

### Premium Invoice

**Broker Code** : 0053

**Broker Name** : Karzan Dara Shawkat

|                     |   |
|---------------------|---|
| <b>Policy Owner</b> | Modern Surveying Calibration & Testing Labs |
| <b>Address</b>      | Modern Surveying Calibration & Testing Labs |

|                       |                  |                    |   |
|-----------------------|------------------|--------------------|---|
| <b>Policy Type</b>    | Marine           |                    |   |
| <b>Policy</b>         | EL2-MCI-22-00018 | <b>Endorsement</b> | - |
| <b>Effective Date</b> | 18 May 2022      | <b>Expiry Date</b> |   |

|                      |                       |
|----------------------|-----------------------|
| <b>Currency</b>      | United States Dollars |
| <b>Total Premium</b> | 2,685.00              |

For more information, please call +964(0)7709.558.844

Erbil 2, 25 May 2022

Dilnia Insurance Company



## Special Conditions Schedule

This policy schedule along with the General Conditions, the proposal form, all riders and exclusions as well as any future endorsements form one contract between the Policyowner and Dilnia Insurance Company. By processing this policy, the Policyowner acknowledges possession and approval of the Policy General Conditions, a specimen of which is present at [www.dilnia.com/wording](http://www.dilnia.com/wording).

No alteration or amendment can be made to the Policy without prior written approval by Dilnia insurance Company and any Payment of the Premium is due upon issuance of the Policy.

## Marine Insurance

**Insured** : Modern Surveying Calibration & Testing Labs      **Policy** :EL2-MCI-22-00018      **Certificate No. :**

**Endorsement Type :** Endorsement :-

**Address** : Modern Surveying Calibration & Testing Labs      **Sum Insured** :895,000.00

**Currency** :United States Dollars

**Policy Eff. Date** :18 May 2022      (at 00:01)

**Phone(s)** : 750 / 10209441

**Account** : 0053 / 007980

**Expiry Date** :      (at 24:00)

**Total Premium : USD 2,685.00**      (Only Two Thousand Six Hundred Eighty Five United States Dollars)

### Specifications

**Type of Goods**      Mobile Proving System

**Conveyance**      By vessel & by truck

**Method of Transportation**      Containerised Cargo

**Packing Types**      In wooden boxes

**Voyage Route**      From Netherlands – Belgium – Antwerp port - Zeebrugge port (by land)-then to Autoport port in Turkey by sea, To Erbil

**Goods Value**      850000

**Currency**      Eur

**Basis of Valuation**      Commercial Invoice

**Invoice Number**      259000487-TRS-SHrP-001,      Date; 24-12-2021

### Benefits Granted

#### Sum Insured (USD)

- \* As Per Dilnia Insurance General Conditions
- \* Institute Cargo Clauses (A) - CL. 252 dd 1/1/82      895,000.00
- \* Land Transit - All Risks
- \* Subject to Institute Classification Clause
- \* Cargo ISM Endorsement
- \* In case of claim outside Iraq, a survey report must be obtained from Lloyds agent

**Annex No : 1 attached to and forming integral part of :**

**Policy No. : EL2-MCI-22-00018**

**Endorsement No :**

**Exclusions:** as per the wording, but not limited to:

Excluding any kind of War

Excluding Sabotage, Terrorism, Hi-Jacking, Strikes, Riots, Civil Commotion and Malicious Damages

Excluding Rust, Oxidation and Discoloration

Excluding Mechanical, Electronic Or Electrical Derangement

Excluding Manufacturing Defects

Excluding Pre-Existing Damages

Excluding Scratching and Denting

**Warranties:**

Warranted Professionally and Suitably Packed and Handled

Warranted Professional Shipping Company

Warranted Safe on Date of Inception

Warranted Brand New

Warranted only international, recognized and safe roads to be followed

Warranted truck not be left unattended at any time

Warranted accompanied driver

Shipment Must Be Effected Under Clean Shipping Documents

**Deductible:** 3% each and every loss with min. \$ 3000

*This policy was issued upon the Insured's request and is subject to Dilnia Insurance "Marine general conditions" attached together with all the other mentioned clauses, extensions, exclusions limits, sub-limits and deductibles mentioned in this policy.*

*The Arabic and Kurdish wordings are the translation of the original English version. In case of a claim and when there is any conflict between the translations, it is the English version that*

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**Annex No : 2 attached to and forming integral part of :**

**Policy No. : EL2-MCI-22-00018**

**Endorsement No :**

*will overrule.*

**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 system or 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 or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1 shall not operate to exclude loss (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.

CL.380

**Nuclear Energy Risks Exclusion Clause (Marine) 1.1.89:**

This Agreement excludes Nuclear Energy Risks whether written directly or by way of reinsurance or via Pools or Association. Under this Agreement the term "Nuclear Energy Risks" means any first or third party insurance (other than Workers' Compensation or Employers' Liability) in respect of:

- (i) nuclear reactors and nuclear power stations or plant.
- (ii) any other premises or facilities concerned with:
  - (a) the production of nuclear energy or
  - (b) the production or storage or handling of nuclear fuels or nuclear waste;
- (iii) any other premises or facilities eligible for insurance by any local Nuclear Pool or Association but only to the extent of the requirements of the local Pool or Association
- (iv) nuclear or radioactive fuel, or nuclear or radioactive waste. However, this Exclusion shall not apply
  - (a) to any insurance or reinsurance in respect of the construction, erection or installation of building, plant and other property (including contractor's plant and equipment used in connection therewith):
    - i) for the storage of nuclear fuel - prior to the commencement of storage
    - (ii) as regards reactor installations - prior to the commencement of loading of nuclear fuel into the reactor, or prior to the initial criticality, depending on the commencement of the insurance or reinsurance of the relevant local Nuclear Pool or Association
  - (b) to any Machinery Breakdown or other Engineering insurance or reinsurance not coming within the Scope of (a) above, nor affording coverage in the "high radioactivity" zone.
  - (c) to any insurance or reinsurance in respect of the Hulls of ships, or aircraft or other conveyances.
  - (d) to any insurance or reinsurance in respect of loss of or damage to (including any expenses incurred therewith)

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**Annex No : 3 attached to and forming integral part of :**

**Policy No. : EL2-MCI-22-00018**

**Endorsement No :**

nuclear or radioactive fuel or nuclear or radioactive waste whilst in transit or storage as cargo, other than while being processed or while in storage at the reactor installation or any other final destination concerned with production, storage or handling of nuclear fuel or nuclear waste.

09/95

LSW274

#### **Nuclear Energy Risks Exclusion Clause - Japanese Amendment Dated LST**

April, 1989

Notwithstanding clause D of Nuclear Energy Risks Exclusion Clause Marine 01/01/89 this contract extends to cover nuclear fuels in transit when reinsured from Japanese insurance or reinsurance companies (including any-subsequent protection of such risks) during the periods before shipment and at final destination until expiry of the original cargo policy, but limited to sixty days storage at the power station or reactor installation. The cover granted by this extension includes business reinsured from the Japanese market by companies owned or operating in Japan but excludes business originally insured in other markets and subsequently reinsured into the Japanese Market.

#### **Seepage, Pollution and Contamination Exclusion Clause:**

This Insurance does not cover any liability in respect of:

Loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination, provided always that this paragraph shall not apply to loss of or physical damage to or destruction of tangible property, or loss of use of such property damaged or destroyed, where such seepage, pollution or contamination is a consequence of an otherwise under this agreement indemnifiable sudden, unintended and unexpected happening during the period of this Insurance.

The cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances unless the seepage, pollution or contamination is a consequence of an otherwise under this insurance indemnifiable sudden, unintended and unexpected happening during the period of this Insurance.

Fines, penalties, punitive or exemplary damages.

Under no circumstances shall land and/or water and/or air be considered insured property under this Insurance

Furthermore, it is agreed that the Company is only liable for such claims which have been reported to the Company within 12 (twelve) from the occurrence of the otherwise indemnifiable happening.

This Clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not been attached.

#### **Non-Marine Liability Exclusion Clause:**

This Contract excludes claims for:

1. products liability unless written on a "claims made" basis within general policies; this exclusion of products liability shall not apply to marine vessels, craft, offshore installations or aircraft

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**Annex No : 4 attached to and forming integral part of :**  
**Policy No. : EL2-MCI-22-00018**

**Endorsement No :**

2. directors' and officers' liability
3. liability under the Securities Exchange Act
4. professional indemnity and errors and omissions, unless directly related to:
  - 4.1 owning or handling ships, cargoes or goods in transit
  - 4.2 classification societies or marine surveyors.

**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.

LMA3100

15 September 2010

**Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause:**

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to or arising from

1.1 Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

1.2 The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof

1.3 Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

1.4 The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar purposes

1.5 any chemical, biological, bio-chemical or electromagnetic weapon

10/11/03

CL. 370

**War and Civil War Exclusion Clause**

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization

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**Annex No : 5 attached to and forming integral part of :**

**Policy No. : EL2-MCI-22-00018**

**Endorsement No :**

or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

1/1/38

N.M.A. 464

**Cargo ISM endorsement:**

Applicable to shipments on board Ro-Ro passenger ferries.

Applicable with effect from 1 July 1998 to shipments on board:

- 1) passenger vessels transporting more than 12 passengers and
- 2) oil tankers, chemical tankers, gas carriers, bulk carriers and cargo high speed craft of 500 gt or more.

Applicable with effect from 1 July 2002 to shipments on board all other cargo ships and mobile offshore drilling units of 500 gt or more.

In no case shall this insurance cover loss, damage or expense where the subject matter insured is carried by a vessel that is not ISM Code certified or whose owners or operators do not hold an ISM Code Document of Compliance when, at the time of loading of the subject matter insured on board the vessel, the Assured were aware, or in the ordinary course of business should have been aware:-

- a) Either such vessel was not certified in accordance with the ISM Code.
- b) Or that a current Document of Compliance was not held by her owners or operators as required under the SOLAS Convention 1974 as amended

This exclusion shall not apply where this insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject matter insured in good faith under a binding contract.

JC 98/019 May 1998

**Institute Classification Clause 01/01/2001:**

**QUALIFYING VESSELS**

1. This insurance and the marine transit rates as agreed in the policy or open cover apply only to cargoes and/or interests carried by mechanically self-propelled vessels of steel construction classed with a Classification Society which is:

1.1 a Member or Associate Member of the International Association of Classification Societies (IACS)\*,

or

1.2 a National Flag Society as defined in Clause 4 below, but only where the vessel is engaged exclusively in the coastal trading of that nation (including trading on an inter-island route within an archipelago of which that nation forms part).

Cargoes and/or interests carried by vessels not classed as above must be notified promptly to underwriters for rates and

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**Annex No : 6 attached to and forming integral part of :**

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conditions to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable commercial market terms.

#### AGE LIMITATION

2. Cargoes and/or interests carried by Qualifying Vessels (as defined above) which exceed the following age limits will be insured on the policy or open cover conditions subject to a additional premium to be agreed.

Bulk or combination carrier over 10 years of age or other vessels over 15 years of age unless they:

2.1 have been used for the carriage of general cargo on an established and regular pattern of trading between a range of specified ports, and do not exceed 25 years of age, or

2.2 were constructed as containerships, vehicle carriers or double-skin open-hatch gantry crane vessels (OHGCs) and have been continuously used as such on an established and regular pattern of trading between a range of specified ports, and do not exceed 30 years of age.

#### CRAFT CLAUSE

3. The requirements of this clause do not apply to any craft used to load or unload the vessel within the port area.

#### NATIONAL FLAG SOCIETY

4. A National Flag Society is a Classification Society which is domiciled in the same country as the owner of the vessel in question which must also operate under the flag of that country.

#### PROMPT NOTICE

5. Where this insurance requires the assured to give prompt notice to the Underwriters, the right to cover is dependent upon compliance with that obligation.

#### LAW AND PRACTICE

6. This insurance is subject to English law and practice.

CL 354

**\* For a current list of IACS Members and Associate Members please refer to the IACS website at [www.iacs.org.uk](http://www.iacs.org.uk)**

#### **Excluding Mysterious Disappearance**

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#### **Excluding Pre-existing Damages**

#### **Excluding Spontaneous Combustion**

### **INSTITUTE CARGO CLAUSES (A)**

#### **RISKS COVERED**

##### Risks

**1.** This insurance covers all risks of loss of or damage to the subject-matter insured except as excluded by the provisions of Clauses 4, 5, 6 and 7 below.

##### General Average

**2.** This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 below.

##### "Both to blame Collision Clause"

**3.** This insurance indemnifies the Assured, in respect of any risk insured herein, against liability incurred under any "Both to Blame Collision" Clause in the contract of carriage. In the event of any claim by carriers under the said Clause, the Assured agree to notify the insurers who shall have the right, at their own cost and expense, to defend the Assured against such claim.

### **EXCLUSIONS**

**4.** In no case shall this insurance cover

4.1 loss damage or expense attributable to wilful misconduct of the Assured

4.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

4.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

4.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except

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**Annex No : 8 attached to and forming integral part of :**

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expenses payable under Clause 2 above)

4.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of the loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

4.7 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

**5. 5.1 In no case shall this insurance cover loss damage or expense arising from**

5.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded herein

5.1.2 unfitness of container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out

prior to attachment of this insurance or

by the Assured or their employees and they are privy to such unfitness at the time of loading,

5.2 Exclusion 5.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

5.3 The Insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination

**6. In no case shall this insurance cover loss damage or expense caused by**

6.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

6.2 capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereof

6.3 derelict mines torpedoes bombs or other derelict weapons of war.

**7. In no case shall this insurance cover loss damage or expense**

7.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

7.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions

7.3 caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organization which carries out activities directed towards the overthrowing or influencing, by force or violence, of any

**Annex No : 9 attached to and forming integral part of :**  
**Policy No. : EL2-MCI-22-00018**

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government whether or not legally constituted

7.4 caused by any person acting from a political, ideological or religious motive.

## **DURATION**

### Transit Clause

**8.** 8.1 Subject to Clause 11 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

8.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

8.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

8.1.3 when the Assured or their employees elect to use any carrying vessel or other conveyance or any container for storage other than in the ordinary course of transit or

8.1.4 on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge,

whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided in Clauses 8.1.1 to 8.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

8.3 This insurance shall remain in force (subject to termination as provided for in Clauses 8.1.1. to 8.1.4 above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transshipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

### Termination of Contract of Carriage

**9.** If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 8 above, then this insurance shall also terminate *unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either*

9.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed,

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**Annex No : 10 attached to and forming integral part of :**

**Policy No. : EL2-MCI-22-00018**

**Endorsement No :**

until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur,

or

9.2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

#### Change of Voyage

**10. 10.1** Where, after attachment of this insurance, the destination is changed by the Assured, *this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.*

10.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 8.1) but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit

## **CLAIMS**

#### Insurable Interest

**11. 11.1** In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.

11.2 Subject to Clause 11.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

#### Forwarding Charges

**12.** Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject-matter is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter to the destination to which it is insured.

This Clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4, 5, 6 and 7 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their employees.

#### Constructive Total Loss

**13.** No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

**Annex No : 11 attached to and forming integral part of :**

**Policy No. : EL2-MCI-22-00018**

**Endorsement No :**

#### Increased Value

**14.** 14.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

**14.2 Where this insurance is on Increased Value the following clause shall apply:**

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

#### **BENEFIT OF INSURANCE**

**15.** This insurance

15.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

15.2 shall not extend to or otherwise benefit the carrier or other bailee.

#### **MINIMISING LOSSES**

##### Duty of Assured

**16.** It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

16.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss,

and

16.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised

and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

##### Waiver

**17.** Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of

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**Annex No : 12 attached to and forming integral part of :**

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**Endorsement No :**

either party.

#### **AVOIDANCE OF DELAY**

**18.** It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

#### **LAW AND PRACTICE**

**19.** This insurance is subject to the prevailing law and practice in the country in which the document was issued.

#### **CANCELLATION**

**20.** This insurance may be cancelled by either party however such cancellation shall become effective on the expiration of 48 hours from midnight of the day on which notice of cancellation is issued by or to the Insurers.

#### **ARBITRATION AGREEMENT**

**21.** In the event of dispute between the parties over the execution of the attached contract, the parties will waive their right to litigate these issues in court, and instead they will resolve their dispute through binding arbitration in Sulimani, Iraq.

Arbitration procedure: the parties agree to refer any dispute to three Arbitrators. One to be appointed by each party. The two arbitrators to choose the third arbitrator, in case they cannot choose one the Sulimani court will choose the third one according to Iraq arbitration law. The arbitrators should be chosen from the community of general insurance and/or insurance experts

Award: The parties agree to abide by any award issued by the arbitrator and the judgment of any court with jurisdiction maybe entered on the award.

Arbitration cost: The costs of arbitration will be split by the parties unless otherwise determined by the arbitrator.

#### **ANTI -MONEY LAUNDRY**

**22.** Compliance with AML & CFT law monitored by central bank of Iraq (AML & CFT council), the company has the right to revoke the insurance contract if the company is unable to complete the verification measurements of the identity and the activity of the beneficiary.

**NOTE:-** *Where a continuation of cover is requested under Clause 9, or a change of destination is notified under Clause 10, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.*

Annex No : 13 attached to and forming integral part of :  
Policy No. : EL2-MCI-22-00018  
Endorsement No :

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**Issued in duplicate**

Erbil 2 25 May 2022

**Dilnia Insurance Company**

**Modern Surveying  
Calibration & Testing  
Labs**

