within thirty days after the date of such death, this policy, shall cover the insured's legal representative as insured; provided that notice of cancellation addressed to the insured named in the declaration and mailed or delivered, after such death, to the address shown in this policy, shall be sufficient notice to effect cancellation of this policy.

13. Cancellation: This policy may be cancelled by the Insured by surrender thereof to the company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be cancelled by the company by mailing to the insured at the address shown in this policy written notice stating when not less than ten days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender of the effective date and hour of cancellation stated in the notice shall become the end of the end of the policy period. Delivery of such written notice either by the insured or by the company shall be equivalent to mailing.

If the insured cancels, unless the manual in use by the company otherwise provide, earned premium shall be (1) computed in accordance with the customary short rate table and procedure and (2) not less than the minimum premium stated in the declarations. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made at the time cancellation is effected and, if not then made, shall be made as soon as practicable after cancellation become effective. The company's check or the check of its representative mailed or delivered as aforesaid shall be a sufficient tender of any refund of premium due to the insured.

When the insurance under the workmen's compensation law may not be cancelled except in accordance with such law, this condition so far as it applies to the insurance under this policy with respect to such law, is amended to conform to such law.

14. Terms of Policy Conformed to Statute – Terms of this policy which are in conflict with the provisions of the workmen's compensation law are hereby amended to conform to such law.

15. Declarations: By acceptance of this policy the insured agrees that the statements in the declarations are his agreements and representations, that this policy is issued in reliance upon the truth of such representations and that this policy embodies all agreements existing between himself and the company or any of its agents relating to this insurance.

In Witness Whereof, the company has caused this policy to be executed and attested, but this policy shall not be valid unless, countersigned by a duly authorized representative of the company.

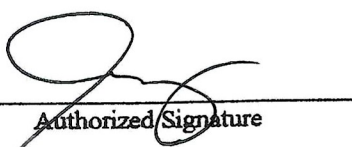


PRESIDENT



SECRETARY

Countersigned
By:



Authorized Signature

June 17, 2025

Date



Department of Commerce

WORKERS' COMPENSATION COMMISSION
COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS
P.O. Box 5795 CHRB, Saipan MP 96950
Tel: (670) 664-8018/8024 • Fax (670) 664-8074
Website: www.commerce.gov.mp



This Certificate of Compliance is hereby filed in accordance with Section 9346 of Public Law 6-33.

PART 1. EMPLOYER'S INFORMATION

NAME OF EMPLOYER: IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

OTHER NAME OR DOING BUSINESS AS (DBA): _____

MAILING ADDRESS: PMB 895 P.O. BOX 10001, SAIPAN, MP 96950

TELEPHONE NUMBER(S): (670) _____

TYPE OF BUSINESS ☐ SOLE PROPRIETOR ☐ CORPORATION ☐ PARTNERSHIP
 ☐ ASSOCIATION ☒ OTHERS LLC

DATE OF HIRED OR ARRIVAL IN THE CNMI: _____ (ATTACHED PROOF)

DRAW AREA MAP IN THE BACK (LOCATION OF YOUR BUSINESS)

PART II. INSURANCE COVERAGE

CHECK ONE BOX BELOW TO DESCRIBE THE STATUS OF YOUR INSURANCE COVERAGE:

☐ NEW ☒ RENEWAL ☐ SWITCHED CARRIER

NAME OF INSURANCE CARRIER: PACIFIC BASIN INSURANCE COMPANY

NO. OF EMPLOYEES COVERED: Twenty-Six (26) ESTIMATED PREMIUM: \$29,152.00

EFFECTIVE DATE OF POLICY: May 10, 2025 EXPIRATION OF POLICY: May 10, 2026

PLEASE ATTACHED INSURANCE POLICY

Declaration: I hereby declare under penalty of perjury that the information contained in this Certificate of Compliance is true and correct to the best of my knowledge. I also understand that I am responsible to file this Notice of Compliance within 30 days each year upon renewal of my insurance coverage

HOWYO CHI

Name and Title

[Signature]

Signature

Date

IMPERIAL PACIFIC INTERNATIONAL
Name of Insured: (CNMI), LLC Policy No.: WC-1502661
and Address: PMB 895 P.O. Box 10001, Garapan, Saipan, MP 96950

IMPORTANT NOTICE

PLEASE READ YOUR ENTIRE POLICY TERMS AND CONDITIONS VERY CAREFULLY.

This Insurance Policy describes the risks you are insured against as well as the exclusions under certain circumstances. It **MUST** be read in conjunction with the Schedule of Insured and to ensure that your schedule and policy wording do provide the coverage you require. If you have any question, please call on us or your agent.

Before you enter into a contract of general insurance with an insurer, you have a duty, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

NON DISCLOSURE

If you fail to comply with your duty of full disclosure, Pacific Basin Insurance Company at its option may deny a claim or cancel the contract.

If your non-disclosure is fraudulent, Pacific Basin Insurance Company may also have the option of voiding the contract from its beginning/inception.

PRIVACY STATEMENT

We collect personal information from you for the purpose of providing you with insurance products, services, processing and assessing claims. You can choose not to provide this information; however, we may not be able to process your requests. We may disclose information we hold about you to other Insurers, an insurance reference service or as required by law. In the event of a claim, we may disclose information to and / or collect additional information about you from investigators or legal advisers.

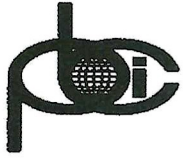
I have read and understand this Important Notice.



Name, Signature and Date
Policyholder or Authorized Representative

Copy Delivered by Agent(cy) on Record

Name, Signature and Date



Pacific Basin Insurance Company

P.O. Box 500710, Saipan, MP 96950

Tel. No. (670) 234-5860/7861

WC-1502661

Wages Declaration Schedule

IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

Wages paid for year ended 05/10/2024 - 05/10/2025

Policy No. WC-1502598

Renewal No. _____

NO. OF WORKERS	Nature of Work (Specify each Class)	Code	Actual Wages	Substitutes Cash and Allowance	Office Use Only		
			Paid		TOTAL	Rate %	Premium
2	EXECUTIVES	8810	180,000.00		180,000.00	0.17%	306.00
15	SECURITY GUARDS	7721	312,000.00		312,000.00	6.71%	20,935.00
5	MAINTENANCE	9015	108,160.00		108,160.00	3.11%	3,364.00
1	ADMIN	8810	33,280.00		33,280.00	0.17%	57.00
3	HOSPITALITY	9050	87,360.00		87,360.00	1.51%	1,319.00
26	TOTAL		720,800.00				25,981.00

Sub-total 25,981.00

2% SDF Tax 520.00

Premium Paid 26,501.00

Extra Premium -

Estimated Wages for year 2025 - 2026

No. of Workers	Nature of Work (Specify each Class)	Code	Estimated Wages	Substitutes Cash and Allowance	Office Use Only		
					TOTAL	Rate %	Premium
2	EXECUTIVES	8810	180,000.00		180,000.00	0.19%	342.00
15	SECURITY GUARDS	7721	312,000.00		312,000.00	7.38%	23,026.00
5	MAINTENANCE	9015	108,160.00		108,160.00	3.42%	3,699.00
1	ADMIN	8810	33,280.00		33,280.00	0.19%	63.00
3	HOSPITALITY	9050	87,360.00		87,360.00	1.66%	1,450.00
26	TOTAL		720,800.00				28,580.00

Sub-total 28,580.00

2% SDF Tax 572.00

Deposit Premium 29,152.00

I, Howyo Chi, declare under penalty of perjury under the laws of the CNMI that the foregoing is true and correct.

Executed this 17 day of June 2025.

Howyo Chi
Authorized Representative

STANDARD WORKMEN'S COMPENSATION

No. WC 1502661

Application No.

RENEWAL OF NUMBER
1502598

PACIFIC BASIN INSURANCE COMPANY

P.O. Box 710, Saipan, MP 96950
Tel. (670) 234-5860/7861 Fax (670) 234-7841

DECLARATIONS

SPACE FOR PRODUCER'S NAME & MAILING ADDRESS

Item 1. Name of Insured and Address (No., Street, Town or City, Country, State)

PBI

IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC
PMB 895 P.O. Box 10001, Garapan
Saipan, MP 96950

Expires:

Insured is (ENTER BELOW)

☐ INDIVIDUAL ☐ PARTNERSHIP ☐ CORPORATION ☒ LLC

(Other)

Locations – All usual workplace of the Insured at or from which operations covered by this policy are conducted are located at the above address unless otherwise stated herein: (ENTER BELOW)

Item 2. Policy Period:

From 5/10/2025 to 5/10/2026 12:00 noon standard time at the address of the Insured as stated herein.

Item 3. Coverage A of this policy applies to the workmen's compensation law and an occupational disease law of each of the following states:
COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS

Item 4 POLICY CONDITION

	PREMIUM BASIS	RATES		CLASSIFICATION OF OPERATIONS
Estimated Annual Premiums	Estimated Total Annual Remuneration	Per \$100 of Remuneration	Code No.	Entries in this items, except as specifically provided elsewhere in This policy, do not modify any of the other provisions of this policy.
342.00	\$180,000.00	0.19%	8810	(2) EXECUTIVES
23,026.00	\$312,000.00	7.38%	7721	(15) SECURITY GUARDS
3,699.00	\$108,160.00	3.42%	9015	(5) MAINTENANCE
63.00	\$33,280.00	0.19%	8810	(1) ADMIN
1,450.00	\$87,360.00	1.66%	9050	(3) HOSPITALITY
572.00				2% SPECIAL DISABILITY FUND
				Nothing Follows
\$29,152.00	Total Estimated Annual Premium		\$ xx	Deposit Premium Minimum Premium

If indicated below, interim adjustments of premium shall be made

☒ Annually ☐ Semi-Annually ☐ Quarterly ☐ MonthlyNumbers of endorsement forming a part of this policy on its effective date
CNMI PUBLIC LAW 6-33

Countersigned by:

Authorized Representative

**ATTACHED TO AND FORMING PART OF PACIFIC BASIN INSURANCE COMPANY
WORKER'S COMPENSATION POLICY NO. WC-1502661**

The obligation of this Policy includes the CNMI Worker's Compensation Law, being Public Law No. 6-33 of the Sixth Northern Marianas Legislature, approved June 27, 1989 and all laws amendatory thereof or supplementary thereto which will be or become effective while this policy is in force.

The Company will carry out the provisions of Section 9345 of said law, Insolvency or bankruptcy of the employer and/or discharge therein shall not relieve the Company from payment of Compensation and other benefits lawfully due for disability or death sustained by an employee during the life of the Policy.

The Company agrees to abide by all the provisions of the law and all lawful rules, regulations, orders and decisions of the Worker's Compensation Commission unless and until set aside, modified or reversed by a court having jurisdiction of the parties and the subject matter.

If this employer is a contractor the subject of whose contract includes operations covered by this Policy and he shall sub-contract all or any part of such contract to one or more sub-contractors, the remuneration of all direct employees of as such sub-contractors shall be included in the return of remuneration so reported shall be considered the remuneration of the employees of this Employer and shall in all instances be governed by the same terms, conditions, requirements and obligations of the Policy as the remuneration of the direct employees of this Employer. The requirements of this paragraph shall not apply as respects and such sub-contractor who has secured compensation for his direct employees as required by Public Law 6-33 of the Sixth Northern Marianas Legislature, but this Employer shall not claim the benefit of this exemption unless and until he shall satisfy the Company by certificate or otherwise that any sub-contractor has legally secured the payment of the compensation to his own direct employees and then only respecting any sub-contractor who has furnished such proof.

This policy and Endorsement shall not be cancelled prior to the date specified in this Policy or Endorsement for its expiration until at least thirty (30) days have elapsed after a notice of cancellation has been sent to the Worker's Compensation Commission and to the Employer in accordance with the provisions of Subsection © of Section 9321.

All terms, conditions, requirements and obligations expressed in this Policy or in any other endorsement attached there which are not consistent with or inapplicable to the provisions of this endorsement are hereby made part of the endorsement as fully and completely as if wholly written herein.

Reference to the law of any state in this Policy are hereby declared to include for the purpose of this endorsement only, any provisions of the CNMI Workmen's Compensation Law approved June 27, 1989. Public Law 6-33, Sixth Northern Marianas Legislature.

IT IS HEREBY DECLARED AND AGREED that the Company and any rating authority having jurisdiction by law shall each be permitted but not obligated to inspect at any reasonable time the workplaces, operations, machinery and equipment covered by this Policy. Neither the right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking on behalf of or for the benefit of the insured or others, to determine or warrant that such workplaces, operations, machinery and equipment are safe or healthful, or are in compliance with any law, rule or regulation.

The Company and any rating authority having jurisdiction by law shall each be permitted to examine and audit the insured's payroll records, general ledger, disbursements, vouchers, contracts, tax reports and all other books, documents and records of any and every kind at any reasonable time during the policy period and any extension thereof and within three (3) years after termination of this Policy as far as they show or tend to show or verify the amount of remuneration or other premium basis, or relate to the subject matter of this insurance.

Nothing herein contained shall be held to vary, alter, waive, or extend any of the Agreements, Conditions, Declarations, Exclusions, Limitations or Terms of the Policy, except as hereinabove set forth.



PACIFIC BASIN INSURANCE COMPANY

P.O. Box 500710, Saipan, MP 96950

Tel. nos. (670) 234-5860/7864

Fax (670) 234-7841

Endorsement No.: **150-E0201**

ENDORSEMENT

PLEASE READ THIS SPECIAL ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

Extra Premium: \$ -0- Return Premium \$ -0-

Insured Name: IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

Address: PMB 895 P.O. BOX 10001, SAIPAN, MP 96950

It is hereby UNDERSTOOD and AGREED that the Named Insured of this policy is SUBJECTED to notify, report, and declare ANY and ALL additions of Work Classification(s) to this policy throughout the policy period of insurance coverage. Additional Work Classification(s) declaration(s) MUST include the Name(s) of Employee(s), estimated annual wages and other information that maybe requested by Pacific Basin Insurance Company. Failure to notify, report and declare to Pacific Basin Insurance of any and all additional work classification(s) with specific name(s) of the employee(s) shall be grounds of denial of any and all claims that may arise and/or incurred. Estimated premium adjustment shall be computed accordingly.

FURTHERMORE, it is hereby UNDERSTOOD and AGREED that coverage under this policy applies only to company direct hire(s) employees only and not otherwise.

Attached to and forming part of Policy No.: WC- 1502661

This Endorsement is Effective: MAY 10, 2025

Expiration Date: MAY 10, 2026

PACIFIC BASIN INSURANCE COMPANY

Joseph C. Reyes/President
Authorized Representative

Attached to and forming part of "PACIFIC BASIN INSURANCE COMPANY"

Workers Compensation Insurance Policy No.: WC-1502661

Issued to: IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

=====

Endorsement No.: **150-E0202**

SPECIAL ENDORSEMENT

PLEASE READ THIS SPECIAL ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

IT IS HEREBY UNDERSTOOD AND AGREED, that any sickness or disease including death as a result of the CORONAVIRUS, COVID-19 are not covered under this policy.

FURTHERMORE, IT IS HEREBY AGREED, that coverages under this policy EXCLUDES and will not cover any claims arising under the influence of illegal drugs and alcohol including marijuana.



Joseph C. Reyes/President
AUTHORIZED SIGNATURE



PACIFIC BASIN INSURANCE COMPANY

P.O. Box 500710, Saipan, MP 96950

Tel. nos. (670) 234-5860/7864

Fax (670) 234-7841

Endorsement No.: **150-E0203**

DIRECT ACTION ENDORSEMENT

PLEASE READ THIS SPECIAL ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

This policy is subject to the provisions of Public Law No. 14-36, amending the Direct-Action Provision set forth in 4 CMC § 7502 (e), which is cited in full below:

(e) Liability Policy: Direct Action. On any policy of liability insurance the injured person or his or her heirs or representatives shall have a right of direct action against the insurer within the terms and limits of the policy, whether or not the policy of insurance sued upon was written or delivered in the Commonwealth, and whether or not the policy contains a provision forbidding the direct action; provided, that the cause of action arose in the Commonwealth and it has been determined that the insured cannot be personally served the summons and complaint and if by affidavit or otherwise the court is satisfied that with reasonable diligence, the defendant cannot be served. The action may be brought against the insurer alone, or against both the insured and insurer only if it has been determined that the insured cannot be personally served the summons and complaint and if by affidavit or otherwise the court is satisfied that with reasonable diligence, the defendant cannot be served, and that a cause of action arises against the party upon whom service is made, or he is a necessary and proper party to the action, the court may order that the insurer may be named in a direct action lawsuit.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms and conditions of the policy, except as hereinabove set forth.

Endorsement No.: **150-E0204**

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

PLEASE READ THIS SPECIAL ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

This insurance does not apply to TERRORISM, including injury or damage arising, directly or indirectly, out of a "certified act of terrorism".

"Certified act of terrorism" means an act that is certified by the Secretary of Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism and Risk Insurance Act of 2002. The criteria contained in that Act for a "certified act of terrorism" includes the following:

1. The act resulted in aggregate losses in excess of \$5 million; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

This endorsement fulfills the requirements of the U.S. Terrorism Risk Insurance Act of 2002.

Effective: MAY 10, 2025

All other terms and conditions remain unaltered.

Endorsement No.: **150-E0205**

ARBITRATION CLAUSE

PLEASE READ THIS ENDORSEMENT CAREFULLY FOR IT MAY CHANGE SOME OF THE POLICY TERMS AND CONDITIONS OF YOUR INSURANCE POLICY.

All disputes arising under this agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of the Northern Mariana Islands, without regard to principles of conflict of laws. The parties to this agreement will submit all disputes arising under this agreement to arbitration in the Commonwealth of the Northern Mariana Islands. The arbitrator shall be selected by application of the rules of the American Arbitration Association ("AAA"), or by mutual agreement of the parties. No party to this agreement will challenge the jurisdiction or venue provisions as provided in this section. Nothing contained herein shall prevent the party from obtaining an injunction.

All other terms and conditions remain unaltered.

Attached to and forming part of Policy No.: **WC-1502661**

Issued to **IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC**

This Endorsement is Effective: MAY 10, 2025

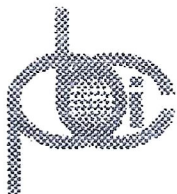
Expiration Date: MAY 10, 2026

PACIFIC BASIN INSURANCE COMPANY



Joseph C. Reyes/President
Authorized Representative

EXHIBIT 4



PACIFIC BASIN INSURANCE COMPANY

P.O. Box 500710, Saipan, MP 96950

Phone # (670) 234-5860/234-7864

Fax # (670) 234-7841

Invoice

No. P4924/25

Date:

6/17/2025

IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC
PMB 895 P.O. Box 10001, Garapan
Saipan, MP 96950

Tel. No.

POLICY NO(S): 1502661

End. No.: E25-

Policy Period: 5/10/2025 - 5/10/2026

DATE	POLICY NO.	DESCRIPTION	AMOUNT
5/10/2025		Billing for Worker's Compensation Insurance Policy	
		Deposit Premium	28,580.00
		2% SDF	572.00
Interest of 1.5% per month is charged on all account balances over 30 days.			
Total			\$29,152.00
Payments/Credits			\$0.00
PAY THIS AMOUNT			\$29,152.00

Questions concerning this invoice?

Call: (670) 234-5860/7861

MAKE ALL CHECKS PAYABLE TO:
PACIFIC BASIN INSURANCE COMPANY

THANK YOU FOR YOUR BUSINESS!

Payment Receipt


PACIFIC BASIN INSURANCE COMPANY**P.O. Box 500710, Saipan, MP 96950****Received From:**

IMPERIAL PACIFIC INTERNATI...

IMPERIAL PACIFIC INTERNATIONAL (CNMI),LLC

PMB 895 P.O. Box 10001, Garapan

Saipan, MP 96950

Date Received 06/17/2025**Payment Amount** \$29,152.00 **Payment Method** Check**Check/Ref. No.** OR#21773**Invoices Paid**

Date	Number	Amount Applied
06/17/2025	P4924	-\$29,152.00