Marsh Commercial

10th November 2026

To Whom It May Concern

Confirmation of insurance - WhiskyInvestDirect Ltd

As requested by the above client, we are writing to confirm that we act as Insurance Brokers to the client and that we have arranged insurance(s) on its behalf as detailed below:

Property/All risks

Policyholder:	WhiskyInvestDirect Ltd
Business description:	Storage of whisky for investment purposes
Insurer:	TRV 5000 Travelers at Lloyd's, Allied World Assurance Company (Europe) dac, HDI Global Specialty SE issued through Marsh Ltd
Cover period:	19th May 2026 to 18th May 2027
Basis of settlement:	With respect to property insured hereunder, loss under this Policy shall be determined as follows: a) The amount agreed upon between the Assured and the owner and/or agent or representative of the owner thereof b) Agreed value as per a schedule of the stock record held by the broker c) Where a) or b) don't apply, full replacement value of the Insured Items including duty where this applies
Exclusions:	Communicable Disease endorsement Terrorism Cyber exclusion
Excess:	£5,000 each and every loss

We have placed the insurance which is the subject of this letter after consultation with the client and based upon the client's instructions only. Terms of coverage, including limits and deductibles, are based upon information furnished to us by the client, which information we have not independently verified.

This letter is issued as a matter of information only and confers no right upon you other than those provided by the policy. This letter does not amend, extend or alter the coverage afforded by the policies described herein. Notwithstanding any requirement, term or condition of any contract or other document with respect to which this letter may be issued or pertain, the insurance afforded by the policy (policies) described herein is subject to all terms, conditions, limitations, exclusions and cancellation provisions and may also be subject to warranties. Limits shown may have been reduced by paid claims.

We express no view and assume no liability with respect to the solvency or future ability to pay of any of the insurance companies which have issued the insurance(s).

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Marsh

We assume no obligation to advise yourselves of any developments regarding the insurance(s) subsequent to the date hereof. This letter is given on the condition that you forever waive any liability against us based upon the placement of the insurance(s) and/or the statements made herein with the exception only of wilful default, recklessness or fraud.

This letter may not be reproduced by you or used for any other purpose without our prior written consent.

This letter shall be governed by and shall be construed in accordance with the law of England and Wales and any disputes as to its terms shall be submitted to the exclusive jurisdiction of the courts of England and Wales.

Yours faithfully,

MARSH LTD
REGISTERED INSURANCE BROKERS
5 GEORGE SQUARE
GLASGOW G2 1AR

For and on behalf of Marsh Commercial