

**Bajaj Allianz General Insurance Company Limited**  
 Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113  
 Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006  
 UIN: IRDAN113CP0003V01202324

**WARRANTY AND INDEMNITY INSURANCE - BUYER**  
**POLICY SCHEDULE**

Policy Number: XXXXXXXXXXXXXXXXXXXX							
<b>Item 1:</b>	<table border="0"> <tr> <td><b>Named Insured</b></td> <td>A company incorporated in _____ Having registration No. _____ and Registered office at _____</td> </tr> <tr> <td><b>Additional Insured(s)</b></td> <td>[The <b>Purchaser Group</b>] Collectively, the <b>Named Insured</b> and <b>Additional Insured(s)</b> are referred to herein as the "<b>Insureds</b>" and "<b>Insured</b>" means any one of them.</td> </tr> </table>	<b>Named Insured</b>	A company incorporated in _____ Having registration No. _____ and Registered office at _____	<b>Additional Insured(s)</b>	[The <b>Purchaser Group</b> ] Collectively, the <b>Named Insured</b> and <b>Additional Insured(s)</b> are referred to herein as the " <b>Insureds</b> " and " <b>Insured</b> " means any one of them.		
<b>Named Insured</b>	A company incorporated in _____ Having registration No. _____ and Registered office at _____						
<b>Additional Insured(s)</b>	[The <b>Purchaser Group</b> ] Collectively, the <b>Named Insured</b> and <b>Additional Insured(s)</b> are referred to herein as the " <b>Insureds</b> " and " <b>Insured</b> " means any one of them.						
<b>Item 2:</b>	<table border="1"> <tr> <td><b>Intermediary Details</b></td> <td>Agency Code</td> <td>Contact No.</td> </tr> <tr> <td></td> <td>Agency Name</td> <td>E-Mail ID.</td> </tr> </table>	<b>Intermediary Details</b>	Agency Code	Contact No.		Agency Name	E-Mail ID.
<b>Intermediary Details</b>	Agency Code	Contact No.					
	Agency Name	E-Mail ID.					
<b>Item 3:</b>	<b>Acquisition Agreement</b> The share sale and purchase agreement relating to the acquisition by the <b>Named Insured</b> of ___ % of the issued capital of the <b>Target</b> from the <b>Seller</b> dated _____.						
<b>Item 4a:</b>	<b>Net Premium</b> Rs. _____ ( _____ % of <b>Limit of Liability</b> )						
<b>Item 4b:</b>	<b>Tax</b> The <b>Net Premium</b> does not include any applicable surplus lines or premium tax or any other applicable <b>Tax</b> , fee, government charge, levy or surcharge – including but not limited to GST [or stamp duty].						
<b>Item 4c:</b>	<b>VAT/GST Total Premium</b> Rs. _____						
<b>Item 5:</b>	<b>Limit of Liability</b> Rs. _____ in the aggregate for the <b>Policy Period</b> .						
<b>Item 6:</b>	<b>De Minimis</b> a. [NIL] for the <b>Title and Capacity Warranties</b> (and the <b>General Indemnity</b> in respect of the <b>Title and Capacity Warranties</b> ); and b. Rs. _____ / [NIL] for the <b>General Warranties</b> and the <b>Tax Warranties</b> (and the <b>General Indemnity</b> in respect of the <b>General Warranties</b> and the <b>Tax Warranties</b> ) and the <b>Tax Indemnity</b> In respect of each and every <b>Loss</b> and recovery shall include such <b>De Minimis</b> amount in the event such threshold is exceeded, subject to the terms and conditions of this <b>Policy</b> .						
<b>Item 7:</b>	<b>Retention</b> a. Rs. _____ for the <b>Title and Capacity Warranties</b> (and the <b>General Indemnity</b> in respect of the <b>Title and Capacity Warranties</b> ); and b. Rs. _____ for the <b>General Warranties</b> and the <b>Tax Warranties</b> (and the <b>General Indemnity</b> in respect of the <b>General Warranties</b> and the <b>Tax Warranties</b> ) and the <b>Tax Indemnity</b> , in the aggregate for the <b>Policy Period</b> .						
<b>Item 8:</b>	<b>Policy Period</b> From 12:01 A.M. on [insert date] (" <b>Commencement Date</b> ") until 12:01 A.M. on: a. In respect of the <b>General Warranties</b> (and the <b>General Indemnity</b> in respect of the <b>General Warranties</b> ), the date that is ___ years after <b>Completion</b> ; and b. In respect of the <b>Title and Capacity Warranties</b> and the <b>Tax Warranties</b> (and the <b>General Indemnity</b> in respect of the <b>Title and Capacity Warranties</b> and the <b>Tax Warranties</b> ) and the <b>Tax Indemnity</b> , the date that is ___ years after <b>Completion</b> ,  (In each case that is applicable, the relevant " <b>Expiration</b> ").						
<b>Item 9:</b>	<b>Policy Attachments</b> Exhibit A: Acquisition Agreement Exhibit B: Deal Team Members Exhibit C: Example <b>Claim Notice</b> Form Exhibit D: <b>Signing NCD</b> Exhibit E: <b>Completion NCD</b> Exhibit F: <b>Warranty Spreadsheet</b> Exhibit G: Notice of Assignment Exhibit H: Schedule of Lloyd's Provisions						
<b>Note:</b>							

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UIN: IRDAN113CP0003V01202324

1. This **Policy** shall not be valid unless signed by a duly appointed representative of the **Insurer**.
2. This **Policy** and the **Policy Schedule** shall be read together and any word or expression to which a specific meaning has been attached in any part of the **Policy** or of the **Policy Schedule** shall bear such meaning wherever it may appear.

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**POLICY WORDINGS**

Whereas the **Insured** named in the **Policy Schedule** hereto has made to Bajaj Allianz General Insurance Company Limited (hereinafter called the '**Company**') a written proposal and declaration, which shall be the basis of this contract and be deemed to be incorporated herein for the insurance hereinafter contained, and has paid the **Premium** stated in **Policy Schedule** subject to the terms, conditions, provisions, exclusions, exceptions contained herein or endorsed or otherwise expressed herein.

Now this **Policy** witnesses that subject to the terms, conditions, exclusions, exceptions and limitations contained herein or endorsed hereon the **Company**, in excess of the **Retention** (to the extent applicable on the terms of this **Policy**) and in the aggregate up to the **Limit of Liability**, indemnify the **Insured** for, or pay on their behalf, **Loss**.

Subject to Clause 6.2, insurance cover under this **Policy** is solely in respect of **Claim Notices** received by the **Insurer** during the **Policy Period**.

**INSURING AGREEMENT**

Subject to the terms and conditions of this **Policy**, the **Insurer** shall, in excess of the **Retention** (to the extent applicable on the terms of this **Policy**) and in the aggregate up to the **Limit of Liability**, indemnify the **Insured** for, or pay on their behalf, **Loss**.

Subject to Clause 6.2, insurance cover under this **Policy** is solely in respect of **Claim Notices** received by the **Insurer** during the **Policy Period**.

**1. DEFINITIONS**

Special meanings of certain words appearing other than in headers: The words stated below have a special meaning throughout this **Policy**, unless otherwise more specifically stated in the respective covers under the **Policy**, **Policy Schedule** and **Endorsements**. These words with special meaning are stated in this **Policy** with the first letter in capital and in bold font.

1. **Acquisition Agreement** means the agreement identified in Item **Error! Reference source not found.** of the **Policy Schedule**, including all exhibits, schedules or other attachments thereto (as such agreement may be amended from time to time subject to and in accordance with the terms of this **Policy**). A fully executed copy of such agreement is attached hereto as Exhibit A.
2. **Actual Knowledge** means, with respect to a **Person**, the actual personal knowledge of that **Person** (and for the avoidance of doubt does not include any constructive or imputed knowledge of that **Person** nor does it include any actual, constructive or imputed knowledge of any employee, director, officer, adviser, expert or agent of the first-mentioned **Person**). **Additional Insureds** means the **Persons** identified in Item **Error! Reference source not found.** of the **Policy Schedule** as "Additional insureds".
3. **Breach** means any breach of Clause [●] of the **Acquisition Agreement** in respect of any of the **Insured Warranties**, or any **Claim** under the **Acquisition Agreement** in respect of or pursuant to any of the **Insured Indemnities**, or any circumstance which gives rise to a right of recovery under an **Insured Indemnity**.
4. **Business** means the Business of the **Insured** specified in the **Policy Schedule**.
5. **Business Day** shall have the meaning as set forth in the **Acquisition Agreement**.
6. **Claim** shall have the meaning as set forth in the **Acquisition Agreement**.
7. **Claim Notice** means a **Claim** notice given pursuant to and in accordance with Clause 6.
8. **Commencement Date** shall have the meaning as set forth in Item **Error! Reference source not found.** of the **Policy Schedule**.
9. **Completion** shall have the meaning as set forth in the **Acquisition Agreement**.
10. **Completion NCD** means the no **Claims** declaration duly executed on behalf of the **Insureds** on **Completion** in the form attached as Exhibit E.
11. **Completion Warranties** means the **Insured Warranties** given or repeated on **Completion** (and for the avoidance of doubt, does not include the **Signing Warranties**).
12. **Consequential Loss** [shall have the meaning as set forth in clause [●] of the **Acquisition Agreement**] / [unless more specifically stated under the **Acquisition Agreement** shall mean indirect **Loss**, including loss of opportunity, loss of **Business** reputation, loss of future reputation or adverse publicity, damage to

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credit rating, loss of goodwill, or remote loss, but does not mean (and the exclusion in Clause 4.1.6 will not limit the **Insureds'** right(s) to recover):

- (A) **Loss** which is direct loss of profits, direct loss of revenue or direct loss of production;
- (B) **Loss** arising naturally and in the usual course of things from the **Breach**; or
- (C) Diminution in the value of the **Sale Shares** arising from a direct **Loss** or which otherwise has arisen naturally and in the usual course of things from the **Breach**.]

13. **Corrupt Practices** means any form of actual **Breach** or non-compliance with any law or similar obligation (including statutes, legislation, by-laws, regulations, directives, rules, codes, circulars, guidance, common law, notices, judgements and orders) and their respective interpretations by any authority concerning or relating to anti-bribery, anti-corruption, anti-money laundering, trading sanctions, economic sanctions, or similar matters.
14. **Deal Team Members** means those individuals identified in Exhibit B.
15. **Deductible/ Excess** means the amount stated in the **Policy Schedule**, which shall be borne by the **Insured** in respect of each and every **Claim** made under this **Policy**. The **Company's** liability to make any payment under the **Policy** is in excess of the deductible.
16. **Defence Costs** means all reasonable fees, costs and expenses (including **Tax** and disbursements), including reasonable legal and other consultants' fees, costs and expenses, incurred by or on behalf of the **Insured** (or any **Group Entity** of the **Insured**) or the **Target Group** for the prevention, minimisation, investigation, negotiation, settlement, compromise, avoidance, resistance, defence or appeal of a **Breach** or a **Third Party Demand**, provided that such fees, costs and expenses were consented to by the **Insurer** (such consent not to be unreasonably withheld, conditioned or delayed) in writing prior to being incurred or are retrospectively approved by the **Insurer** under Clause 7.4 or Clause 7.5.  
**Defence Costs** do not include any remuneration for officers or employees or any other purely internal expenses of the **Insured** (or any **Group Entity** of the **Insured**) or the **Target Group** (other than consultants specifically retained in connection with the prevention, minimisation, investigation, negotiation, settlement, compromise, avoidance, resistance, defence or appeal of any such **Breach** or **Third-Party Demand**).
17. **De Minimis** shall have the meaning as set forth in Item **Error! Reference source not found.** of the **Policy Schedule**.
18. **Disclosure Material** shall have the meaning as set forth in the **Acquisition Agreement**.
19. **Due Diligence Reports"** means the:
  - 1.1.1 [●]; and
  - 1.1.2 [●]
20. **Expiration** means the relevant expiry date of this **Policy** stated in Item **Error! Reference source not found.** of the **Policy Schedule**.
21. **Fairly Disclosed"** [shall have the meaning as set forth in the **Acquisition Agreement**]/[means disclosure of information that is made in a manner which would enable a sophisticated [investor / purchaser], experienced in transactions of the nature of the transaction contemplated in the **Acquisition Agreement**, to be aware of the substance and consequences of the relevant fact, matter, event or circumstance at the **Commencement Date**].
22. **Financier** means any bank(s) and/or holders of debt securities and/or financial institution(s) and/or hedge counterparties and/or any other **Person** lending money or making other banking facilities available to any **Group Entity** of the **Insureds** in connection with the acquisition of the **Target** or its subsidiaries and/or any refinancing of the debt or other financing of the **Insureds** or their Group Entities or any financier who provides funds on or in connection with any subsequent refinancing of such funding or any **Person** from time to time appointed by any financier to act as security trustee on behalf of such financier.
23. **General Indemnity** means the indemnity set forth in Clause [●] of the **Acquisition Agreement**.
24. **General Warranties** means the warranties given under Clause [●] of the **Acquisition Agreement** and as set out in Schedule [●] of the **Acquisition Agreement** (other than the **Title and Capacity Warranties** and the **Tax Warranties**).
25. **Gross-Up Amount** means the amount which is necessary to ensure that the net amount retained by the **Insureds** after any deduction, withholding, or payment of **Tax** equals the amount the **Insureds** would have retained had the **Tax** not been deducted, withheld, or payable.
26. **Group Entity** of any entity means any entity that, directly or indirectly and by reason of ownership or management, controls, is controlled by or is under common control with, the indicated entity.
27. **Geographical Limits** means Indian territory, unless otherwise specified
28. **Insured** means the **Person** or organization named in the **Policy Schedule**.

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29. **Insured Indemnities** means the **General Indemnity** and the **Tax Indemnity**.
30. **Insured Warranties** means the **General Warranties**, the **Title and Capacity Warranties** and the **Tax Warranties**.
31. **Insured Warranties and Indemnities** means the **Insured Warranties** and the **Insured Indemnities**.
32. **Limit of Indemnity** means the amount stated in the **Policy Schedule**, which shall be the **Company's** maximum liability under this **Policy**.
33. **Limit of Liability** shall have the meaning as set forth in Item **Error! Reference source not found.** of the **Policy Schedule**.
34. **Limitation Provisions** means the qualifications and limitations set forth in Clauses [•] (Disclosure), [•] (Knowledge), [•] (Maximum Liability), [•] (Financial Limits on **Claims**), [•] (Time Limits), [•] (Notice of potential **Claims**), [•] (**Consequential Loss**), [•] (mitigation), [•] (Warranty insurance), [•] (Third Party **Claims**) of the **Acquisition Agreement**.
35. **Loss** shall have the meaning as set forth in Clause 2.
36. **Named Insured** shall have the meaning as set forth in Item **Error! Reference source not found.** of the **Policy Schedule** as "**Named Insured**".
37. **Net Premium** shall have the meaning as set forth in Item **Error! Reference source not found.** of the **Policy Schedule**.
38. **No Claims Declarations** means the **Signing NCD** and **Completion NCD** and "**No Claims Declaration**" means any one of them.
39. **Person** means any natural person, sole proprietorship, partnership, limited liability company, joint venture, trust, incorporated association, unincorporated association, corporation or other entity or governmental authority.
40. **Policy** means the proposal, the **Policy Schedule**, the policy wordings and any **Endorsements** attaching to or forming part thereof either on the **Commencement date** or during the **Policy Period**.
41. **Policy Claim** means a **Claim** for indemnity under this **Policy**.
42. **Policy Period** means the period commencing on the **Commencement Date** and ending on the relevant **Expiration** in respect of a particular **Insured Warranty and Indemnity**.
43. **Policy Schedule** means Schedule and parts thereof, and any other **Endorsement(s)** appended, attached and/or forming part of the **Policy**.
44. **Pollution** means the cost of any clean-up, make good or remediation work (including any penalties or damages), in respect of any **Polluting Substance** on, under or adjacent to any property owned or formerly owned, used or formerly used, occupied or formerly occupied by a member of the **Target Group**.
45. **Polluting Substance** means any substance which exhibits a characteristic that has an adverse impact on, or is hazardous to, human health and/or to the environment.
46. **Premium:** The **Premium** is the amount **You** pay **Us** for this insurance. The **Policy Schedule** shows the amount of **Net Premium** (item 4a) and all other **Taxes** and levies (item 4b and 4c) for the **Policy Period**.
47. **Product Liability** means any liability for bodily injury, illness, disease, death resulting from any products manufactured or supplied by the **Target Business**, including any act, matter or thing which results in, a recall of such products, on the basis that the product is defective, not of merchantable quality or unfit for human consumption.
48. **Purchaser Group** means the **Group Entities** of the **Named Insured** (including the **Target Group** immediately following **Completion**) or any of them as the case requires.
49. **Retention** shall have the meaning as set forth in Item **Error! Reference source not found.** of the **Policy Schedule**
50. **Retroactive Date** means the date specified in the **Policy Schedule**.
51. **Sale Shares** shall have the meaning as set forth in the **Acquisition Agreement**.
52. **Seller** shall have the meaning as set forth in the **Acquisition Agreement**.
53. **Signing NCD** means the no **Claims** declaration duly executed on behalf of the **Insureds** on the **Commencement Date** in the form attached as Exhibit D.
54. **Signing Warranties** means the **Insured Warranties** given on the date of the **Acquisition Agreement** (and for the avoidance of doubt, does not include the **Completion Warranties**).
55. **Specified Currency** shall have the meaning as set forth in Clause 10.6.
56. **Specified Person** means the chief executive officer, chief financial officer or general counsel of the **Named Insured** and any **Deal Team Member** (to the extent such **Person** is employed by any **Insured**).
57. **Target** means [•].
58. **Target Group** shall have the meaning given to the term "Group" in the **Acquisition Agreement**.

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59. **Tax** shall have the meaning as set forth in the **Acquisition Agreement**.
60. **Tax Indemnity** means the indemnity set forth in Clause [●] of the **Acquisition Agreement**.
61. **Tax Warranties** means the warranties given under Clause [●] of the **Acquisition Agreement** and as set out in paragraph [●] of Schedule [●] of the **Acquisition Agreement**.
62. **Third Party Demand** means any **Claim**, complaint, demand or legal action brought, threatened or commenced against an **Insured** after the **Commencement Date**, by any **Person** other than:
- 1.1.1 **Any other Insured;**
  - 1.1.2 **Any Group Entity of an Insured; or**
  - 1.1.3 **The Insurer (but only in its capacity as provider of this Policy),**

which if successful, would result in, or be reasonably expected to result in, **Loss**.

63. **Title and Capacity Warranties** means the warranties given under Clause [●] of the **Acquisition Agreement** and paragraphs [●] of Schedule [●] of the **Acquisition Agreement**.
64. **Total Premium** shall have the meaning as set forth in Item **Error! Reference source not found.** of the **Policy Schedule**.
65. **Warranty Spreadsheet** means the Warranty Spreadsheet attached hereto as Exhibit F.
66. **We, Us, Our, Company, Insurer** means Bajaj Allianz General Insurance Company Limited.  
The obligations of each individual insurer are limited to the extent of its coinsurance percentage of **Loss** up to its coinsurance **Limit of Liability**.
67. **You, Your, Yourself** means the **Insured**

## 2. DEFINITION OF LOSS

- 2.1 Subject to the terms of this **Policy**, "**Loss**" means the amount of any monies, loss, cost, charge, liability, expense, damages or diminution in value of any kind or character that is the sum of:
- 2.1.1 The amount which the **Insureds** are legally entitled to recover from the **Seller** in respect of any **Insured Indemnity** under the terms of the **Acquisition Agreement**;
  - 2.1.2 **Defence Costs**; and
  - 2.1.3 Any **Gross-Up Amount** to Clause 2.1.1 of this **Policy**,  
in each case disregarding the qualifications and limitations set out in the **Limitation Provisions** which shall not apply to, and shall be disregarded for the purposes of determining the responsiveness of, this **Policy**.
- 2.2 **Loss shall be calculated net of:**
- 2.2.1 Any amounts actually paid to or recovered by the **Insureds** (including under any other insurance policies); and
  - 2.2.2 Any amount by which any **Tax** (for which any **Insured** is liable to be assessed) is actually reduced or extinguished,  
in direct consequence of the fact, matter, circumstance or event which gives rise to or increases such **Loss**, less any reasonable costs and expenses associated with the recovery or realisation of (as applicable) such amounts or reductions (including the reasonable fees and expenses of counsel and any experts, **Taxes** attributable to payments made under this **Policy**, payment of a **Deductible** or **Retention** under another insurance Policy apart from this **Policy** or increases in insurance premiums attributable to such **Loss**).
- 2.3 If any **Claim** for **Loss** under this **Policy** is based upon a **Loss** which is contingent only, the **Insurer** shall not be liable to pay such **Loss** unless and until such contingent **Loss** gives rise to an obligation to make a payment or an otherwise final determination of the **Loss** pursuant to:
- 2.3.1 A final settlement consented to in writing by the **Insurer**; or
  - 2.3.2 A final and non-appealable:
    - 2.3.2(a) Judgment or order of a court of competent jurisdiction;
    - 2.3.2(b) Order of a competent regulatory or governmental body or authority; or
    - 2.3.2(c) Binding determination of an arbitrator, arbitration panel.

## 3. CONDITIONS

- 3.1 The **Insurer's** obligations under this **Policy** are conditional upon:
- 3.1.1 The **Named Insured** delivering to the **Insurer** an electronic copy of the **Signing NCD**, on the **Commencement Date**;

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- 3.1.2 The **Named Insured** delivering to the **Insurer** an electronic copy of the **Completion NCD**, within **5 Business Days** after **Completion**;
- 3.1.3 Payment of the **Total Premium**.  
 this **Policy** responds (subject to its terms and conditions) to all **Policy Claims** made by the **Insureds** during the **Policy Period** provided the **Total Premium** is paid by **You** to **Us** on or before **Commencement Date** and
- 3.1.4 **Completion** occurring in accordance with Clause [●] of the **Acquisition Agreement** without any waiver or amendment of the **Named Insured's** obligations in Clause [●] of the **Acquisition Agreement** unless the **Insurer** has given its prior written consent to such waiver or amendment (such consent not to be unreasonably withheld, conditioned, or delayed). The **Insurer** agrees that it would be unreasonable for it to withhold, condition, or delay its consent to a waiver or amendment under this clause where such waiver or amendment does not impact, or is reasonably unlikely to impact, the **Insurer's** rights or liability under this **Policy**. If the **Insurer's** consent is sought by an **Insured** under this clause in writing, to a waiver of, or amendment to, the parties' obligations in Clause [●] of the **Acquisition Agreement** and the **Insurer**:
- 3.1.4(a) Does not respond to the **Insured's** request, in writing, within **5 Business Days** of receipt of the **Insured's** request, the **Insurer** will be deemed to have granted its consent to the requested waiver or amendment; or
- 3.1.4(b) Withholds its consent to the **insured's** request, the **Insurer** must as part of its written notification that it withholds its consent, specify in reasonable detail how the **Insurer** considers the requested waiver or amendment will impact, or is likely to impact, the **Insurer's** rights or liability under this **Policy**.
- 3.2 The **Named Insured** must make available to the **Insurer** a link to download the contents of the "Project [X] Data Room" which contains the **Disclosure Materials**, within **30 Business Days** of **Commencement Date**.
- 3.3 If any of the conditions in Clauses 3.1.1 to 3.2 above are not satisfied within the relevant time stipulated for satisfaction, provided that the **Insurer** has first given the **Named Insured** written notice of the non-fulfilment of the relevant condition and such condition is still not remedied or fully met within another **10 Business Days** of receiving such notice, the **Insurer** will be entitled to terminate this **Policy** by written notice to the **Named Insured**. If this **Policy** is so terminated, the **Insurer** will:
- 3.3.1 Have no liability under this **Policy** in respect of any **Loss** or otherwise;
- 3.3.2 Refund 95% of the **Net Premium** to the **Named Insured**, within **30 Business Days** of the termination of this **Policy**; and
- 3.3.3 Inform the **Named Insured** in writing of such termination as promptly as reasonably practicable and in any event in accordance with the requirements of applicable law.
- 3.4 If the **Completion NCD** contains details of a **Breach** or of any fact, matter, circumstance or event that may constitute a **Breach**, the **Insurer**:
- 3.4.1 Shall not be entitled to terminate this **Policy** by reason of the failure by the **Named Insured** to satisfy the condition in Clause 3.1.2 (and the **Insurer** acknowledges that the delivery of the **Completion NCD** disclosing any such **Breach** or fact, matter, circumstance or event that may constitute a **Breach** shall satisfy the condition in Clause 3.1.2); and
- 3.4.2 Shall not be liable for any **Loss** to the extent arising out of or to the extent it is increased by such **Breach** or such fact, matter, circumstance or event detailed in the **Completion NCD**, except to the extent such **Breach** or fact, matter, circumstance or event also constituted a **Breach** of a Signing Warranty or under or in respect of an Insured Indemnity given at the date of the **Acquisition Agreement** provided that such **Breach** initially occurred prior to the date of the **Acquisition Agreement** and a **Deal Team Member** only gained **Actual Knowledge** of that **Breach** after the **Commencement Date**.
- 3.5 If **Completion** does not occur for any reason, the **Named Insured** will be entitled to terminate this **Policy** by written notice to the **Insurer**. If this **Policy** is terminated, the **Insurer** will have no liability under this **Policy** in respect of any **Loss** or otherwise and will refund 100% of the **Net Premium** (if paid) to the **Named Insured** within **30 Business Days** of the termination of this **Policy**.

#### 4. EXCLUSIONS

## Bajaj Allianz General Insurance Company Limited

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- 4.1 The **Insurer** shall not be liable to pay any **Loss** (or any portion of any **Loss**) to the extent arising out of, in connection with or to the extent it is increased by (or in the case of Clause 4.1.3, paid, payable or otherwise included under):
- 4.1.1 Any warranty which is marked as "Exclude" in the **Warranty Spreadsheet**;
  - 4.1.2 Any warranty which is marked as "Partial Cover" in the **Warranty Spreadsheet**, to the extent such **Loss** relates to or arises out of that part of the warranty for which cover is not provided as described in the **Warranty Spreadsheet**;
  - 4.1.3 Payable or included under any purchase price adjustment or net working capital or similar adjustment provisions in the **Acquisition Agreement**;
  - 4.1.4 Any **Breach**, or any matter which could reasonably be expected to constitute a **Breach**, which is **Fairly Disclosed** in the:
    - 4.1.4(a) **Acquisition Agreement**;
    - 4.1.4(b) [include other transaction documents, if any];
    - 4.1.4(c) **Due Diligence Reports**;
    - 4.1.4(d) **Disclosure Material**; or
    - 4.1.4(e) any information which is generally available to the public by way of an electronic desktop search against the **Company** three (3) **Business Days** prior to the date of the **Acquisition Agreement** on:
      - (A) [●]
  - 4.1.5 **Any**:
    - 4.1.5(a) **Breach** of which any **Deal Team Member** had **Actual Knowledge** as at or prior to the **Commencement Date**; or
    - 4.1.5(b) **Breach** of which:
      - 4.1.5(b)A The facts, matters, circumstances or events which caused the **Breach** to exist first occurred prior to **Completion**; and
      - 4.1.5(b)B Any **Deal Team Member** had **Actual Knowledge** of such **Breach** or facts, matters, circumstances or events at **Completion**, provided that nothing in this Clause 4.1.5(b) shall operate to exclude any **Loss** arising (or prohibit an **Insured** from providing a **Claim Notice**) in respect of a **Breach** of a **Signing Warranty** or under or in respect of an **Insured Indemnity** given at the date of the **Acquisition Agreement**, provided that such **Breach** initially occurred prior to the date of the **Acquisition Agreement** and a **Deal Team Member** only gained **Actual Knowledge** of that **Breach** after the **Commencement Date**;
  - 4.1.6 Any **Consequential Loss** (provided that this clause does not prevent recovery of **Loss** by the **Insureds** as contemplated in the definition of **Consequential Loss**);
  - 4.1.7 Any covenant, projection, estimate, forecast or forward-looking statement, including any reliance by any of the **Insureds** on any forward-looking information or representation, forecast, estimate, contingent liability, projection or prediction as to the future performance of the **Business** of the **Target Group** or otherwise;
  - 4.1.8 [Asbestos, polychlorinated biphenyls, silica, mixed dust (or any combination thereof and in whatever form or quantity) or underground storage tank at any property or asset used or owned by the **Target Group**.]
  - 4.1.9 Any accounts receivable, including any failure to collect accounts receivable;
  - 4.1.10 Any specific indemnity as set forth in Clause [●] of the **Acquisition Agreement**;
  - 4.1.11 Any amounts uninsurable at law, including but not limited to uninsurable fines or penalties;
  - 4.1.12 [Any bodily injury or death.];
  - 4.1.13 Any product recall or **Product Liability**
  - 4.1.14 [Any actual or alleged **Breach** of professional duty, negligent act, error, failure, omission, delay, defect or deficiency in the services performed or the products formulated, sold or supplied by or on behalf of the **Target Group**.];
  - 4.1.15 Any actual or alleged defect or deficiency in the design, structure, construction, use or the state of repair of any property owned, occupied or used by the **Target Group**;
  - 4.1.16 Any damages which are punitive or exemplary in nature;
  - 4.1.17 Any **Pollution**
  - 4.1.18 Any **Corrupt Practices**;



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- 4.1.19 [The inability of the **Target Group** to substantiate a transfer pricing policy to the relevant taxation authority or the application of transfer pricing legislation in respect of the **Target Group** (Transfer Pricing Exclusion);]
- 4.1.20 [Any **Tax** which is primarily the liability of an entity other than a member of the **Target Group** but which is not referable to supplies, income or profits made by the **Target Group** (Secondary **Tax** Exclusion);]
- 4.1.21 [Any underfunding of any retirement, pension or death entitlements of an employee or contractor or former employee or contractor of a member of the **Target Group** (Pension Underfunding Exclusion);]
- 4.1.22 [Any pre-**Completion** restructuring of the **Target Group** (Internal Restructure Exclusion);]
- 4.1.23 Any fraud on the part of any executive of the **Target Group**;
- 4.1.24 [Any failure by a member of the **Target Group** to pay all applicable employment related **Taxes**, including pay-as-you-go withholding tax, fringe benefits tax, payroll tax, superannuation guarantee charge or other similar employment related **Taxes** imposed by a tax authority (Employment **Taxes** Exclusion);]
- 4.1.25 Any facts, matters, circumstances or events disclosed (including any known issues disclosed) in \_\_\_\_ of Schedule \_\_\_\_ of the **Acquisition Agreement**;
- 4.1.26 Any matters excluded by the Lloyd's provisions in the Schedule of Lloyd's Provisions;
- 4.1.27 Any negligent act or omission, defect or deficiency in the provision of services by, or on behalf of, the **Target Group** (Professional Indemnity Exclusion);
- 4.1.28 Any criminal or civil fines or penalties (other than those matters contemplated by the definition of **Tax**, which are imposed only because of a failure to make a payment of **Tax** on the due date) and except, in each case, to the extent (i) not precluded from being insured by applicable law and (ii) awarded or assessed against the **Insureds** or the **Target Group** in connection with a **Third Party Demand** pursuant to (x) a final settlement consented to in writing by the **Insurer** (such consent not to be unreasonably withheld, conditioned or delayed) or (y) a final and non-appealable:
- 4.1.28(a) order of a competent governmental or regulatory agency;
- 4.1.28(b) judgment of a court of competent jurisdiction; or
- 4.1.28(c) binding determination of an arbitrator, arbitration panel.
- 4.1.29 Any other exclusions as specified under special terms and conditions of the **Policy Schedule**
- 4.2 If only part of a **Loss** is excluded under this Clause 0, the **Insurer** shall remain liable for that part of the total **Loss** which is not so excluded.
- 4.3 For the purposes of Clause 4.1.28, a criminal fine or penalty will be construed not to be precluded from being insured by applicable law where:
- 4.3.1 There are no legislative provisions in the jurisdiction in which the fine or penalties in issue are imposed that prohibit the **Insurer** from making payment under this **Policy** in respect of those fines or penalties; and
- 4.3.2 No judgment has been given by a court in the jurisdiction in which the fines or penalties in issue are imposed which finds that an **Insurer** is not permitted to pay the fines or penalties in issue.

## 5. LIMIT, RETENTION, PREMIUM, DE MINIMIS, ETC

- 5.1 **Limit of Liability:** The **Insurer's** maximum aggregate liability under this **Policy** shall not exceed the **Limit of Liability**. **Defence Costs** are part of, and not in addition to, the **Limit of Liability**. For the avoidance of doubt this Clause 5.1 does not prevent, restrict or limit the **Insureds** from recovering loss or damage from the **Insurer** as a result of any **Breach** of this **Policy** by the **Insurer** or a **Breach** of the **Insurer's** duty to any **Insured** by the **Insurer**.
- 5.2 **Retention:** The **Insurer** shall only be liable for the amount of **Loss** (or the aggregate of all individual Losses) that is in excess of the **Retention**. The **Retention** (to the extent applicable) is a single aggregate **Retention** and shall only be eroded by **Loss** for which the **Insurer** would be liable under this **Policy** but for the **Retention**. The **Retention** shall remain uninsured throughout the **Policy Period**. If the amount of **Loss** (or all aggregated Losses where erosion of the **Retention** occurs in accordance with Clause 5.2) is more than the amount of the **Retention**, the **Insurer** shall then be liable to the **Insured** (subject to the terms and conditions of this **Policy**) for all such **Loss** that is in excess of the **Retention**.

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The **Retention** under this **Policy** is in place of and not in addition to the aggregate **Claims** threshold specified in

Clause [●] of the **Acquisition Agreement**, such that the aggregate **Claims** threshold in Clause [●] of the **Acquisition Agreement** shall not separately apply to any **Policy Claims**.

- 5.3 **Premium**: Subject to the terms of this **Policy**, including Clauses 3.3 and 3.5, the **Total Premium** is fully earned at the **Commencement Date** and is non-refundable.
- 5.4 **De Minimis**: The **Insurer** will have no liability under this **Policy** in respect of a **Loss** unless the amount of that **Loss** exceeds the **De Minimis**, in which case the full amount of such **Loss** shall be recoverable and not merely the amount which exceeds the **De Minimis** (subject always to the terms and conditions of this **Policy**). Any liability the amount of which does not exceed the **De Minimis** shall be disregarded in calculating the aggregate amount of the **Insurer's** liabilities in respect of **Loss** provided that this limitation shall not limit the **Insureds** from bringing a number of **Policy Claims** which all arise from the same (or substantially the same) set of facts, matters, circumstances or events or originating or underlying cause where individually each **Policy Claim** is for less than the **De Minimis** but in the aggregate they exceed such sum, in which case they will be treated as one **Loss** for the purpose of applying the **De Minimis**.

The **De Minimis** under this **Policy** is not in addition to the per **Claim** threshold specified in Clause [●] of the **Acquisition Agreement**, such that the per **Claim** threshold specified in Clause [●] of the **Acquisition Agreement** shall not separately apply to any **Policy Claims**.

- 5.5 Action by **Insureds** against the **Seller** or other **Persons**: Subject to the terms of this **Policy**, notwithstanding that the **Insureds** have or may have a right to make a **Claim** against the **Seller** or any other **Person** for a **Breach**, the **Insureds** shall not be required to exercise such right or proceed against the **Seller** or such other **Person** for a **Loss** to be capable of eroding the **Retention**, for the purposes of applying the **De Minimis**, or before making a **Policy Claim**.
- 5.6 Non-financial **Loss**: Any **Loss** payable by the **Insurer** shall only be in the form of a monetary payment and the **Insurer** shall not be obliged to seek, pursue or satisfy on behalf of the **Insureds** any non-monetary remedies or any injunctive, equitable or non-monetary relief.
- 5.7 No recourse provisions ineffective: Subject to the provisions of this **Policy**, the **Insurer** agrees that:
- 5.7.1 It underwrites and issues this **Policy** on the basis that the waiver of the **Seller's** liability and other limitations on the **Seller's** liability set forth in the **Limitation Provisions** shall not extinguish, prevent, restrict or limit in any way the right of the **Insureds** to make a **Claim** or recover **Loss** under this **Policy**;
- 5.7.2 For the purpose of any such recovery of **Loss** or **Claim** under the **Policy** by the **Insureds**, no account shall be taken by the **Insurer** of the **Limitation Provisions** in calculating amounts due and payable by the **Insurer** under this **Policy**; and
- 5.7.3 Provided that a **Loss** satisfies the requirement of Clause 2 it shall be a **Loss** capable of being recovered under this **Policy** (subject to the terms and conditions of this **Policy**) and, subject to Clause 5.2, capable of eroding the **Retention**, regardless of whether or not the **Seller** has any liability under the **Acquisition Agreement**.

## 6. CLAIM NOTICE AND ASSOCIATED PROVISIONS

- 6.1 The **Named Insured** shall deliver a **Claim Notice** to the **Insurer** as soon as reasonably practicable after any **Specified Person** acquires **Actual Knowledge** of:
- 6.1.1 Any **Breach, Third Party Demand** or **Loss**; or
- 6.1.2 Any fact, matter, circumstance or event under investigation by an **Insured** that is reasonably expected to give rise to a **Breach, Third Party Demand** or **Loss**,  
provided that a delay in delivering notice to the **Insurer** as soon as reasonably practicable after a **Specified Person** becomes aware of the relevant matter will not affect the **Insurer's** obligations hereunder unless and to the extent of the monetary equivalent by which such delay actually prejudices the **Insurer's** interests under this **Policy** (subject to the **Insurer** providing evidence of such prejudice to the **Named Insured** if requested).
- 6.2 The **Insurer** shall not be liable for any **Loss** unless a **Claim Notice** in respect of that **Loss** (or the facts, matters, circumstances or events which give rise to that **Loss**) has been delivered to the **Insurer**:
- 6.2.1 On or before the applicable **Expiration** to which the **Claim Notice** relates; or
- 6.2.2 No later than 10 **Business Days** after the relevant **Expiration** to which the **Claim Notice** relates if the **Named Insured** first became aware of a **Third Party Demand** which is the subject of the

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matter set out in that **Claim Notice** during the 10 **Business Day** period prior to such relevant Expiration.

A deficiency (or alleged deficiency) in the content or delivery of a **Claim Notice** which is received on or before the period required under this Clause 6 shall not preclude, reduce or otherwise relieve the liability of the **Insurer** for the relevant **Loss** to which the **Claim Notice** relates, except to the extent of the monetary equivalent that the **Loss** would have been avoided or mitigated by delivery of a **Claim Notice** (subject to the **Insurer** providing reasonable evidence of such to the **Named Insured**).

- 6.3 **CONTENTS OF CLAIM NOTICE:** The **Claim Notice** shall be in writing and shall to the extent possible and known to the **Named Insured** include a reasonable description of the facts relating to such matter, including a specific reference to the particular **Insured Warranties and Indemnities** in respect of which a **Breach** is alleged (if known), along with the **Insured's** estimate of the amount of the **Loss** arising out of the alleged **Breach** (if known). A **Claim Notice** shall not be invalid by reason of failing to provide all necessary facts and circumstances and other details of the **Breach** or resulting or potential **Loss** in order to enable the **Insurer** to assess the **Breach** or **Loss**.
- 6.4 **LOSS SUBSEQUENT TO CLAIM NOTICE:** If a **Claim Notice** is delivered to the **Insurer** by the **Named Insured** during the **Policy Period** in accordance with this Clause 6 then any subsequent **Loss** arising out of the facts, matters or circumstances identified in such **Claim Notice** shall be deemed reported at the time such **Claim Notice** was received by the **Insurer**.
- 6.5 **INSURER'S RESPONSE:** As soon as reasonably practicable after the **Insurer** receives a **Claim Notice**, but in any event no more than 25 **Business Days** after the **Claim Notice** is delivered to the **Insurer** by the **Named Insured**, the **Insurer** shall respond in writing by:
- 6.5.1 Acknowledging or denying cover for the **Loss** claimed or the claimed erosion of the **Retention** (and in the case where the **Insurer** has wholly or partially denied or declined the claimed **Loss** or the claimed erosion of the **Retention**, the **Insurer** shall specify the reasons for such denial or declination; and
- 6.5.2 In the case of a **Claim Notice** of any facts, matters, circumstances or events which could reasonably be expected to give rise to **Loss**, by acknowledging receipt of that **Claim Notice** and recording it as a notification of a circumstance which could reasonably be expected to give rise to a **Policy Claim** or to contribute to the erosion of the **Retention**.

If the **Insurer** is not in a position to reasonably determine whether (or the extent to which) the **Loss** is covered by this **Policy** or the **Retention** is eroded within the period specified in this Clause 6.5, the **Insurer** shall promptly request in writing such additional information, documents and other cooperation and assistance as it may reasonably require from the **Insureds** (such notice provided with reasonable detail), and following receipt of such information, the time limit in this Clause 6.5 shall apply from the beginning.

- 6.6 The **Insureds** shall, to the extent reasonably practicable and within the **Insureds** control, upon the **Insurer's** reasonable written request, provide the **Insurer** with copies of all relevant correspondence, pleadings (and other documents relevant to any proceedings, proposed settlement, mediation or arbitration) and other documents or information received or issued by the **Insureds** in respect of such **Breach** or **Third Party Demand** (at the **Insurer's** sole cost and expense) and to the extent possible afford the **Insurer** sufficient time in which to review and comment on such documentation prior to being issued by the **Insureds** – provided, without limitation of Clause 8.5, the **Insurer** shall cooperate in good faith with the **Insureds** to ensure and preserve the privilege or confidential status of any information shared in connection with this **Policy**.
- 6.7 All notices, requests, consents, **Claims**, demands, waivers and other communications hereunder shall be in writing and signed by the party giving it. They shall be served either by hand, by post or by e-mail and shall be deemed served:
- 6.7.1 When delivered by hand (with written confirmation of receipt);
- 6.7.2 When received by the addressee if sent by a nationally recognised overnight courier (receipt requested);
- 6.7.3 When received by the addressee if sent by registered mail (return receipt requested, postage paid); or
- 6.7.4 On the date sent by email of a PDF document (with confirmation transmission), if sent during the normal **Business** hours of the recipient, and on the next **Business Day** if sent after the normal **Business** hours of the recipient, provided, however, that a hard copy shall also be given in accordance with Clauses 6.7.1, 6.7.2 or 6.7.3 above.

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In each case, communications to the Insurer must be sent to the Insurer as required pursuant to Clause 6.8.

- 6.8 All **Claim Notices** and related correspondence to the **Insurer** shall be sent to:  
 Claims Manager  
 Bajaj Allianz General Insurance Company Limited;  
 Bajaj Allianz house, 1st Floor,  
 Airport Road, Yerawada,  
 Pune 411006  
 INDIA
- 6.9 All other notices and correspondence required to be given under this **Policy** shall be sent to:
- 6.9.1 In the case of the **Insurer**:  
 Bajaj Allianz General Insurance Company Limited;  
 Bajaj Allianz house, 1st Floor,  
 Airport Road, Yerawada,  
 Pune 411006  
 INDIA
- 6.9.2 In the case of the **Insureds**:  
 [insert details]  
 With a copy to:  
 [insert details]
- 6.10 Any failure of the **Insureds** to comply with this Clause 6 shall not relieve the **Insurer** of its obligations under this **Policy** except to the extent of the monetary equivalent by which the **Insurer** is actually adversely affected by such non-compliance (subject to the **Insurer** providing reasonable evidence of such to the **Named Insured**).

### 7. THIRD PARTY DEMANDS

- 7.1 **NO DUTY TO DEFEND:** The **Insurer** does not assume any duty to defend the **Insureds** with respect to any **Third Party Demand** or otherwise.
- 7.2 **CONSENT:** The **Insureds** shall defend and contest any **Third Party Demand** made against them with counsel consented to by the **Insurer** in writing (such consent not be unreasonably withheld, conditioned or delayed). The **Insurer** shall have the right, in its sole discretion, but not the obligation, to participate fully with the **Insureds** in the investigation, negotiation, settlement, compromise, making, prosecution, contesting, avoidance, resistance, adjustment, defence and appeal of any **Breach** or **Third Party Demand** that could give rise to **Loss** under this **Policy**. Any such participation by the **Insurer** will be at the **Insurer's** own cost. Subject to Clauses 7.3 and 7.4, the **Insureds** shall not enter into settlement negotiations or settle, compromise or discharge any such **Breach** or **Third Party Demand** without prior consultation with, and without the prior written consent of, the **Insurer** (such consent not be unreasonably withheld, conditioned or delayed).
- 7.3 **TAX PAYMENT:** If an **Insured** (or any of its Group Entities) is required to make a payment to a tax authority in connection with a **Breach** ("Tax Payment") and the **Insurer** has not provided its consent under Clause 7.2 before 2 **Business Days** prior to the due date for payment, then the **Insureds** (or their Group Entities) may make that **Tax** Payment without any adverse effect on their rights against the **Insurer**, provided that the **Tax** Payment is made without any admission by any **Insured** (or its Group Entities) of its, or the **Insurer's**, liability for the relevant amount of **Tax**.
- 7.4 **SETTLEMENT:** Subject to this Clause 7, the **Insured/s** shall not admit or assume any liability, enter into any settlement agreement, consent or agree to any judgment, or incur any **Defence Costs** without the prior written consent of the **Insurer**, such consent not to be unreasonably withheld.  
 If the **Insurer's** written consent cannot reasonably be obtained before **Defence Costs** are incurred with respect to any **Breach** or **Third Party Demand**, the **Insurer** will give retrospective approval for such **Defence Costs** of up to, in the aggregate, [USD\$]150,000. Applicable exchange rate prevailing on policy issuance date and specified in **Policy Schedule** shall be applicable. Under no circumstances, **Our** liability shall exceed the limit which is product of (aggregate USD limit X exchange rate in INR prevailing on the date of policy issuance).  
 If all **Insureds** are able to dispose of all **Third Party Demands**, inclusive of **Defence Costs**, for an amount not exceeding 50% of the then remaining **Retention**, then the **Insurer's** consent shall not be required for such disposition.

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If the **Insureds** do not consent to a settlement, discharge or compromise of a **Third Party Demand** which is acceptable to the **Insurer** and the third party claimant(s), the **Insureds** will remain entitled to continue to investigate, negotiate, settle, adjust, defend or appeal the **Third Party Demand** however the **Insurer** shall not be liable for any additional **Loss** above (i) the amount of such settlement or compromise which was acceptable to the **Insurer** and the third party claimant(s), and (ii) the **Defence Costs** incurred up to the date such settlement or compromise was acceptable to the **Insurer** and the third party claimant(s).

- 7.5 **DEFENCE COSTS REIMBURSEMENT:** At the written request of the **Named Insured**, the **Insurer** shall reimburse **Defence Costs** in excess of the **Retention**, subject to the terms and conditions of this **Policy** (including the **Limit of Liability**), on a monthly basis prior to the final disposition of a **Third Party Demand**, notwithstanding that the **Breach** or **Third Party Demand** may not have been settled or finally determined. If the **Insurer's** written consent cannot reasonably be obtained before **Defence Costs** are incurred with respect to any **Claim**, the **Insurer** will give retrospective approval for such **Defence Costs** of up to, in the aggregate, USD\$150,000. Applicable exchange rate prevailing on policy issuance date and specified in Policy Schedule shall be applicable. Under no circumstances, our liability shall exceed the limit which is product of (aggregate USD limit X exchange rate in INR prevailing on the date of policy issuance).

### 8. ADDITIONAL OBLIGATIONS OF THE INSURED

- 8.1 **MITIGATION:** The **Insureds** shall use all reasonable efforts to mitigate any **Loss** or potential **Loss** after any **Specified Person** has **Actual Knowledge** of any matter that would reasonably be expected to give rise to any **Loss**; provided that the failure of any **Insured** to so mitigate shall only reduce the rights of the **Insureds** to recover for **Loss** under this **Policy** to the extent of the **Loss** that would have been avoided or reduced by such mitigation, and the burden of proving such amount shall be on the **Insurer** and shall not otherwise diminish or delay coverage hereunder; provided, further, that the **Insureds** shall not be required or obligated to seek recovery or recourse from the **Seller** or any other **Person** except as provided in this **Policy**, in connection with the subrogation rights of the **Insurer**.

If the **Insurer** believes that the **Insureds** should take any additional actions in order to comply with their obligations pursuant to this Clause 8, the **Insurer** shall request such actions promptly in writing.

- 8.2 **OTHER INSURANCE:** The **Insureds** shall, and shall ensure that their Group Entities (including the **Target Group** immediately following **Completion**) shall, to the extent reasonably possible, commercially available and within its/their control following **Completion**, ensure that appropriate insurance cover is maintained for the **Business** operations of the **Target Group**. The **Insurer** shall not be liable for **Loss** to the extent the **Insureds** and their Group Entities are entitled to be indemnified and are actually indemnified for such **Loss** under such other insurance policies ("**Indemnity Amount**"), and then only to the extent that such Indemnity Amount exceeds the **Insureds'** and their Group Entities' reasonable costs of recovery of such Indemnity Amount and any **Loss** which the **Insureds** and their Group Entities have otherwise retained (whether by reason of the **Retention** or otherwise).

#### 8.3 SUBROGATION

- 8.3.1 The **Insureds** shall take all reasonable steps to preserve any indemnification or other rights against any other **Person** for any **Loss** and preserve the **Insurer's** subrogation rights with respect thereto.

- 8.3.2 If the **Insurer** makes any payment to the **Insureds** under this **Policy**, then subject to this Clause 8.3, the **Insurer** shall be subrogated to (or may require the **Insureds** to assign to the **Insurer**) all of the **Insureds** and, to the extent possible, the **Target Group's**, respective rights of recovery against any **Person** (other than, in each case, any member of the **Target Group** or the **Insureds**) arising out of or relating to the facts, matters, circumstances or events that led to such payment to the extent of the payment received by the **Insureds**.

- 8.3.3 The **Insurer** shall only be entitled to exercise rights of subrogation (or assigned rights of recovery) against the **Seller** in respect of a particular **Loss** if that **Loss** arose in whole or in part out of the **Seller's** fraud (or fraud by any of the directors or officers of the **Seller**), and the **Insurer** shall only be entitled to be subrogated against the **Seller**, and then only to the extent of the payment received by the **Insureds** and only in respect of those rights of recovery relating directly to the fraud of the **Seller** or any of its directors or officers (and not of any other **Person**).

- 8.3.4 Notwithstanding any provision to the contrary in this **Policy** or any right, **Claim** or remedy arising at law, in equity, under statute or otherwise, other than as expressly permitted pursuant to

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Clause 8.3.3 above the **Insurer** waives any and all rights of subrogation, rights in contribution, and rights acquired by assignment or otherwise which it has or acquires or that accrue to it, against the **Seller**, and any of the directors or officers of the **Seller** (each an "Excluded **Person**").

- 8.3.5 The **Insurer** acknowledges and agrees that for the purposes of determining whether any particular Excluded **Person** has been fraudulent or has knowledge of any fraud for all purposes under this **Policy**, no information or knowledge possessed by any other **Person** (including of any other Excluded **Person**) shall be imputed to that Excluded **Person** or its directors or officers (if applicable) in determining whether such Excluded **Person** (or its directors or officers, if applicable) is fraudulent or has knowledge of any fraud.
- 8.3.6 If the **Insureds** are unable to assign such rights to the **Insurer**, or if the **Insurer** desires, then, instead of assigning such rights to the **Insurer**, the **Insureds** shall allow the **Insurer** to bring suit in their name.
- 8.3.7 Any amounts recovered by the **Insurer** in connection with the exercise of its subrogation or assignment rights shall be applied:
- 8.3.7(a) First to reimburse the **Insurer** for any **Loss** paid by the **Insurer** pursuant to this **Policy** and for any reasonable costs or expenses (including administrative and legal costs) incurred in connection with such recovery;
- 8.3.7(b) Second to reimburse the **Insureds** for any **Loss** incurred by the **Insureds** not paid by the **Insurer** less any amounts actually recovered (including recoveries from any other insurance policies, third parties or indemnities or **Tax** benefits realised by any of the **Insureds** or their **Group Entities** in connection with any facts, matters, circumstances or events giving rise to **Loss**; and
- 8.3.7(c) Then the remainder of such recovered amounts shall be paid to the **Insurer**.
- 8.3.7(d) The **Insurer** shall bear all costs incurred in connection with any subrogation efforts or actions taken by the **Insurer**, and the **Insurer** shall promptly reimburse the **Insureds** for any reasonable costs incurred in connection with such subrogation efforts.

- 8.4 **COOPERATION:** The **Insureds** shall use all reasonable efforts to provide the **Insurer** with full cooperation and all such information as the **Insurer** may reasonably request. Such cooperation shall include permitting the **Insurer** at the **Insurer's** own cost, subject to reasonable advance notice, to examine, photocopy and/or take extracts from the books, records, data, files and information of the **Insureds** and their respective Group Entities, and to have reasonable access to the **Insureds** and their Group Entities' representatives for interviews and examination under oath during normal **Business** hours and at reasonable locations. The **Insureds** shall use all reasonable and good faith efforts to keep the **Insurer** informed of proposed meetings with the **Seller** or any other third parties in connection with any **Loss** or potential **Loss** and allow the **Insurer** or its representatives to attend such meetings.

The **Insurer** shall have the right, but not the obligation, to participate fully in the investigation, negotiation, settlement, compromise, making, prosecution, contesting, avoidance, resistance, adjustment, defence or appeal of any **Breach** or **Third Party Demand**.

As part of the requirement for cooperation, the **Insureds** must inform the **Insurer** of any amounts actually recovered (including recoveries from any other insurance policies, third parties or indemnities in connection with any facts, matters, circumstances or events giving rise to **Loss**, within 10 **Business Days** of such amount being actually recovered or such **Tax** benefit being realised.

- 8.5 **PRIVILEGE:** If, in relation to (including the investigation of) a Breach, Third Party Demand, Policy Claim or Loss, any information, document or material requested by the **Insurer**, or to be provided to the **Insurer**, is subject to a claim for 'legal professional privilege' or 'client legal privilege' or 'without prejudice privilege' ("Privileged Material"), or its provision would waive a claim for privilege in relation to any Privileged Material, the **Insureds** are not required to disclose or give (to the extent they have an obligation to disclose or give) such information, document or material unless:

The **Insurer** provides such undertakings and assurances around the use, disclosure and confidentiality of any such information, documents or material as the **Insureds** may require (acting reasonably) to preserve privilege, including undertakings not to do any act or omit to do any act which might cause confidentiality or privilege in the information, document or material to be lost without the prior written consent of the **Insureds**; or

The **Insureds** (acting reasonably) confirm to the **Insurer** that the Privileged Material is subject to common interest privilege as between the **Insurer** and the **Insureds**.

## Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113  
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UIN: IRDAN113CP0003V01202324

- 8.6 **MAINTENANCE OF RECORDS:** Until the later of 90 days after **Expiration** and/or the final resolution of all **Policy Claims** or disputes relating to this **Policy**, the **Insureds** shall, and shall to the extent within their control use all reasonable efforts to cause their respective Group Entities to, maintain documentation related to the negotiation of the **Acquisition Agreement** and due diligence conducted in connection with the **Acquisition Agreement** and the transaction(s) contemplated thereby.
- 8.7 **ACQUISITION AGREEMENT:** Following the **Commencement Date**, the **Acquisition Agreement** shall not be amended or assigned nor shall the **Insureds** give or accept any consent or waiver under it without obtaining in each case the prior written consent of the **Insurer** (such consent not to be unreasonably withheld, conditioned or delayed). The **Insurer** agrees that it would be unreasonable for it to withhold, condition or delay its consent to an amendment, assignment, consent or waiver where such waiver, assignment, consent or amendment does not adversely impact, or is reasonably unlikely to adversely impact, the **Insurer's** rights or liability under this **Policy**.  
The **Insureds** may assign (or consent to the assignment of) all or part of the **Acquisition Agreement** to any **Group Entity** of the **Insureds** without the consent of the **Insurer** but will provide written notification to the **Insurer** of any such assignment.
- 8.8 **REIMBURSEMENT:** The **Insureds** shall reimburse the **Insurer** for any amount paid by the **Insurer** under this **Policy**:
- 8.8.1 If it is determined that such paid amount did not constitute **Loss** or was an amount for which the **Insurer** was not liable to indemnify the **Insureds**; or
- 8.8.2 To the extent any **Insured** receives or realises, directly or indirectly, any amounts from any insurance, indemnification or other source that reduces the amount of covered **Loss** actually suffered by the **Insureds**.
- Any such reimbursement shall be made within 30 days after such determination or recovery. The amount of such reimbursement shall be net of any increase in premiums and reasonable costs and expenses incurred by the **Insureds** in connection with obtaining any such amount. The **Limit of Liability** shall be reinstated immediately with respect to any such reimbursement received by the **Insurer**.
- 8.9 **FAILURE TO COMPLY:** Any failure to comply with this Clause 8 shall not relieve the **Insurer** of its obligations under this **Policy**, except to the extent of the monetary equivalent by which the **Insurer** is actually adversely affected thereby (subject to the **Insurer** providing reasonable evidence of such adverse effect to the **Insureds**).

## 9. ACKNOWLEDGMENTS

- 9.1 By accepting this **Policy**, the **Named Insured** represents and warrants to the **Insurer** that:
- 9.1.1 Each of the Additional **Insureds** has agreed to be bound by any and all actions taken by the **Named Insured** on its behalf; and
- 9.1.2 The **Insurer** shall be entitled to rely exclusively upon any written notice given or action taken by the **Named Insured** and that the **Insurer** shall not be liable in any manner for any action taken or not taken in reliance upon any notice given or action taken by the **Named Insured**.

## 10. GENERAL PROVISIONS

- 10.1 **LOSS PAYMENT:** Any **Loss** paid by the **Insurer** pursuant to this **Policy** may be paid to the **Named Insured** as representative of all the **Insureds** or to such other **Person** as the **Named Insured** then instructs the **Insurer** in writing.
- 10.2 **ASSIGNMENT:** This **Policy** and any rights and obligations hereunder may not be assigned or transferred by the **Insureds** without the prior written consent of the **Insurer** (such consent not to be unreasonably withheld, conditioned or delayed).  
The **Insurer** may assign, without the consent of the **Insureds**, any of its rights or interests or transfer its obligations under this **Policy** to another **Insurer** provided that such **insurer's** financial strength rating (as rated by Moody's or Standard & Poor's) is equal to or better than that of the **Insurer** at the time of such assignment. The **Insurer** must provide notice of such assignment to the **Named Insured**.
- 10.3 **ENTIRE AGREEMENT:** This **Policy** constitutes the entire agreement between the **Insurer** and the **Insureds** concerning the subject matter of this **Policy**. This **Policy** supersedes any prior oral or written discussions, agreements or communications between or on behalf of the **Insurer** and the **Insureds** concerning the subject matter of this **Policy**. This **Policy** may only be amended, modified or supplemented, in whole or in part, by a duly authorised agreement in writing executed by the **Named Insured** and the **Insurer**.

## Bajaj Allianz General Insurance Company Limited

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- 10.4 **ECONOMIC SANCTIONS:** The **Insurer** shall not be deemed to provide cover and shall not be liable to pay any **Policy Claim** or provide any benefit hereunder to the extent that the provision of such cover, payment of such liability or provision of such benefit would expose the **Insurer** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of India, Singapore, Hong Kong, the European Union, United Kingdom, United States of America, Australia and/or any other applicable national economic or trade sanction law or regulations.
- 10.5 **HEADINGS AND INTERPRETATION:** The section headings contained in this **Policy** are solely for convenience and form no part of this **Policy** and shall not be used in the interpretation of the terms of coverage hereunder.  
 The words "include", "includes", or "including" when used in this **Policy** shall be deemed to be followed by the words "without limitation".  
 The term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or".  
 The words "hereof", "herein" and "hereunder" and words of similar import when used in this **Policy** shall refer to this **Policy** as a whole and not any particular provision of this **Policy**.  
 A reference to the singular includes the plural, and vice versa.  
 Where there are two or more **Persons** bound or to be bound, an agreement or obligation binds those **Persons** severally and any two or more of them jointly.
- 10.6 **EXCHANGE RATE:** In determining the amount of any **Loss** which is not assessed or agreed to in the currency stated in the **Policy Schedule ("Specified Currency")**, such **Loss** shall be converted into the **Specified Currency** at the spot rate of exchange (the completion mid-point) for the relevant currency as published in the [•] on the date such **Loss** is agreed to by the **Insurer** and **Named Insured** or determined by a final and non-appealable judgment, order or binding determination by a court of competent jurisdiction or arbitrator, arbitration panel or similar adjudicative body. If such information is not so published by the [•], then such information shall be determined from a source reasonably acceptable to each of the **Named Insured** and the **Insurer**. For the avoidance of doubt, any change in the rate of exchange between the **Specified Currency** and any other currency in which the amount of a **Loss** was originally assessed after the date that such **Loss** is agreed to by the **Insurer** and **Named Insured** or determined (as set out more fully in the definition of **Loss** in this **Policy**) will not affect the amount of **Loss** which is payable to the **Insureds** in the **Specified Currency**.
- 10.7 **INVALIDITY:** If any aspect of any provision of this **Policy** is or becomes illegal, unenforceable or invalid in any other respect, the legality, enforceability and validity of any other provision will not be affected in any way.
- 10.8 **CONFIDENTIALITY:** Each party must keep the existence and terms of this **Policy** confidential and must keep the details of any dispute relating to this **Policy** confidential. This **Policy** must not be disclosed to any third party, other than the **Seller** and any **Financier**, except:  
 10.8.1 Where required to do so by law or by a regulatory authority;  
 10.8.2 To the extent required to support a **Claim** or defence in liquidation or arbitration between the **Insurer** and the **Insureds**; or  
 10.8.3 As otherwise agreed by the parties in writing.  
 This clause shall survive for the period of five (5) years after termination/expiry of this **Policy**.
- 10.9 **CANCELLATION/ TERMINATION CLAUSE**  
 Subject always to the terms of this **Policy**, this **Policy** is non-cancellable.
- 10.10 **CHANGES OF LAW:** The **Insurer** agrees that any change or amendment of any laws or regulations which affect the **Insured Warranties and Indemnities** will not affect its obligations under this **Policy**, provided there is no increase in the **Insurer's** liability under this **Policy** as a result of such change or amendment.
- 10.11 **FRAUDULENT CLAIM**  
 If **You**, or anyone on **Your** behalf, make a false or fraudulent **Claim**, or support a **Claim** with any false or fraudulent statement or documents:  
 i. **We** will not pay the **Claim**,  
 ii. **We** can cancel the **Policy**: in such a case, **You** will lose all benefits under this **Policy** and **Premium** that **You** have paid, and  
 iii. **We** can also inform the police, and start legal proceedings against **You**.
- 10.12 **ARBITRATION CLAUSE (Applicable only in cases where this Policy is issued under commercial lines of business)**



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"The **Insurer** and **Insured** may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this **Policy**. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996."

Note :

1. Wherever this **Policy** is issued under retail lines of business, this Arbitration clause shall not be applicable.
2. This Arbitration clause shall not be applicable in case of **Policies** issued under commercial lines of business where **Insured** has specifically consented for no arbitration clause and no arbitration terms have been annexed to the **Policy Schedule/Policy**.

### 10.13 GOVERNING LAW -

The construction, validity and performance of this Policy shall be exclusively governed and interpreted under the laws of India, without reference to conflict-of-law principles that would require or allow the application of the law of any other jurisdiction. For the purposes of this Policy, the Acquisition Agreement shall be interpreted under the laws of the jurisdiction chosen therein. Where no jurisdiction is chosen, the Acquisition Agreement shall be exclusively governed and interpreted by the laws of India, without reference to conflict-of-law principles that would require or allow the application of the law of any other jurisdiction.

### 10.14 RENEWAL OF POLICY

This **Policy** is non-renewable .

### 10.15 GRIEVANCE REDRESSAL PROCEDURE

**Bajaj Allianz General Insurance Company Limited** has always been known as a forward looking customer centric organization. **We** take immense pride in the spirit of service and the culture of keeping customer first in **Our** scheme of things. In order to provide **You** with top-notch service on all fronts, **We** have provided **You** with multiple platforms via which **You** can always reach one of **Our** representatives.

#### Level 1

In case **You** have any concern, **You** may please reach out to **Our** Customer Experience Team through any of the following options:

- **Our** Website @ <https://general.bajajallianz.com/Corp/aboutus/general-insurance-customer-service.jsp>
- Call **Us** on **Our** Toll free no 1800 209 5858
- Mail **Us** on [bagichelp@bajajallianz.co.in](mailto:bagichelp@bajajallianz.co.in)
- Write to Bajaj Allianz General Insurance Co. Ltd.  
Bajaj Allianz House, Airport Road, Yerwada Pune- 411006

#### Level 2

In case **You** are not satisfied with the response given to **You** by **Our** team, **You** may write to **Our** Grievance Redressal **Officer** at [ggro@bajajallianz.co.in](mailto:ggro@bajajallianz.co.in)

#### Level 3

If in case, **Your** grievance is not resolved and **You** wish to talk to **Our** care specialist, please Give a missed on +91 80809 45060 OR SMS <WORRY> To 575758 and **Our** care specialist will call **You** back

If **You** are still not satisfied with the solutions provided, write to Head of Customer experience directly at head.customerservice@bajajallianz.co.in.

In case **Your** complaint is not fully addressed by the **Insurer**, **You** may use the Integrated Grievance Management System (IGMS) for escalating the complaint to IRDAI or call 155255 . Through IGMS **You** can register **Your** complain online and track its status. For registration please visit IRDAI website [www.irda.gov.in](http://www.irda.gov.in).

If the issue still remains unresolved, **You** may, subject to vested jurisdiction, approach Insurance Ombudsman for the redressal of the grievance.

Note: Address and contact number of Governing Body of Insurance Council

Secretary General - Governing Body of Insurance Council

Jeevan Seva Annexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai - 400 054

Tel No: 022-2610 6889, 26106245, Fax No. : 022-26106949, 2610 6052, E-mail ID: [inscoun@vsnl.net](mailto:inscoun@vsnl.net)

## NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES

## Bajaj Allianz General Insurance Company Limited

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Office Details	Jurisdiction of Office (Union Territory, District)
<b>AHMEDABAD -</b> Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 – 25501201 /02 /05/06 Email: <a href="mailto:bimalokpal.ahmedabad@cioins.co.in">bimalokpal.ahmedabad@cioins.co.in</a>	Gujarat, Dadra & Nagar Haveli, Daman and Diu
<b>BENGALURU -</b> Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: <a href="mailto:bimalokpal.bengaluru@cioins.co.in">bimalokpal.bengaluru@cioins.co.in</a>	Karnataka.
<b>BHOPAL -</b> Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: <a href="mailto:bimalokpal.bhopal@cioins.co.in">bimalokpal.bhopal@cioins.co.in</a>	Madhya Pradesh Chattisgarh.
<b>BHUBANESHWAR –</b> Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 – 2596461 / 2596455 Email: <a href="mailto:bimalokpal.bhubaneswar@cioins.co.in">bimalokpal.bhubaneswar@cioins.co.in</a>	Orissa.
<b>CHANDIGARH -</b> Insurance Ombudsman Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 – 4646394 / 2706468 Email: <a href="mailto:bimalokpal.chandigarh@cioins.co.in">bimalokpal.chandigarh@cioins.co.in</a>	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
<b>CHENNAI -</b> Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453,	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry)

## Bajaj Allianz General Insurance Company Limited

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Office Details	Jurisdiction of Office (Union Territory, District)
Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: <a href="mailto:bimalokpal.chennai@cioins.co.in">bimalokpal.chennai@cioins.co.in</a>	
<b>DELHI –</b> Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23237539 Email: <a href="mailto:bimalokpal.delhi@cioins.co.in">bimalokpal.delhi@cioins.co.in</a>	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
<b>GUWAHATI -</b> Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: <a href="mailto:bimalokpal.guwahati@cioins.co.in">bimalokpal.guwahati@cioins.co.in</a>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<b>HYDERABAD -</b> Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: <a href="mailto:bimalokpal.hyderabad@cioins.co.in">bimalokpal.hyderabad@cioins.co.in</a>	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
<b>JAIPUR -</b> Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 –2740363 / 2740798 Email: <a href="mailto:bimalokpal.jaipur@cioins.co.in">bimalokpal.jaipur@cioins.co.in</a>	Rajasthan.
<b>KOCHI –</b> Insurance Ombudsman Office of the Insurance Ombudsman,	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.

## Bajaj Allianz General Insurance Company Limited

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Office Details	Jurisdiction of Office (Union Territory, District)
10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G. Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: <a href="mailto:bimalokpal.ernakulam@cioins.co.in">bimalokpal.ernakulam@cioins.co.in</a>	
<b>KOLKATA –</b> Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: <a href="mailto:bimalokpal.kolkata@cioins.co.in">bimalokpal.kolkata@cioins.co.in</a>	West Bengal, Sikkim, Andaman & Nicobar Islands.
<b>LUCKNOW –</b> Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: <a href="mailto:bimalokpal.lucknow@cioins.co.in">bimalokpal.lucknow@cioins.co.in</a>	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar..
<b>MUMBAI -</b> Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/ 27/ 29/ 31/ 32/ 33 Email: <a href="mailto:bimalokpal.mumbai@cioins.co.in">bimalokpal.mumbai@cioins.co.in</a>	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).
<b>NOIDA -</b> Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: <a href="mailto:bimalokpal.noida@cioins.co.in">bimalokpal.noida@cioins.co.in</a>	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
<b>PATNA –</b> Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan,	Bihar, Jharkhand.

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Office Details	Jurisdiction of Office (Union Territory, District)
Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: <a href="mailto:bimalokpal.patna@cioins.co.in">bimalokpal.patna@cioins.co.in</a>	
<b>PUNE -</b> Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020- 24471175 Email: <a href="mailto:bimalokpal.pune@cioins.co.in">bimalokpal.pune@cioins.co.in</a>	Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

Note: Address and contact number of Governing Body of Insurance Council:

Council for Insurance Ombudsmen,  
 3rd Floor, Jeevan Seva Annexe,  
 S. V. Road, Santacruz (W),  
 Mumbai - 400 054.

**E-mail:** [inscoun@cioins.co.in](mailto:inscoun@cioins.co.in)

Tel: 022 -69038800/69038812

Website: <https://www.cioins.co.in>

**Bajaj Allianz General Insurance Company Limited**

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EXHIBIT A  
**Acquisition Agreement**

**Bajaj Allianz General Insurance Company Limited**

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113  
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EXHIBIT B

**Deal Team Members**

[INSERT NAME]

[INSERT NAME]

[INSERT NAME]

## Bajaj Allianz General Insurance Company Limited

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EXHIBIT C

### Example Claim Notice Form

**Bajaj Allianz General Insurance Co. Ltd;**

GE Plaza, 1st Floor,  
Airport Road, Yerawada,  
Pune 411006  
INDIA

Dear Sir/Madam

**Re: Warranty and Indemnity Insurance Policy, Policy No. XXXX-XXXX XXX ("Policy")**

All capitalised terms used but not defined in this **Claim Notice** shall have the respective meanings assigned thereto in the **Policy**.

Pursuant to the terms and conditions of the **Policy**, the undersigned **Named Insured** hereby reports that a **Specified Person** has **Actual Knowledge** of:

- i. A **Breach**;
- ii. A fact, matter, circumstance or event which could reasonably be expected to give rise to a **Breach**;
- iii. A **Third Party Demand**; or
- iv. A **Loss**.

Attached hereto is a complete description, after reasonable inquiry, of such matter, to the extent known, including without limitation the warranties which may have been **Breached**, a description of such **Breach** or possible **Breach**, the date any **Specified Person** first learned of such **Breach**, fact, matter, circumstance or event, and the amount of **Loss** which could reasonably be expected to result; and with respect to a **Third Party Demand**, the parties involved, amounts claimed, and a description of the facts asserted and the date(s) the demand(s) was (or were) made.

By:

Name: \_\_\_\_\_

Title: \_\_\_\_\_



**Bajaj Allianz General Insurance Company Limited**

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113  
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006  
UIN: IRDAN113CP0003V01202324

EXHIBIT D

**Signing NCD**

**Bajaj Allianz General Insurance Co. Ltd;**

GE Plaza, 1st Floor,  
Airport Road, Yerawada,  
Pune 411006  
INDIA

Dear Sir/Madam

**Re: Warranty and Indemnity Insurance Policy, Policy No. XXXX-XXXX XXX ("Policy")**

On behalf of the **Insureds**, I acknowledge this **Signing NCD** is provided to the **Insurer** to induce the issuance of the **Policy**. Capitalised terms used but not defined herein shall have the respective meanings set forth in the **Policy**.

I confirm, on behalf of the **Insureds** that as at the **Commencement Date**, other than as already disclosed to the **Insurer**:

1. I do not have **Actual Knowledge** of any **Breach**; and
2. So far as I am aware having made due and careful enquiry of each other **Deal Team Member**, no other **Deal Team Member** has **Actual Knowledge** of any **Breach**,

except as disclosed below:

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Signed for and on behalf of the **Insureds**

Signature of Deal Team Member: \_\_\_\_\_

Name of Deal Team Member: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Bajaj Allianz General Insurance Company Limited**

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EXHIBIT E

**Completion NCD**

**Bajaj Allianz General Insurance Co. Ltd;**

GE Plaza, 1st Floor,  
Airport Road, Yerawada,  
Pune 411006  
INDIA

Dear Sir/Madam

**Re: Warranty and Indemnity Insurance Policy, Policy No. XXXX-XXXX XXX ("Policy")**

On behalf of the **Insureds**, I acknowledge this **Completion NCD** is provided to the **Insurer** under the **Policy**. Capitalised terms used but not defined herein shall have the respective meanings set forth in the **Policy**.

I confirm, on behalf of the **Insureds** that as at **Completion** in relation to the **Completion Warranties** and the **Insured Indemnities**, other than as already disclosed to the **Insurer**:

1. I do not have **Actual Knowledge** of any **Breach**; and
2. So far as I am aware having made due and careful enquiry of each other **Deal Team Member**, no other **Deal Team Member** has **Actual Knowledge** of any **Breach**,

except as disclosed below:

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Signed for and on behalf of the **Insureds**

Signature of Deal Team Member: \_\_\_\_\_

Name of Deal Team Member: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Bajaj Allianz General Insurance Company Limited**

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EXHIBIT F

**Warranty Spreadsheet**

This **Warranty Spreadsheet** sets out a definitive list of the **Insured Warranties and Indemnities**. Even if a particular **Insured Warranty or Indemnity** is marked as "Cover" or "Partial Cover", certain **Loss** may not be covered due to the operation of other clauses of this **Policy**.

Warranty/ Indemnity Number	Warranty/ Indemnity Title	Coverage Position	If a warranty or indemnity is listed as Partial Cover, the warranty or indemnity is deemed to be amended as follows:

## Bajaj Allianz General Insurance Company Limited

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UIN: IRDAN113RP0018V01202324

EXHIBIT G

### Notice of Assignment

To:

**Bajaj Allianz General Insurance Co. Ltd;**  
Bajaj Allianz House, 1st Floor,  
Airport Road, Yerawada,  
Pune 411006  
INDIA

Dear Sir/Madam

Re: Warranty and Indemnity Insurance **Policy**, **Policy** No. XXXX-XXXX XXX ("**Policy**")

**We** write to **You** to advise that **We** have assigned to [●] ("**Financier**") being represented by [●] ("**Representative**"), all of **Our** rights relating to payment of the proceeds received by, or due to us, as the **Insureds** under the **Policy**.

**We** acknowledge that full payment of any proceeds under the **Policy** to the **Representative** constitutes full discharge of the **Insurer's** obligations to the **Insureds**.

Please acknowledge the above by returning a signed copy of this document to both **Us** and the **Representative**.

**Yours** sincerely

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[Details of the **Insureds**]

To: The **Insureds**

To: The **Representative**

**We** acknowledge receipt of the above notification and **We** confirm that the **Insurer** will pay any and all proceeds payable by the **Insurer** to the **Insureds** under the **Policy** to such account as notified to the **Insurer** by the **Representative** from time to time and **We** note that full payment to the **Representative** constitutes full discharge of **Our** [relevant payment] obligations under the **Policy** to the **Insureds**.

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Signed by [●] as appointed representative of the **Insurer**

Date:

## Bajaj Allianz General Insurance Company Limited

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### EXHIBIT H

#### Schedule of Lloyd's Provisions

#### **INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTRO MAGNETIC WEAPONS EXCLUSION CLAUSE**

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

In no case shall this insurance cover **Loss** damage liability or expense directly or indirectly caused by or contributed to by or arising from:

- 1.1 ionising radiations from or contamination by radioactivity 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 component thereof
- 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other 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 peaceful purposes
- 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.  
CL370

#### **CYBER ATTACK EXCLUSION CLAUSE**

- (a) Subject only to clauses (b) and (c) 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, computer software programme, malicious code, computer virus or process or any other electronic system.
- (b) Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any **Person** acting from a political motive, clause (a) shall not operate to exclude **Losses** (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.
- (c) It is understood and agreed that clause (a) shall not apply to an otherwise covered physical **Loss** of the subject matter insured directly caused by theft, robbery, burglary, hold-up or other criminal taking if a computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system is used in the commission of the act(s) of theft, burglary, robbery, hold-up or other criminal taking.

JSC2015/005

6 November 2015

#### **TERRORISM EXCLUSION ENDORSEMENT**

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

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

This endorsement also excludes **Loss**, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

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

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

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