

**PUBLIC & PRODUCT LIABILITY  
INSURANCE POLICY**

<b>Type:</b>	Public & Product Liability
<b>Insured:</b>	MottaEssex UK Ltd and/or SRL Mottaeesex and/or MOTTAESSEX CEPHE SİSTEMLERİ SANAYİ VE TİCARET A.Ş.
<b>Address:</b>	Fatih Sultan Mehmet Mah. Poligon Cad. Buyaka 2 Sitesi 1 Blok No:8A, İç kapı No:2 Ümraniye/İstanbul Türkiye
<b>Insurer:</b>	Ray Sigorta A.Ş.
<b>Policy No:</b>	303-1386344814-0-0
<b>Business Type/Industry:</b>	Manufacturing / Facade Cladding System
<b>Period:</b>	21.05.2025 – 21.05.2026 both days inclusive
<b>Indemnity Limit:</b>	GBP 5,000,000 any one occurrence and GBP 10,000,000 in the annual aggregate
<b>Deductible:</b>	GBP 5,000 each and every loss
<b>Annual Turnover:</b>	EUR 3,500,000
<b>Territorial Scope:</b>	Worldwide excluding USA&Canada
<b>Jurisdiction:</b>	Turkey & UK
<b>Trigger:</b>	Occurrence-based
<b>Wording:</b>	As per Attached
<b>Policy Conditions:</b>	All Terms, Clauses and Conditions as Original and to follow the Original in every respect within the Terms of this insurance and subject to: Wording: PCA 94

**Conditions:**

- Deductible inclusive of legal costs and expenses only (i.e. legal &/or court fees, excluding translation & loss adjuster's fees)
- Litigation and defence costs and expenses within policy limit of liability
- Sudden and accidental pollution (limit in the aggregate)
- Pre-nominated loss adjusters: TBA by MENA RE

**Extensions:**

- Property Under care, custody, and control : GBP 1M AOC/AGG
- Damage to Principle existing Properties : GBP 1M AOC/AGG
- Sudden and Accidental Pollution : GBP 1M AOC/AGG
- Damage to other contractors' property and employee on the construction site : GBP 1M AOC/AGG
- Dismantling & Reinstallation : GBP 1M AOC/AGG
- Subcontractors : GBP 5M AOC/AGG
- Consequential financial loss from PD : GBP 1M AOC/AGG

**Exclusions:**

- Excluding Terrorism
- Excluding Asbestos
- Excluding Contractual Liability
- Excluding Pure Financial Loss
- Excluding Workers Compensation / Occupational Illness
- Excluding Employers Liability
- Excluding Auto Liability
- Excluding Cyber LMA5468a
- Excluding failure to supply
- Excluding inefficacy
- Infectious or Contagious Diseases Liability Exclusion Clause.
- Excluding extra contractual obligations, declaratory judgment expenses and loss in excess of policy limits.
- Fines, Penalties, Punitive and Exemplary Damages.
- Non-Critical Auto Components
- Specific Substances Exclusion
- Use of Heat/Hot Works/Welding (if indoors)
- Recall, Guarantee, Warranty, Inefficacy
- GMO / TSE / Lead / Fungus / Spores
- Sexual Abuse, Harassment, and Molestation
- Failure to/Fluctuation of Supply
- Marine / Delivery / Transit Risks / Cargo/Goods in Transit
- Warehouse keeper's / Warehousemen's Liability

**Insurance Conditions:**

- Claims Control Clause 386
- LSW 1001 several liability clause
- LMA 3100 Sanction Limitation and Exclusion Clause
- LMA 5062 Fraudulent Claims Clause
- Premium Payment Terms LSW 3001 (90/30)

**Subjectivities:**

- Cover is subject to No Known or Reported Losses and/or any circumstances that could give rise to a claim for the past 5 years and up till inception/binding date, whichever may come later.
- Cover is subject to no material changes &/or information up to inception/binding date whichever may come later.

**NET  
PREMIUM:** 6.761,90 GBP

**TAX  
(5%):** 338,10 GBP

**GROSS  
PREMIUM:** 7.100,00 GBP

**PREMIUM  
PAYMENT  
TERMS:**  
21.06.2025 @1.420  
21.07.2025 @1.420  
21.08.2025 @1.420  
21.09.2025 @1.420  
21.10.2025 @1.420

**INSURER**

**INSURED**

RAY SIGORTA A.Ş.  
RAY SIGORTA A.Ş.  
GENEL MÜDÜRLÜĞÜ  
Cumhuriyet Mah. Haydar Aliyev Cad.  
No: 28 Sarıyer / İSTANBUL  
Tic. Sic. No: 27340036796

## **1. OPERATIVE CLAUSE**

The Underwriters will indemnify the Assured against their liability to pay damages (including claimants' costs, fees and expenses) in accordance with the law of any country but not in respect of any judgment, award, payment or settlement made within countries which operate under the laws of Kazakhstan (or to any order made anywhere in the world to enforce such judgment, award, payment or settlement either in whole or in part) unless the Assured has requested that there shall be no such limitation and has accepted the terms offered by Underwriters in granting such cover, which offer and acceptance must be signified by specific endorsement to this Policy.

The indemnity applies only to such liability as defined by each insured Section of this Policy arising out of the Business specified in the Schedule, subject always to the terms, Conditions and Exclusions of such Section and of the Policy as a whole.

For the purpose of determining the indemnity granted

1.1 "Injury" means death bodily injury illness or disease of or to any person;

1.2 "Damage" means loss of possession or control of or actual damage to tangible property;

1.3 "Pollution" means pollution or contamination of the atmosphere or of any water land or other tangible property;

1.4 "Product" means any property after it has left the custody or control of the Assured which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Assured, but shall not include food or drink supplied by or on behalf of the Assured primarily to the Assured's employees as a staff benefit.

## **2. INDEMNITY TO OTHERS**

The indemnity granted extends to

2.1 at the request of the Assured, any party who enters into an agreement with the Assured for any purpose of the Business, but only to the extent required by such agreement to grant such indemnity and subject always to Clauses 7.3.3. and 12.3;

2.2 officials of the Assured, in their business capacity for their liability arising out of the performance of the Business and/or in their private capacity arising out of their temporary engagement of the Assured's employees;

2.3 at the request of the Assured, any person or firm for their liability arising out of the performance of a contract to provide labour only services to the Assured;

2.4 the officers, committee and members of the Assured's canteen, social, sports, medical, fire fighting and welfare organisations in their respective capacity as such;

2.5 the personal representatives of the estate of any person indemnified by reason of this Clause 2 in respect of liability incurred by such person;

provided always that all such persons or parties shall observe, fulfil and be subject to the terms, Conditions and Exclusions of this Policy as though they were the Assured.

### **3. CROSS LIABILITIES**

Each person or party specified as the Assured in the Schedule is separately indemnified in respect of claims made against any of them by any other, subject to Underwriters' total liability not exceeding the stated Indemnity Limits.

### **4. DEFENCE COSTS**

The Underwriters will pay all costs fees and expenses incurred by the Assured with Underwriters' prior consent ("Defence Costs")

4.1 in the investigation, defence or settlement of;

4.2 as a result of representation at any inquest, inquiry or other proceedings in respect of matters which have a direct relevance to;

any occurrence which forms or could form the subject of indemnity by this Policy.

### **5. INDEMNITY LIMITS**

Underwriters' liability to pay damages (including claimants' costs, fees and expenses) shall not exceed the sum stated in the Schedule against each Section in respect of any one occurrence or series of occurrences arising from one originating cause, but under Section B and Section C the Indemnity Limits represent Underwriters' total liability in respect of all occurrences.

Defence Costs will be payable in addition to the Indemnity Limits unless this Policy is endorsed to the contrary.

Should liability arising from the same originating cause form the subject of indemnity by more than one Section of this Policy, each Section shall be subject to its own indemnity Limit, provided always that the total amount of Underwriters' liability shall not exceed the greatest Indemnity Limit available under any one of the Sections providing indemnity.

## **SECTION A - PUBLIC LIABILITY**

### **6. SECTION A - INDEMNITY**

The Assured is indemnified by this Section in accordance with the Operative Clause for and/or arising out of Injury and/or Damage occurring during the Period of Insurance but not against liability arising out of

6.1 Pollution;

6.2 or in connection with any Product.

### **7. SECTION A - EXCLUSIONS**

This Section does not cover liability

7.1. arising out of the ownership, possession or use of any motor vehicle or trailer by or on behalf of the Assured, other than liability

7.1.1 caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;

7.1.2 arising beyond the limits of any carriageway or thoroughfare and caused by the loading or unloading of any motor vehicle or trailer;

7.1.3 for Damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or the load thereon;

7.1.4 arising out of any motor vehicle or trailer temporarily in the Assured's custody or control for the purpose of parking;

provided always that no indemnity is granted against liability compulsorily insurable by legislation or for which the government or other authority has accepted responsibility;

7.2 arising out of the ownership possession or use by or on behalf of the Assured of any aircraft, watercraft or hovercraft (other than watercraft not exceeding five metres in length and then only whilst on inland waterways);

7.3 for and/or arising out of Damage to property owned leased or hired or under hire purchase or on loan to the Assured or otherwise in the Assured's care, custody or control other than

7.3.1 premises (or the contents thereof) temporarily occupied by the Assured for work therein (but no indemnity is granted for Damage to that part of the property on which the Assured is working and which arises out of such work);

7.3.2 clothing and personal effects belonging to employees and visitors of the Assured;

7.3.3. premises tenanted by the Assured to the extent that the Assured would be held liable in the absence of any specific agreement.

## **SECTION B - POLLUTION LIABILITY**

### **8. SECTION B - INDEMNITY**

The Assured is indemnified by this Section in accordance with the Operative Clause for and/or arising out of Injury and/or Damage occurring in its entirety during the Period of Insurance and arising out of Pollution, but only to the extent that the Assured can demonstrate that such Pollution

- 8.1 was the direct result of a sudden, specific and identifiable event occurring during the Period of Insurance;
- 8.2 was not the direct result of the Assured failing to take reasonable precautions to prevent such Pollution.

### **9. SECTION B - EXCLUSIONS**

This Section is subject to the Exclusions to Section A7 and C11, and also does not cover liability for and/or arising out of

- 9.1 Damage to premises presently or at any time previously owned or tenanted by the Assured;
- 9.2 Damage to land or water within or below the boundaries of any land or premises presently or at any time previously owned or leased by the Assured or otherwise in the Assured's care, custody or control.

## **SECTION C - PRODUCTS LIABILITY**

### **10. SECTION C - INDEMNITY**

The Assured is indemnified by this Section in accordance with the Operative Clause for and/or arising out of Injury and/or Damage occurring during the Period of Insurance but only against liability arising out of or in connection with any Product and not against liability arising out of Pollution

**11. SECTION C - EXCLUSIONS**

This Section does not cover liability

11.1 for and/or arising out of Damage to any Product or part thereof;

11.2 for costs incurred in the repair, reconditioning, modification or replacement of any Product or part thereof and/or any financial loss consequent upon the necessity for such repair, reconditioning, modification or replacement;

11.3. arising out of the recall of any Product or part thereof;

11.4. arising out of any Product or part thereof which with the Assured's knowledge is intended to be incorporated into the structure, machinery or controls of any aircraft.

**12. GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS OF THE POLICY**

This Policy does not cover liability

12.1 arising out of the deliberate, conscious or intentional disregard by the Assured's technical or administrative management of the need to take all reasonable steps to prevent Injury of Damage;

12.2 for and/or arising out of Injury to any person under a contract of employment or apprenticeship with or the provision of labour only services to the Assured where such Injury arises out of the execution of such contract;

12.3 arising out of liquidated damages clauses, penalty clauses or performance warranties unless proven that liability would have attached in the absence of such clauses or warranties;

12.4 directly or indirectly occasioned by, happening through or in 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;

12.5 directly or indirectly caused by or contributed to by or arising from

12.5.1 ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;

12.5.2 the radioactive, toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;

12.6 for the Excess as stated in the Schedule in respect of the first amount of each claim or series of claims arising out of one originating cause;



12.7 which forms the subject of insurance by any other policy and this Policy shall not be drawn into contribution with such other insurance;

12.8 for awards or damages of a punitive or exemplary nature whether in the form of fines, penalties, multiplication of compensation awards or damages or aggravated damages or in any other form whatsoever.

### **13. GENERAL CONDITIONS**

(Conditions 13.1 to 13.4 are precedent to Underwriters' liability to provide indemnity under this Policy).

13.1 The Assured shall give written notice to the Underwriters as soon as reasonably practicable of any occurrence that may give rise to a claim under this Policy and shall give all such additional information as the Underwriters may require. Every claim, writ, summons or process and all documents relating thereto shall be forwarded to the Underwriters immediately they are received by the Assured.

13.2 No admission, offer, promise or payment shall be made or given by or on behalf of the Assured without the written consent of the Underwriters who shall be entitled to take over and conduct in the name of the Assured the defence or settlement of any claim or to prosecute in the name of the Assured to their own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Assured shall give all such information and assistance as the Underwriters may reasonably require.

13.3 The Assured shall give notice as soon as reasonably practicable of any fact or event which materially changes the information supplied to Underwriters at the time when this Policy was effected and Underwriters may amend the terms of this Policy according to the materiality of the change.

13.4 Where the premium is provisionally based on the Assured's estimates, the Assured shall keep accurate records and after expiry of the Period of Insurance declare as soon as possible such details as Underwriters require. The premium shall then be adjusted and any difference paid by or allowed to the Assured as the case may be subject to any minimum premium that may apply.

13.5 The Underwriters may at any time pay to the Assured in connection with any claim or series of claims under this Policy to which an Indemnity Limit applies the amount of such Limit (after deduction of any sums already paid) or any lesser amount for which such claims can be settled and upon such payment being made the Underwriters shall relinquish the conduct and control of and be under no further liability in

connection with such claims except for the payment of Defence Costs incurred prior to the date of such payment (unless the Indemnity Limit is stated to be inclusive of Defence Costs).

Provided that if Underwriters exercise the above option and the amount required to dispose of any claim or series of claims exceeds the Indemnity Limit and such excess amount is insured either in whole or in part, with Defence Costs payable in addition to the Indemnity Limit under this Policy then the Underwriters will also contribute their proportion of subsequent Defence Costs incurred with their prior consent.

13.6 Any dispute concerning the interpretation of this Policy and/or Schedule will be determined in accordance with the Law of England.

The Assured and Underwriters submit to the exclusive jurisdiction of any court of competent jurisdiction within England and agree to comply with all requirements necessary to give such court jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such court.

13.7 Any phrase or word in this Policy will be interpreted in accordance with the law of England. The Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning wherever it may appear.

13.8 The Underwriters may cancel this Policy by giving sixty days notice in writing of such cancellation to the Assured's last known address.

13.9 If any claim under this Policy is in any respect fraudulent all benefit under the Policy shall be forfeited.

## EMPLOYERS LIABILITY

### POLICY DEFINITIONS

- 1            **Injury** shall mean  
death bodily injury illness or disease
  
- 2            **Employee** shall mean any
  - a)           person under a contract of service or apprenticeship with the Assured
  - b)           labour master or labour only sub-contractor or person supplied or employed by them
  - c)           self employed person
  - d)           person hired to or borrowed by the Assured
  - e)           person under a work experience or training scheme
  - f)           voluntary workers
  - g)           person supplied to the Assured under a contract or agreement the terms of which deem such person to be in the employment of the Assured whilst working under the direction and control of the Assured in connection with the Business
  
- 3            **Offshore** shall mean  
from the time an Employee embarks onto a conveyance at the point of final departure onto an offshore rig platform or support vessel until the Employee disembarks onto land upon their return from an offshore rig platform or support vessel
  
- 4            **Assured** shall mean  
the person(s) or company(ies) stated in the Schedule or their personal representatives
  
- 5            **Business** shall mean  
the Assured's business as described in the Schedule and includes

- a) the ownership repair and maintenance and decoration of the Assureds premises
- b) the provision and management of canteen social sports and welfare organisations for the benefit of any Employee fire first aid medical ambulance and security services
- c) participation in exhibitions

6 **Damages** shall mean

monetary compensation capable of being awarded in civil proceedings but excluding punitive aggravated and exemplary damages

7 **Excess** shall mean

The total amount as stated in the Schedule inclusive of Damages Defence Costs and claimants costs fees and expenses payable by the Assured or any other person entitled to receive indemnity before the Underwriters are liable to make any payment

It being agreed that if any payment made by Underwriters shall include any sum which falls within the Excess then such amount shall be repaid to the Underwriters forthwith

**OPERATIVE AND INDEMNITY CLAUSE**

The indemnity described applies only to such liability as defined by this Policy arising out of the Business specified in the Schedule subject always to the terms Conditions and Exclusions of the Policy as a whole

In consideration of the Assured having paid or agreed to pay the premium the Underwriters will indemnify the Assured in accordance with the Limits of Indemnity and Excess and the wording applicable against

- 1 their liability to pay Damages (including claimants' costs fees and expenses) in accordance with the law of any country but not in respect of any judgment award payment or settlement made within countries which operate under the laws of the United States of America or Canada (or to any order made anywhere in the world to enforce such judgment award payment or settlement either in whole or in part) unless the Assured has requested that there shall be no such limitation and has accepted the terms offered by Underwriters in granting such cover which offer and acceptance must be signified by specific endorsement to this Policy
- 2 all costs fees and expenses incurred by the Assured with Underwriters prior written consent in the defence or settlement of any third party claim against the Assured (hereinafter called "Defence Costs")

other than in respect of actions within countries which operate under the laws of the United States of America or Canada

Defence Costs include legal expenses arising out of representation at any inquest inquiry or other proceedings in respect of matters which have a direct relevance to any occurrence which forms or could form the subject of indemnity by this Policy

### **INDEMNITY**

The Assured is indemnified in accordance with the Operative Clause but only for Injury to an Employee where such Injury arises out of the Business and occurs during the Period of Insurance as stated in the Schedule

### **LIMITS OF INDEMNITY**

Underwriters liability to pay Damages (including claimants' costs fees and expenses) and Defence Costs shall not exceed the sum stated in the Schedule in respect of any one occurrence or series of occurrences arising out of one originating cause

### **ADDITIONAL PERSONS INSURED**

At the request of the Assured indemnity will be extended to

- 1 any director of the Assured or Employee in respect of liability arising in connection with the Business
- 2 any officer committee or member of the Assureds canteen sports social welfare organisation fire security first aid medical or ambulance services in their respective capacities as such but not including medical practitioners while working in a professional capacity
- 3 any director or senior official of the Assured in respect of private work undertaken by any Employee for such director or senior official

each of whom shall as though the Assured be subject to the terms of this Policy so far as they can apply and provided that the Assured would have been entitled to indemnity under this Policy if the claim had been made against the Assured

### **EXCLUSIONS**

This Policy does not apply to

- 1      a) liability directly or indirectly caused by or alleged to be caused by or contributed to in whole or in part by or arising from the existence of or exposure to asbestos and/or any asbestos containing materials  
  
        b)      any obligation to defend any claim or suit against the Assured alleging liability as detailed in Exclusion 1 a) above nor to Underwriters' liabilities for Defence Costs arising therefrom
  
- 2      a) liability arising out of Injury caused or contributed to by prolonged exposure to substances factors or circumstances peculiar to any particular employment or occupation  
  
        b)      any obligation to defend any claim or suit against the Assured alleging liability as detailed in Exclusion 2 a) above nor to Underwriters' liabilities for Defence Costs arising therefrom
  
- 3      liability for any claims arising out of Injury that are payable by reason of any workman's compensation scheme social security scheme or similar insurance scheme arising in connection with from or due to employment
  
- 4      liability for which compulsory motor insurance or security is required under the Road Traffic Act 1988 as amended by the Motor Vehicles (Compulsory Insurance) Regulations 1992 and the Road Traffic (Northern Ireland) Order 1981 as amended by the Motor Vehicles (Compulsory Insurance) Regulations (Northern Ireland) 1993 or any other Compulsory Road Traffic Legislation
  
- 5      liability arising from discrimination emotional distress refusal to hire or wrongful termination based on but not limited to race colour creed gender religion age pregnancy national origin handicap sexual preference and the like whether or not for alleged violation of any federal provincial state or local government law or regulation prohibiting such discrimination emotional distress refusal to hire or wrongful termination
  
- 6      liability arising out of the deliberate conscious or intentional disregard by the Assured's technical or administrative management of the need to take all reasonable steps to prevent Injury
  
- 7      liability for payment of any fines or penalties imposed or ordered to be paid
  
- 8      any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from

- a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
  - b) the radioactive toxic explosive or other hazardous properties of any explosive nuclear component thereof
- 9 liability in respect of 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 act of terrorism or confiscation or nationalisation
- 10 liability for the Excess as stated in the Schedule in respect of the first amount of each claim or series of claims arising out of one originating cause
- 11 which forms the subject of insurance by any other Policy and this Policy shall not be drawn into contribution with such other insurance

#### **EXTENSION**

##### ***Principals***

Where the Assured so requests the Underwriters agree to indemnify any principal of the Assured but only to the extent that such liability arises solely out of the work performed for the principal by or on behalf of the Assured such principal shall be subject to and comply with the terms and Conditions herein and this clause shall in no way operate to increase the Limits of Indemnity as stated in the Schedule

This Extension is subject otherwise to the Policy terms Conditions limitations and Exclusions

#### **SPECIAL CONDITION**

##### ***Fork Lift Truck Conditions***

It is a condition precedent to liability under this Policy that the use of fork lift trucks is subject to the following procedures

- a) operatives must be at least 18 years of age
- b) operatives must
  - i) complete a training course in the safe use of fork lift trucks through an Accredited Training Provider
  - ii) complete a refresher course within 5 years of the initial training programme

and the Assured must retain appropriate documentation verifying completion thereof

- c) whenever a fork lift truck is unattended
  - i) the ignition keys must be removed or
  - ii) the vehicle otherwise immobilisedto prevent unauthorised use
- d) the carriage of passengers or unauthorised use or application as a tool outwith the design capabilities of the vehicle is prohibited at all times
- e) operatives must engage safety restraints

#### **GENERAL CONDITIONS**

**General Conditions 1 2 3 and 6 are conditions precedent to liability under this Policy**

##### **1            *Claims Procedure***

As soon as it is possible to do so the Assured shall give written notice to the Underwriters of any occurrence that may give rise to a claim under this Policy and shall give all such additional information as the Underwriters may require

Every letter of claim writ summons or process and all documents relating thereto and any other written notification of a claim shall be forwarded **unanswered** to the Underwriters immediately they are received

##### **2            *Admission & Subrogation***

No admission offer promise or payment shall be made or given by or on behalf of the Assured without the written consent of the Underwriters who shall be entitled to take over and conduct in the name of the Assured the defence or settlement of any claim (and which will include an assumed authority on the part of the Assured to the Underwriters to issue a formal admission of breach of duty for the purposes of any such claim should the Underwriters consider it appropriate to do so) or to prosecute in the name of the Assured for their own benefit any claim for indemnity or Damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Assured shall give all such information and assistance as the Underwriters may reasonably require

##### **3            *Material Fact Notification***



The Assured is required to notify the Underwriters as soon as it is possible to do so of all material facts or alterations in the risk which come to his knowledge or arise during the currency of this Policy

**4                    *Discharge of Liability***

The Underwriters may at any time pay to the Assured in connection with any claim or series of claims under this Policy to which a Limit of Indemnity applies the amount of such Limit (after deduction of any sums already paid) or any lesser amount for which such claims can be settled and upon such payment being made the Underwriters shall relinquish the conduct and control of and be under no further liability in connection with such claims

**5                    *Proportionment of Defence Costs***

Except where the Limit of Indemnity is inclusive of Defence Costs if a payment exceeding the Limit of Indemnity has to be made to dispose of a claim the liability of the Underwriters to pay all Defence Costs in connection therewith shall be limited to such proportion of the said Defence Costs as the Limit of Indemnity bears to the amount paid to dispose of a claim

**6                    *Premium Adjustment***

If any part of the Premium for this Policy has been calculated on estimates furnished by the Assured the Assured shall keep accurate records containing all particulars relative thereto and shall at all times allow the Underwriters to inspect such records

The Assured shall within three months from the expiry of each Period of Insurance furnish such information as the Underwriters may require and the premium for such period shall thereupon be adjusted and the difference paid by or allowed to the Assured as the case may be subject to any minimum premium required

The Underwriters reserve the right to request that the Assured supplies an auditor's certificate with such calculations that are the subject of adjustment under this Policy attesting to the accuracy thereof

**7                    *Policy Interpretation***

Any phrase or word in this Policy and the Schedule will be interpreted in accordance with the law of Jordan

The Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning wherever it may appear

**8                    *Cancellation***

Underwriters may cancel this Policy by sending thirty days written notice to the Assured's last known address whereupon the Assured shall become entitled to a refund of a proportionate part of the premium

**9                    *Fraud***

If the Assured shall make any claim knowing the same to be fraudulent or false as regards the amount or otherwise this Insurance shall become void and all claims hereunder shall be forfeited

**10                   *Policy Disputes Clause***

Except where otherwise provided in this Policy, any dispute concerning coverage under this Policy and/or the interpretation of the terms Conditions limitations and/or Exclusions contained therein is understood and agreed by both the Assured and the Underwriters to be subject to Jordan Law. Each party agrees to submit to the jurisdiction of any Court of competent jurisdiction within Jordan and to comply with all requirements necessary to give such Court jurisdiction.

All matters arising hereunder shall be deemed in accordance with the law and practice of such Court which shall have exclusive jurisdiction.

**11                   *Other Insurers***

If any claim covered by this Policy is also covered in whole or in part by any other insurance the liability of the Underwriters shall apply excess of and not as contributory with such other insurance.