

Plant & Equipment All Risks Insurance Policy

Policy No : 8/1/020/0000953

THE SCHEDULE	
The Company :	Royal & Sun Alliance Insurance (Middle East) Ltd. E.C.
Address :	P.O. Box No 28648, Dubai, United Arab Emirates
Broker :	H S B C Insurance Brokers Ltd.
The Insured :	Khansaheb Sykes L L C
Address :	P O Box 1848, Sharjah, U A E
Period of Insurance :	a) From 00:00 hours on 01/01/2011 to 24:00 hours on 31/12/2011 (local standard time - both days inclusive) b) Any subsequent period for which the Insured shall pay and the Company shall agree to accept the Renewal Premium.
Premium (AED)	3,750.00 Payment Terms : PPW within 90 days

Risk No	Situation
1	United Arab Emirates

Item No.	Description of Plant and Identification	Sum Insured (AED)
1	1. Awashi ME45-6 HYD Excavator - Model :2008 Chasis No.NS4530511 Value : AED 155,000.00 2. Drilling Mast & attachments - AED 95,000.00 Chassis No. NS7530143 Value - AED 175,000.00 plus Drilling Mast and attachment - AED 75,000.00	500,000.00
Total Sum Insured :		500,000.00

Indemnity : Loss or Damage to any property described above by accidental cause(not herein excluded) occurring.

a) While the Property is situated at United Arab Emirates

or

elsewhere in United Arab Emirates including loading, unloading or transit other than by sea or air.

This policy is subject to the following :

At the request of the Insured Policy No 8/1/020/0000953 has been renewed for a further period of 12 months from 01/01/2011 to 31/12/2011.

Excess : 10% of claim amount subject to a minimum of AED 2,750.00 each and every claim

Warranted that-

- 1) Operations of the equipment shall be in compliance with manufacturer's operating instructions particularly with regard to lifting capacity and maintenance
- 2) Equipment shall be operated only by a certified and qualified operator holding current license.

Premium Payment Warranty - within 90 days

Exclusion:

Loss/Damage to Parts below Ground
 Electronic Risk Exclusion
 Political Risks Exclusion
 Terrorism Exclusion Endorsement

In consideration of the above, a renewal premium as shown above is hereby charged to and due from the Insured.

Subject otherwise to the terms, exceptions, conditions and warranties of the Policy.

Signed on the 05th day of January 2011

Signed at Dubai

Entered / Approved By : elvie / sunita

Royal & Sun Alliance Insurance (Middle East) Ltd. E.C.

Authorised Signatory

