



EAGLE OCEAN MARINE

CIRCULAR

MARCH 1, 2026

TO ALL INSUREDS AND BROKERS

Dear Colleagues:

NOTICE OF CANCELLATION IN RESPECT OF WAR RISKS FOR CERTAIN COVERS

Eagle Ocean Marine is closely monitoring the rapidly evolving situation in Iran and the surrounding region, which has created a materially elevated risk environment. As a consequence of the recent developments, reinsurers are issuing Notices of Cancellation and significantly reducing available war-risk capacity.

In response, Eagle Ocean Marine has determined that it is necessary to issue a Notice of Cancellation of War Risk Cover to its Insureds.

This Circular constitutes formal Notice of Cancellation of the War Risk Cover pursuant to Section III, Clause 2 of the General Terms & Conditions of Cover. This notice is hereby given and will take effect 72 hours after 00:00 hrs GMT on March 2, 2026.

Please note that this Notice is only in respect of any War Risks coverage extensions.

Upon expiry of the Notice at 00:00 hrs GMT on March 5, 2026, War Risks coverage under the above covers and extensions will automatically be terminated where any such liabilities, losses, damages, costs and expenses occur or arise in the waters specifically mentioned below:

- **Iran and Iranian waters** including coastal waters up to 12 nautical miles offshore
- **Persian/Arabian Gulf and adjacent waters** as defined

Definition

Persian/Arabian Gulf and adjacent waters including the Gulf of Oman and waters west of the line from Oman's territorial limit off Cape al-Hadd at 22°42.5'N, 59°54.5'E northeast to the Iran-Pakistan border at 25°10.5'N, 61°37.5'E

This notice does not alter the position of any other area currently restricted or excluded under an Insured's respective policies.

All other terms and conditions remain unchanged.

One Battery Park Plaza, 31st Fl., New York NY 10004, USA

T +1 212 847 4600

info@eagleoceanmarine.com

www.eagleoceanmarine.com

Eagle Ocean Marine is exploring possible solutions to provide a reinstatement of cover on an individual risk basis. Please contact the Underwriting Department for further details.

Yours faithfully,



Dorothea Ioannou, CEO
Eagle Ocean Agencies, Inc.

Eagle Ocean Marine is an American Club fixed premium facility offering gold standard International Group club service, underpinned by the impeccable security of reinsurance at Lloyd's.

