

### **Claims Control Clause (LM4)**

Notwithstanding anything to the contrary contained in this insurance it is a condition precedent to insurers' liability under this insurance that:

- (a) The insured shall give to the insurer(s) written notice as soon as reasonably practicable of any claim made against the insured in respect of the business insured hereby or of its being notified of any circumstances which could give rise to such a claim.
- (b) The insured shall furnish the insurer(s) with all information known to the insured in respect of claims or possible claims notified in accordance with (a) above and shall thereafter keep the insurer(s) fully informed as regards all developments relating thereto as soon as reasonably practicable.
- (c) The insurer(s) shall have the right at any time to appoint adjusters and/or representatives to act on their behalf to control all investigations, adjustments and settlements in connection with any claim notified to the insurer(s) as aforesaid.
- (d) The insured shall co-operate with the insurer(s) and any other person or persons designated by the insurer(s) in the investigation, adjustment and settlement of such claim.

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NMA2738

### **Premium Payment Clause**

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non-payment of premium only the following clause will apply.

The Insurer undertakes that premium will be paid in full to Insurers within 90 days of inception of this contract (or, in respect of instalment premiums, when due).

If the premium due under this contract has not been so paid to Insurers by the 90<sup>th</sup> day from the inception of this contract (and, in respect of instalment premiums, by the date they are due) Insurers shall have the right to cancel this contract by notifying the Insured via the broker in writing. In the event of cancellation, premium is due to Insurers on a pro rata basis for the period that Insurers are on risk but the full contract premium shall be payable to Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

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

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

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LSW3001

### **30 Days' Notice of Cancellation Either Side**

This policy can be cancelled either by the Insured or by the Insurer(s) giving in writing to the other 30 day's notice of cancellation effective from the date shown on the cancellation letter. In which case the Pro-rata refund of premium for the un-expired period of risk will be made.

### **Sanction Limitation and Exclusion Clause**

No insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

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15 September 2010

### **Change in Risk Clause**

It is warranted that the statements and particulars in the proposal form referred to in the schedule and any supplementary information pertaining thereto provided by or on behalf of the insured are the basis of this policy and shall be deemed incorporated herein.

The insured agrees, by acceptance of this policy:

- that the statements and particulars in the proposal form, and any supplementary information are fair representations and that this policy is issued in reliance upon the truth of such representations; and
- that in the event of the proposal form, or any supplementary information, containing misrepresentations which materially affect the acceptance of risk hereunder by the company this policy shall be void in its entirety and of no effect whatsoever.

The insured must provide notice in writing if, during the policy period, there is any alteration in any material fact in relation to the business, its principals or activities since completion of the proposal form.

Material facts are those that an insurer would regard as likely to influence the acceptance and assessment of your insurance and include but are not limited to:

- A significant change in the scope of Professional Services provided.
- A significant change in fees.
- A change in the Professional Services provided geographically.
- If the Insured is a subject of a merger or acquisition.

Antarah Limited is then entitled to impose additional premium, terms and conditions that they deem.

#### **DIFC-LCIA Clause**

Any dispute connected with the formation, performance, interpretation, nullification, termination or invalidation of this Agreement or arising from, or related to, this Agreement in any manner whatsoever shall be referred to arbitration in accordance with the Arbitration Rules of the DIFC – LCIA Arbitration Centre (the “Rules”), which Rules are deemed to be incorporated by reference into this Clause. For the purposes of any arbitration proceedings commenced pursuant to this Clause:

- a) The number of arbitrators shall be three (“the Tribunal”);
- b) The seat of the arbitration shall be [the Dubai International Financial Centre];
- c) The place at which the arbitration takes place shall be [Dubai];
- d) The language to be used in the arbitral proceedings shall be English.

Each of the Parties:

- a) Will submit to the non-exclusive jurisdiction of the courts of [the DIFC] for the purposes of ratifying any award made pursuant to arbitration proceedings conducted in accordance with this Clause;
- b) Will not challenge any arbitral award made pursuant to arbitration proceedings conducted in accordance with this Clause; and
- c) Will not object to or challenge any application to enforce any arbitral award made pursuant to arbitration proceedings conducted in accordance with this Clause in any court and it will submit to the jurisdiction of that court for the purposes of those enforcement proceedings.

### **Loss of Documents Extension**

Notwithstanding anything contained herein to the contrary it is hereby agreed that if during the period specified in the Schedule the Insured shall discover that any documents (as hereinafter defined), the property of or entrusted to the firm named in the Schedule or their predecessors in business, which may now or hereafter be, or be supposed or believed to be, in the custody of the said firm, or in the custody of any other person to or with whom such documents have been entrusted, lodged or deposited by the said firm in the ordinary course of business, have while within the limits of the territory specified in the Schedule been destroyed or damaged or lost or mislaid and after diligent search cannot be found, the Company will indemnify the Insured against

- a) legal liability of whatsoever nature which the Insured may incur to any other person in consequence of such documents having been so destroyed, damaged, lost or mislaid, and
- b) costs and expenses of whatsoever nature incurred by the Insured in replacing or restoring such documents.

#### Definition

In this Extension 'documents' mean deeds, wills, agreements, maps, plans, records, books, letters, certificates, forms and documents of any nature whatsoever, whether written, printed or reproduced by any other method (other than bearer bonds, coupons, bank-notes, currency notes, negotiable instruments and computer system's records).

#### Conditions

- a) The sum insured under this Policy shall not be increased by reason of this Extension.
- b) The deductible shall similarly apply to this Extension. In the event of a sublimit, it shall apply in the same proportion as that which it bears to the total limit insured.
- c) Any claim for costs and expenses incurred by the Insured in replacing or restoring documents shall be supported by bills or accounts which shall be subject to approval by a competent person to be nominated by the Company with the approval of the Insured.

Subject otherwise to the terms, conditions and exclusions of this Policy.

### **Libel and Slander Extension**

Notwithstanding anything contained herein to the contrary this Policy is extended to indemnify the Insured (notwithstanding Exclusion a) against any claim or claims which may be made against them or any of them during the period specified in the Schedule for libel and slander by reason of words written or spoken by

- a) the Insured as defined in the Schedule
- b) any person or persons who may during the subsistence of this Policy enter the firm insured hereunder in a professional capacity subject to General Condition c) below, cover being limited, however, to activities of such persons subsequent to their joining the Insured
- c) any person employed by the Insured

in the conduct, by or on behalf of the said firm, of any business conducted in their professional capacity.

#### Conditions

- a) The sum insured under this Policy shall not be increased by reason of this Extension.
- b) The deductible shall similarly apply to this Extension. In the event of a sublimit, it shall apply in the same proportion as that which it bears to the total limit insured.

Subject otherwise to the terms, conditions and exclusions of this Policy.

### **Dishonesty of Employees Extension**

Notwithstanding anything contained herein to the contrary this Policy is extended to indemnify the Insured (notwithstanding Exclusion b) against any claim or claims made against the Insured and/or any person employed by the Insured during the period specified in the Schedule, brought about or contributed to by any dishonest, fraudulent, criminal or malicious act or omission,

#### Conditions

- a) The sum insured under this Policy shall not be increased by reason of this Extension.
- b) The deductible shall similarly apply to this Extension. In the event of a sublimit, it shall apply in the same proportion as that which it bears to the total limit insured.
- c) Where payment is made in respect of a claim, and the Company is thereupon subrogated to all the Insured's rights of recovery in relation thereto, the Company may exercise any such rights against any partner and/or employee of the Insured if the claim has been brought about or contributed to by the dishonest, fraudulent, criminal or malicious act or omission of the employee.

Subject otherwise to the terms, conditions and exclusions of this Policy.

### **USA / Canada Exclusion**

It is agreed that this policy does not apply to any *Claim* brought in the jurisdiction of the *USA* or *Canada* nor any *Claim* brought elsewhere to enforce a judgement in the *USA* or *Canada* whether by way of reciprocal agreement or otherwise.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this Certificate shall have full force and effect.

### **Asbestos and Toxic Mould Exclusion**

Based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving:

- a) The manufacture, mining, processing, distribution, testing, remediation, removal, storage, disposal, sale, use of or exposure to asbestos or materials or products containing asbestos whether or not there is another cause of loss which may have contributed concurrently or in any sequence to a claim, or
- b) "fungi" whether or not there is another cause of loss which may have contributed concurrently or in any sequence to a claim;

"fungi" as utilised herein shall mean any fungus or mycota or any by-product or type of infestation produced by such fungus or mycota, including but not limited to mould, mildew, mycotoxins, spores or any biogenic aerosols.

All other terms and conditions remain unchanged.

### **Director & Officer Exclusion**

It is hereby understood and agreed that this policy excludes all sums which the Insured shall become liable to pay as damages and claimant's Defence costs and claims expenses as a result of any Claim arising from any unlawful or negligent act, error or omission, actual or alleged breach of trust, breach of warranty of authority, or breach of duty committed or attempted by a director or officer or employee where such Claim is made solely by reason of his holding the position of director or officer or employee and having acted in that capacity. It is understood that this exclusion does not apply to any Claim arising out of the professional services of the Insured.

### **Consequential Financial Loss Exclusion**

This Certificate/Policy excludes any claims for consequential loss. For the avoidance of doubt, consequential loss is defined as any indirect loss arising out of the negligent act, negligent error or negligent omission of the Insured including but not limited to loss of profit and/or income, loss of opportunity, loss of goodwill, loss of use, loss of production, increased costs of working.

### **Institute Cyber Attack Exclusion Clause**

- 1.1 Subject only to clause 1.2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer systems, computer software programme, malicious code, computer virus or process or any other electronic system.
- 1.2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

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### **Agents, Sub-Consultants and Sub-Contractors Exclusion**

Any claim directly or indirectly caused by or alleged to be caused by or contributed to in whole or in part by or arising from any agents, sub-consultants and sub-contractors.

All other terms and conditions of the policy remain unchanged.

### **Fines Penalties Exemplary Punitive Or Liquidated Damages Exclusion**

It is hereby declared and agreed that punitive or exemplary damages, fines, penalties, liquidated damages or the return or withdrawal of professional fees or any other damages resulting from the multiplication of compensatory damages are totally excluded

All other terms and conditions shall remain unaltered.

### **Delay/ Failure to Meet Timeline**

It is hereby declared and agreed that this insurance does not cover liability arising out of any delay/failure to meet timeline by the Original Insured or any person, firm or company acting for or on behalf of the Original Insured's behalf.

All other terms and conditions remains unaltered.

### **Marine Liability Exclusion**

It is agreed that no coverages under this policy apply to any damages arising out of any marine liability which would include but not be limited to the following list:

- Charterers' Liability
- Safe Berth Legal Liability
- Stevedores Liability
- Towers Liability
- Ship Repairers' Legal Liability
- Terminal Operation Liability
- Wharfingers Liability
- Protection and Indemnity including Collision
- Ship Builders' Liability
- U.S. Longshoreman and Harbor Workers

It is further agreed that no coverages under this policy shall apply to any damages arising out of:

Liability arising out of maintenance, fueling, loading or unloading of any watercraft or for any watercraft in the insured's care, custody or control;

Personal injury to passengers;

Damage to or destruction of any dock, pier, harbor, bridge, buoy, lighthouse, breakwater structure, beacon, cable or to any fixed or movable object or property for which the insured may be held liable;

Liability for cost or expense of, or incidental to, the removal of the wreck of any vessel.

All other terms and conditions of this policy remain unchanged.

### **War and Terrorism Exclusion Endorsement (Insurance)**

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

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



For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

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

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

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

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### **Errors and Omissions Policy**

#### **Preamble**

Whereas the person or persons, partnership, firm or company named in the Schedule (hereinafter referred to as "the Assured") have made to Underwriters a written proposal bearing the date stated in the Schedule and containing particulars and statements which, together with any other information which may have been supplied, shall be the basis of this contract and shall be considered as incorporated herein, and in consideration of the premium stated in the Schedule.

#### **Indemnity Clause**

Underwriters agree, subject to the terms, limitations, exclusions and conditions of this Policy, to indemnify the Assured against all sums which the Assured shall become legally liable to pay as damages and claimants' costs and expenses as a result of any claim or claims made against the Assured and notified to Underwriters during the Period of Insurance stated in the Schedule arising out of any negligent act, error or omission on the part of,

- (a) the Assured
- (b) any employee or director of the Assured, or
- (c) any other person, persons, partnership, firm or company acting for or on behalf of the Assured,

in or about the conduct of the Assured's business as specified in the Schedule.

#### **Costs and Expenses**

Underwriters also agree to pay all costs and expenses incurred in the investigation, defence or settlement of any claim which falls to be dealt with under this Policy.

### **Limit of Underwriters' Liability**

Provided always that Underwriters' total aggregate liability under this Policy shall not exceed the Limit of Indemnity specified in the Schedule in respect of all claims (which for the purpose of this clause shall be deemed to include all costs and expenses incurred in the investigation, defence or settlement of all claims) made against the Assured during any one Period of Insurance.

### **Excess Clause**

Provided further that Underwriters shall only be liable for that part of each and every claim (which for the purpose of this clause shall be deemed to include all costs and expenses incurred in the investigation, defence or settlement of any claim) which exceeds the amount of the Excess stated in the Schedule.

For the purpose of this clause "claim" shall mean all claims attributable to or arising out of the same cause or event.

If any expenditure is incurred by Underwriters which by virtue of this clause is the responsibility of the Assured then such amount shall be reimbursed to Underwriters by the Assured forthwith.

### **Legal Personal Representatives**

In the event of the death of any Assured Underwriters will, in respect of the liability incurred by the Assured, indemnify the Assured's legal personal representatives in the terms of this Policy provided that such legal personal representatives shall, as though they were the Assured, observe, fulfil and be subject to the terms, conditions and exclusions of this Policy insofar as they can apply.

### **Indemnity to Directors and Employees**

If the Assured so requires, Underwriters will indemnify any director or employee of the Assured in like manner to the Assured, provided always that all such persons shall, as though they were the Assured, observe, fulfil and be subject to the terms, conditions and exclusions of this Policy.

### **Claim**

"Claim" shall mean:-

- (i) any writ or summons or other application of any description whatsoever or cross-claim or counter claim issued against or served upon the Assured for any negligent act, error or omission, or
- (ii) any written communication alleging a negligent act, error or omission communicated to the Assured.

### **Period of Insurance**

The "Period of Insurance" means the period stated in the Schedule of the Policy.

## **Conditions**

### **Claims Notification**

1. (a) The Assured shall give to Underwriters immediate notice in writing during the Period of Insurance of:-
  - 1.1. any claim made against any Assured; or
  - 1.2. the receipt of notice from any person or entity of their intention to make a claim against the Assured for the results of any negligent act, error or omission, or
  - 1.3. any circumstances of which the Assured shall become aware which might reasonably be expected to give rise to a claim being made against the Assured, giving reasons for the anticipation of such claim, which full particulars as to dates and persons involved.

Such notice having been given as required by 1.2 or 1.3 above, any subsequent claim made shall be deemed to have been made during the Period of Insurance.
- (b) The Assured shall give Underwriters such information and co-operation as Underwriters may reasonably require and shall not disclose to anyone the existence of this Policy without Underwriters' consent.

### **Claims handling**

2. The Assured as a condition precedent to their right to be indemnified under this Policy shall not admit liability for or settle any claim or incur any costs or expenses in connection therewith without the written consent of Underwriters who shall be entitled to take over and conduct in the name of the Assured the defence or settlement of any claim.

The Assured shall not be required to contest any legal proceedings unless a Counsel to be mutually agreed upon by the Assured and Underwriters shall advise that such proceedings should be contested.

The Assured shall be entitled at their own risk to contest any claim or legal proceedings which in the opinion of Underwriters should be compromised or settled provided that Underwriters shall not be liable for any damages, costs or expenses incurred directly or indirectly as a result of the Assured's refusal to compromise or settle such claim or legal proceedings.

### **Waiver of Subrogation Against Directors or Employees**

3. If any payment is made under this Policy and Underwriters are thereupon subrogated to the Assured's rights of recovery in relation thereto, Underwriters agree not to exercise any such rights against any director or employee of the Assured unless the claim is

brought about or contributed to by the dishonest, fraudulent, criminal or malicious act or omission of the director or employee.

### **Adjustment of Premiums**

4. If the premium for this Policy has been calculated on any estimates furnished by the Assured, the Assured shall keep an accurate record containing all particulars relative thereto and shall at all times allow Underwriters or their duly appointed representative to inspect such records. The Assured shall within one month from expiry of the Period of Insurance furnish such particulars and information as Underwriters may require. The premium for such period shall then be adjusted and the difference paid by or allowed to the Assured as the case may be, provided that the premium for any Period of Insurance shall not be less than the Minimum Premium stated in the Schedule.

### **Cancellation**

5. This Policy may be cancelled by or on behalf of Underwriters by thirty days notice given in writing to the Assured and the premium hereon shall be adjusted in accordance with Condition 4, or if the premium has not been calculated on any estimates furnished by the Assured, on the basis of Underwriters receiving or retaining pro rata premium.

Notice shall be deemed to be duly received in the course of post if sent by pre-paid letter post properly addressed to the Assured's last known address.

### **Due Observance**

6. The due observance of and compliance with the terms, provisions and conditions of this Policy insofar as they relate to anything to be done or complied with by the Assured, shall be conditions precedent to any liability of Underwriters.

### **Exclusions**

Underwriters shall not be liable to indemnify the Assured against any claim or claims,

#### **Employers Liability**

- (a) arising directly or indirectly from bodily injury, sickness, disease or death sustained by any person arising out of and in the course of his/her employment by the Assured under any contract of service or apprenticeship, or for any breach of any obligation owed by the Assured as an employer to any employer to any employee.

#### **Land, Building Etc**

- (b) arising directly or indirectly from the ownership, possession or use by or on behalf of the Assured of any land, buildings, aircraft, watercraft, vessel or mechanically propelled vehicle.

#### **Dishonesty**

- (c) arising directly or indirectly from any dishonest, fraudulent, malicious or illegal act or omission of the Assured.

**Defamation**

- (d) alleging libel or slander.

**Infringement**

- (e) alleging infringement of Copyright, Patents, Registered Designs, Trade Marks or Passing-off.

**Contractual Liability**

- (f) arising directly or indirectly from any liability assumed by the Assured under any express warranty, agreement or guarantee unless such liability would have attached to the Assured notwithstanding such express warranty, agreement or guarantee.

**Products**

- (g) arising out of or relating to goods or products, sold, supplied, repaired, altered, manufactured, installed or maintained by the Assured or any related Company or by sub-contractors of the Assured.

**Bodily Injury/Property Damage**

- (h) for bodily injury, sickness, disease or death sustained by any person or any loss, damage or destruction of property unless such claim emanates from negligent advice, design specification, formula or a breach of duty owed in a professional capacity by the Assured.

**Insolvency/Bankruptcy of Assured**

- (i) arising out of or relating directly or indirectly from the insolvency or bankruptcy of the Assured.

**Seepage & Pollution**

- (j) based upon, arising out of or relating directly or indirectly from or in consequence of or in any way involving, seepage, pollution or contamination of any kind.

**Other Insurance**

- (k) in respect of which the Assured are entitled to indemnity under any other insurance except in respect of any excess beyond the amount which is payable under such other insurance.

**Circumstances Known at Inception**

- (l) arising out of any circumstance(s) or occurrence(s) which could give rise to a claim or claims under this Policy of which the Assured is or are aware, or ought reasonably to be aware, at inception of this Policy, whether notified under any other insurance or not.

**Radioactive Contamination and Explosive Nuclear Assemblies**

- (m) directly or indirectly caused by or contributed to by or arising from
  - (i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
  - (ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

**Legal Action**

- (n) where action for damages is brought in a court of law outside the territories specified in the Schedule, or where action is brought in a court of law within those territories to enforce a foreign judgement whether by way of Reciprocal Agreement or otherwise.

**Fines/Penalties**

- (o) for fines, penalties, punitive, multiple or exemplary damages.