

FIDELITY GUARANTEE

A **Tokio Marine & Nichido Fire Insurance** Company Policy

Introduction

Thank you for placing your business with **Tokio Marine & Nichido Fire Insurance** (the Company).

This policy is a legal contract and it is important that this document is checked to make sure that all the details stated in the Schedule (which are attached to and form an integral part of the Policy Wording) are correct and reflect the cover requested.

You (the Policyholder) must notify us or your Insurance Advisor as soon as is reasonably practicable:

- 1 if there is a discrepancy or omission in the insurance provided or if your insurance requirements change
- 2 of any fact(s) or change(s) that we would take into account in our assessment or acceptance of this insurance as failure to disclose all relevant facts or changes may invalidate the Policy or result in the Policy not operating fully.

The Policyholder should comply with all procedures stated in the Policy as failure to do so may be a bar to any claim.

Policy Contract

In consideration of the Policyholder having paid or agreed to pay the premium stated in the schedule the Company agrees to indemnify the Policyholder or otherwise to pay the benefits and compensations stated to the extent and in the manner specified in this policy provided that:

- 1 the Policyholder shall be subject to all the terms, conditions, limitations and/or exclusions contained in this Policy or by additional endorsements
- 2 the Company's liability shall not exceed the Sums Insured or the Limits of Liability expressed herein
- 3 the Schedule, General Claims Conditions, General Conditions, General Definitions, General Exclusions, General Protection Maintenance Conditions and Active Covers shall be read together as part of one contract and any word or expression to which a specific meaning has been attached shall have that meaning as indicated in the Policy.

Signed for an on behalf of

Tokio Marine & Nichido Fire Insurance Company

General Claims Conditions

The following General Claims Conditions shall apply to all Sections of the Policy other than where specifically provided elsewhere in the Policy.

Admission of Liability	No admission of Liability or negotiation or settlement of any claim shall be made without the Company's written consent
Arbitration	If any difference shall arise as to the amount to be paid under any Section of this Policy (Liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed by the parties in accordance with the relevant statutory provisions and the making of an award shall be a condition precedent to any right of action against the Company.
Claims – Rights of the Company	<p>The Company shall be entitled whether before or after indemnification of the Policyholder to conduct in the Policyholder's name the defence or settlement of any claim or to take action to seek recovery or secure indemnity from any third party in respect of any claim covered by this policy and shall have full discretion in the conduct of any such proceedings.</p> <p>The Policyholder shall allow the Company to access any Premises where Damage has occurred and to take and keep possession of or to deal with property in any reasonable manner. No property may be abandoned to the Company.</p>
Discharge of liability	The Company may pay to the Policyholder in the event of any one claim or series of claims arising out of one occurrence the specified Limit of liability or Sum Insured after deducting any sums already paid or any lesser amount for which the claim(s) can be settled and then be under no further liability in respect of such claim or series of claims except for the amount of any costs and expenses incurred prior to the date of the payment
Electronic data processing media valuation	<p>Where electronic data processing media insured by this Policy suffer Damage then the basis of valuation shall be the cost of the blank media plus the costs of copying the electronic data from back up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating gathering or assembly of such electronic data. If the media is not repaired replaced or restored the basis of valuation shall be the cost of the blank media.</p> <p>However this Policy does not cover any amount excluded by the Electronic data exclusion contained in the General Exclusions of this Policy or any amount pertaining to the value of such electronic data to the Policyholder or any other party even if such electronic data cannot be recreated gathered or assembled.</p>
Information and assistance	All particulars information and assistance as may be reasonably required by the Company must be supplied by the Policyholder at their own expense.
Mitigation	Following Damage immediate action must be taken by the Policyholder to minimise such Damage and avoid interruption or interference with the Business.
Notification to the Company	<p>Following notification of a Loss immediate action must be taken by the Policyholder to minimize further Damage or bodily injury.</p> <p>The Policyholder shall in the event of any Damage or bodily injury immediately notify the Company in writing and where the Company receives notification of any Loss this must be reported in writing as soon as reasonably possible to the Company.</p> <p>A detailed statement of any claim must be submitted 3 months of the discovery of any act or acts of fraud or dishonesty or such further time as the Company may in writing allow</p>
Notification to the Police	The Policyholder must forward to the Company a claim form and/or any other relevant correspondence/documents and/or any writ summons or other court or legal document issued against the Policyholder in consequence of the Loss.
Terms of settlement	If theft or attempted theft or Damage by malicious persons (including arson) occurs or is suspected notice must be given immediately upon discovery to the police and all practical steps taken to recover property lost or stolen.
	If the Company elects to repair reinstate or replace any property it shall only do so in a reasonably sufficient manner as circumstances permit and shall not be bound to expend more than the relevant sum insured.

General Conditions

The following General Conditions shall apply to all Sections of the Policy other than where specifically provided elsewhere in the Policy.

Adjustment	<p>If any part of the premium is shown in the Schedule as being adjustable the Policyholder shall within one month of the expiry of each Period of Insurance or such further periods as the Company may allow furnish such details as the Company may require and the premium for such period shall be adjusted accordingly subject to any minimum premium(s) that may be required.</p> <p>If any part of the premium is calculated on estimates provided by the Policyholder the Policyholder shall keep accurate records containing all particulars relating thereto and shall permit the Company or its representatives to inspect such records at any time.</p>
Applicable law	<p>In the absence of any written agreement to the contrary the law applicable to this contract will be United Arab Emirates law.</p>
Cancellation	<p>The Company may cancel this Policy or any Section thereof by giving 30 days' notice by registered letter to the Policyholder at their last known address in which event the Policyholder at the discretion of the Company may receive a pro rata return of premium for the unexpired Period of Insurance.</p>
Changes in facts	<p>This Policy shall be avoided with respect to any Item or Section if in regard to which after the commencement of this insurance</p> <ol style="list-style-type: none">1 there is any alteration in the Premises or Business or otherwise whereby the risk of Loss or Damage is increased2 there is any change of material facts3 the Policyholder's interest ceases except by will or operation of law <p>unless the Policyholder immediately they become aware shall give written notice to the Company and the Company agrees to continue this Insurance. The Policyholder shall pay an additional premium if required.</p>
Condition precedent to liability	<p>Each and every condition applied to this Policy whether as a General or Section Condition shall apply from the time the Condition attaches and continue to be in force during the whole currency of this Policy. Failure to comply with any such Condition shall be a bar to any claim.</p>
Fraud	<p>All benefit under this Policy shall be forfeited if any claim be in any respect fraudulent or intentionally exaggerated or if any Damage be occasioned by the wilful act or with the connivance of the Policyholder.</p>
Non-disclosure	<p>This Policy shall be voidable in the event of misrepresentation misdescription or non-disclosure of any material fact.</p>
Non-invalidation	<p>The insurance provided by this Policy shall not be prejudiced by any act or omission unknown to or beyond the control of the Policyholder whereby the risk of Damage or bodily injury is increased provided that the Policyholder immediately they become aware shall give notice in writing to the Company and pay an additional premium if required.</p>
Personal representatives	<p>In the event of the Policyholder's death the Company will pay such sums to the Policyholder's personal representatives as would have been payable under this Policy to the Policyholder but for the death provided that they comply with the terms and Conditions of this Policy in so far as they apply.</p>
Premium payment warranty	<p>It is a condition precedent to liability that the Policyholder undertakes to pay in full to the Company the premium amount within 60 days of inception of this Policy</p> <p>If the premium amount has not been paid to the Company within the specified time limits the Company shall have the right to cancel this Policy by notifying the Policyholder in writing.</p> <p>Cancellation shall be subject to</p> <ol style="list-style-type: none">(a) Premium amount paid in full in the event of a claim prior to the date of cancellation(b) a pro rata premium charge for the time that the Company has been on risk. <p>It is agreed that the Company shall give no less than 5 days prior notice of cancellation to the Policyholder.</p>

General Definitions

The following General Definitions shall apply to this Policy and wherever these words appear within the wording starting with a capital letter shall have the same meaning throughout the Policy other than where specifically amended

The following definitions shall mean:

Business Company	As stated in the schedule and no other for the purpose of this Policy. Tokio Marine & Nichido Fire Insurance Company and/or other Insurers as stated in the schedule for their indicated proportion.
Computer virus	a set of corrupting harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised or code programmatic or otherwise that propagate themselves through a computer system or network of whatsoever nature. Computer virus includes but is not limited to “Trojan horses” “worms” and “time logic bombs”
Damage Deductible(s)	accidental physical loss or destruction and/or damage the first amount (stated in the specifications) of each and every valid claim for which the Policyholder is responsible
Electronic data	facts concepts and information converted to a form useable for communications interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment
Money	cash bank and currency notes cheques (other than blank or partly completed cheques) travellers cheques bankers drafts postal orders money orders current postage and revenue stamps unexpired units in franking machines trading stamps (whether affixed to cards or otherwise) holiday with pay stamps gift tokens and bills of exchange luncheon vouchers and travel tickets travel warrants phone cards credit and charge cards
Period of Insurance	all belonging to the Policyholder or for which the Policyholder has accepted responsibility. The dates stated in the Schedule and shall start from one minute past midnight (00:01am) and end at midnight (00:00pm)
Policy	The wordings schedule and specifications that form this document
Policyholder	the person (s) or corporate body named in the Schedule
Premises	those premises stated in the Schedule
Schedule/Specification(s)	those parts of the Policy that detail information provided to the Company that forms the basis of this contract showing the coverage and limits selected.
Section(s)	the part(s) of the Policy that detail(s) the insurance cover provided.
Terrorism	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 organization(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.
Unoccupied	any premises or part of any premises which is empty or not in use by the Policyholder or any tenant of the Policyholder during normal business hours.

General Exclusions

The following General Exclusions shall apply to all Sections of the Policy other than where indicated under relevant headings below or where specifically provided otherwise elsewhere in the Policy.

Date Recognition

The Company shall not be liable under this Policy for any

- 1 claim resulting from Damage directly or indirectly caused by or consisting of or arising
 - 2 liability of whatsoever nature directly or indirectly caused by or contributed to by or arising
 - 3 proceedings that result directly or indirectly
 - 4 additional expenditure arising directly or indirectly
 - from the failure of any computer or data processing equipment or media or microchip or integrated circuit or similar device or any computer software whether the property of the Policyholder or not to
- (a) correctly recognise any date as its true calendar date
 - (b) capture save or retain and/or correctly to manipulate interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date
 - (c) capture save or retain and/or correctly to process the data as a result of the operation of any command which has been programmed into any computer software being a command which causes the loss of data or the inability to capture save or retain and/or correctly to process such data on or after any date

but this shall not exclude (other than in respect of liability and/or proceedings as stated above) claims resulting from subsequent Damage not otherwise excluded which itself results from a Defined peril as stated in relevant Sections.

Deductible

The company shall not be liable for the amounts stated in the relevant Schedule in respect of each and every claim as ascertained after the application of all other terms and conditions of the Section including any condition of Average.

Electronic data

The Policyholder shall effect no insurance in respect of any amount specified as a Deductible herein. This Policy does not cover Damage distortion erasure corruption or alteration of Electronic data from any cause whatsoever (including but not limited to Computer virus) or loss of use reduction in functionality cost expense of whatsoever nature resulting therefrom regardless of any other cause or event contributing concurrently or in any other sequence to the claim

Radioactivity:

This Policy does not cover Damage to any property whatsoever or any claim or expense resulting or arising from any consequential loss or from any legal liability directly or indirectly caused by or contributed to by or arising from

- 1 ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- 2 the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

Terrorism

- 1 This Policy does not cover
 - (a) Damage to property
 - (b) any business interruption loss
 - (c) any liability
 - (d) any bodily injury of whatsoever nature cost or expense resulting from or arising directly or indirectly from Terrorism.
- 2 If the Company alleges that by reason of this exclusion any loss damage cost expense or liability is not covered by this insurance the burden of proving the contrary shall be upon the Policyholder.

War & kindred risks

This Policy does not cover Damage or bodily injury directly or indirectly occasioned by or in consequence of or arising out of war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) civil war rebellion revolution insurrection or military or usurped power or nationalisation confiscation requisition seizure or destruction by order of the Government or any Public Authority except destruction by the order of any Public Authority at the time of and for the purpose of preventing the spread of fire or explosion.

General Protection and Maintenance Conditions

The following General Protection and Maintenance Conditions shall apply to all Sections of the Policy other than where specifically provided elsewhere in the Policy.

Electrical inspections (premises and appliances)

It is a condition precedent to liability that

- 1 the electrical system at the Premises (or the Policyholder's portion of the Premises) be inspected and tested by the Civil Defense and an inspection certificate issued following such an inspection
- 2 any work specified on such certificate to ensure that the electrical installation meets Civil Defense requirements shall be undertaken within 60 days of the issue of the certificate
- 3 a copy of each completion and inspection certificate is retained by the Policyholder and available to the Company at the Company's request
- 4 the electrical installation shall be further inspected and tested within the timescale recommended on the completion and inspection certificate
- 5 all electrical appliances at the Policyholder's Premises shall be checked and inspected by a member of the Civil Defense at least once a year to ascertain their condition and safety and suitable "Tested for Electrical Safety" notice (bearing the date of such inspection) attached to all such appliances.

Minimum security standards

(applicable in respect of theft or malicious damage cover only)

It is a condition precedent to liability that the Policyholder must ensure that the following minimum security standards shall be provided at the Premises and shall be in full and proper operation whenever the Premises are left unattended: -

- 1 all external doors and all internal doors allowing access into shared or common areas of the building are fitted with: -
 - (a) a mortice deadlock or a 5 lever or 6 pinned hardened steel close shackle padlock in conjunction with a matching boxed striking plate or locking bar and staple
 - (b) two hinge bolts to be installed at the top and bottom of any outward opening door
- 2 all ground floor level and basement opening windows/ skylights and other opening windows or skylights accessible from roof deck or balcony areas fire escapes canopies or down pipes are fitted with key operated window locks unless such windows or skylights are protected by solid steel bars grilles lockable gates expanded metal or weld-mesh
- 3 any additional security measures imposed by the Company shall be fitted in accordance with the Company's requirements

Any door or window officially designated as a fire exit is exempted from the above requirements.

Reasonable precautions

It is a condition precedent to liability that the Policyholder shall take all reasonable precautions to prevent or reduce all losses under this Policy
The Insured shall take all reasonable care

- 1 to prevent accidents and any injury or Damage
- 2 to observe and comply with statutory or local authority laws obligations and requirements
- 3 in the selection and supervision of employees
- 4 to maintain the Premises machinery and equipment and everything used in the Business in efficient and safe working order
- 5 to make good or remedy any defect or danger which becomes apparent and take such additional precautions as the circumstances may require.

Security and alarm requirements definitions

Intruder Alarm Installation:

shall mean all the component parts detailed in the alarm specification and include the devices used to transmit or receive signals

Keyholder:

shall mean the Policyholder or any person or key holding company authorised by the Policyholder who

1. is available at all times to
 - (a) accept notification of faults or alarm signals relating to the Intruder Alarm Installation
 - (b) attend and allow access to the Premises
2. has been fully trained in the operation of the Intruder Alarm Installation including but not limited to the setting/unsetting of the Intruder Alarm Installation

Responsible Person:

shall mean a person authorised by the Policyholder to be responsible for the security of the

Security and alarm Requirements

Premises

It is a condition precedent to liability that the Policyholder or other Responsible Person must ensure that all security protections in force as required by the Company shall be in full operation securing the Premises whenever the Premises are left Unoccupied unattended or closed for Business

and

where the Premises or part of the Premises are protected by an Intruder Alarm Installation that

- 1 such Intruder Alarm Installation
 - (a) must not be altered or amended in any way unless such alteration or amendment has been approved by the Company
 - (b) must be maintained under contract with the Company approved installers or as otherwise agreed in writing by the Company
- 2 all keys to such Intruder Alarm Installation including duplicate keys relative to the security (and to any safe or strong room within the Premises) must be removed from the Premises when the Premises are left Unoccupied unattended or closed for Business
- 3 the Policyholder must
 - (a) maintain the secrecy of codes for the operation of the Intruder Alarm Installation and no details of such codes shall be left on the Premises when the Premises are left Unoccupied unattended or closed for Business
 - (b) change the security code whenever a Keyholder leaves their employment
 - (c) immediately notify the Company upon receipt of any communication giving notice that the level of response to the Intruder Alarm Installation has been or will be reduced or withdrawn
 - (d) appoint at least two (2) Keyholders' and lodge written details (which must be kept up to date) of the Keyholders' names residential addresses and contact telephone numbers with the alarm company alarm receiving centre and police and provide such further information as they may require.
- 4 in the event of
 - (a) notification of any alarm fault
 - (b) activation of the Intruder Alarm Installation
 - (c) interruption of the means to transmit or receive signals to or from the Intruder Alarm Installation

during any period that the Intruder Alarm Installation is set a Keyholder must attend the Premises as soon as possible
- 5 the Premises must not be left without at least one Responsible Person in attendance without the agreement of the Company
 - (a) unless the Intruder Alarm Installation is set in its entirety and with the means to transmit or receive signals (including the signalling path or paths) in full and effective operation
 - (b) where the police have withdrawn their response to
 - (i) an alarm activation (where the Intruder Alarm Installation does not include confirmed alarm activation technology)
 - (ii) a confirmed alarm activation where the Intruder Alarm Installation includes confirmed alarm activation technology

Additional Definitions

The following Additional Definitions shall apply to the whole of this Section and that wherever these words appear within this Section starting with a capital letter shall bear the same meaning throughout this section.

The following definitions shall mean:

Employees	those persons stated in the Schedule who are under a contract of service and are in uninterrupted regular employment with the Policyholder within the United Arab Emirates.
Loss	direct pecuniary loss of money securities or other property owned by the Policyholder or for which they are legally responsible.

Cover

The Company agrees to indemnify the Policyholder against Loss sustained by the Policyholder during the continuance of this Section of the Policy by reason of any act of fraud or dishonesty by any Employee (with the clear intent of obtaining an improper financial gain for themselves or any other person intended by them) committed on or after the commencement of this Section of the Policy subject to the terms Additional Exclusions and Conditions of this Section and the General Exclusions limitations and Conditions of the Policy.

Additional Exclusions

This Section does not cover:

1. the amount stated in the Schedule as the Deductible
2. loss of trade secrets
3. consequential loss or loss of interest of any kind
4. any change in the nature of the Business unless such change is agreed in writing by the Company
5. any Loss committed by a partner of the Policyholder whether acting alone or in collusion with others
6. any Loss where the defaulting Employee can not be identified by name
7. any Loss resulting directly or indirectly from trading or other dealings in securities commodities futures options currencies foreign exchanges and the like
8. the cost of reproducing any information contained in any lost or damaged manuscripts records accounts microfilms tapes or other records
9. any expenses incurred by the Policyholder in establishing the existence or the amount of any Loss covered under this Section
10. unexplained shortages of money securities or other property which cannot be attributed to an employee
11. any Loss brought about by any Employee who to the knowledge of the Policyholder has committed any dishonest or fraudulent act provided that this Additional Exclusion shall not be deemed to relieve the Company of liability for Loss occurring prior to the Policyholder obtaining such knowledge.

Additional Conditions

Accumulation	If this Section is continued in force for more than one year the liability of the Company in respect of any one claim hereunder shall not be accumulated or increased thereby and the aggregate liability of the Company during any number of years and for any number of losses forming the basis of any one claim whether under this Section or any similar section or policy issued in substitution for this Section shall not exceed the aggregate Limit of indemnity.
Alterations	Unless the Company shall consent in writing to any alteration the Company shall not be liable to make any payment hereunder if the nature of the Business of the Policyholder shall be changed or the precautions and checks for securing accuracy of accounts and stocks are not duly observed.
Automatic reinstatement	In the event of the aggregate Limit of indemnity being reduced by any sum or sums paid or payable as a result of a claim under this Section the Company will reinstate the aggregate limit of indemnity for Employees not the subject of such claim. Each reinstated amount shall apply only to acts of fraud or dishonesty committed subsequent to the date of the notification of such claim. Provided that the Policyholder will pay an additional premium based on the amount by which the Limit of indemnity would otherwise be reduced.
Cessation of cover on the part of any Employee	Immediately following the discovery of an act of fraud or dishonesty on the part of any Employee the indemnity hereby granted shall be at an end so far as any further act of fraud or dishonesty on the part of such Employee is concerned

Cessation of the Section

This Section shall terminate in its entirety:
1 upon the voluntary liquidation or dissolution of the Policyholder

2 upon the appointment of a receiver trustee or other fiduciary of the property of the Policyholder or a committee for the dissolution of the Policyholder

whichever first occurs

Company’s liability

The liability of the Company in respect of any one Loss shall not exceed:

1 in respect of any Employee the Limit of indemnity stated in the Schedule nor

Deduction

2 in respect of all Employees the aggregate Limit of indemnity stated in the Schedule.
Any sum of money which but for the fraud or dishonesty of an Employee would become payable to the Employee shall be deducted from the amount of the Loss before a claim is made under this Section.

Discovery period

Any Loss must be discovered during the continuance of this Section of the Policy or within twelve calendar months of the expiration thereof and in the case of death dismissal or retirement of the Employee within twelve calendar months of such death dismissal or retirement whichever of these events shall first happen.

Non-Contribution – Legal Liability

If at the time of loss of money or goods for which the Insured is legally responsible or at the time a Claim for such property arises the Insured is or would but for the existence of this Insurance be entitled to indemnity under any other insurance or to recovery under any guarantee or indemnity fund the Company shall not be liable except in respect of any excess beyond the amount which would have been payable under such other insurance guarantee or fund had this insurance not been effected.

Reduction of Limit

Any sum or sums paid or payable to the Policyholder in any Period of Insurance shall reduce the Limit of indemnity so that the amount in respect of any or all such sum or sums shall not exceed the Limit of indemnity stated in the Schedule.

System of Check

Where a declaration of “System of Check” has been signed by the Policyholder and submitted to and agreed by the Company the Insurance provided under this Section of the Policy shall be based on the declared procedures which shall form part of the Policy.

Further the operation and maintenance of the “System of Check” by the Policyholder will be a precedent to the acceptance of any claim and any material alterations should be reported to the Company for approval.

Additional Coverages

Additional Coverages shall be subject otherwise to the terms Additional Exclusions and Conditions of this Section and the General Exclusions limitations and Conditions of the Policy..

Auditors fees

The Company will also indemnify the Policyholder in respect of Auditors’ fees incurred with its’ written consent solely to substantiate the amount of Loss up to the limit for Auditors fees shown in the Schedule.

Replacement

If this guarantee is a replacement of a Policy (details of which are stated in the Schedule) hereinafter called the superseded guarantee expiring at the same time as the commencement of this Section the Company will pay any loss which would have been recoverable under such superseded guarantee subject to its terms conditions and limitations but which is not recoverable thereunder solely by reason of the expiration of the period allowed following expiry in which to discover losses

Provided always that this Additional Coverage shall not increase the liability of the Company beyond the Limit of indemnity under this Section or the Limit(s) of indemnity under the superseded guarantee whichever is the less.