GREENHOUSE INSURANCE POLICY

JUBILEE ALLIANZ GENERAL INSURANCE (K) LIMITED

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Authorized Officer

Date

PART TWO

TERMS AND CONDITIONS

THE INSURED
The person named as the "insured" in the schedule.

THE INSURER
The JUBILEE ALLIANZ GENERAL INSURANCE (K) LTD of Kenya Limited (hereinafter referred to as the 'Insurer'

THE PROPERTY INSURED
The Insured's greenhouse or tunnels for growing horticultural crops as defined in the policy schedule

SITUATION
Sipili Laikipia County, Kenya

CONDITION PRECEDENT
Cover under this policy will only incept after pre-cover inspection has been carried out by the field inspectors and has been accepted by the Insurer. The policy will only incept if the report shows that the insured has taken all the necessary measures in regards to safety and the said crop production.

PERIOD OF INSURANCE
Annual unless otherwise as stated in the policy schedule.

HARVESTING DEADLINE
It is agreed that the period of insurance shall expire at midnight on the day stated in the policy schedule. Any extension of this period will require the prior consent of the Insurers and any additional premium payable for such extension will become immediately due and payable by the Insured.

SUM INSURED
Cover for total value of the greenhouse, equipment and the growing crops at that particular time. Refer the summery of cover at the back of this document.

PREMIUM
The total premium rate as specified in the schedule shall be applied to the Sum Insured. Total premium will be paid upfront and shall be a function of the sum insured.

DEFINITIONS

1. The Insured
The policyholder and/or the natural or legal entity mentioned as such in the policy, in so far as this entity has an interest in retaining the item insured by reason of ownership or real right, or in so far as this entity bears the risk for the retention or is liable therefore.

2. Greenhouses
The structure consisting of plastic sheet in exterior walls and cover and the construction.

3. Construction
The structure of the greenhouse, excluding plastic sheet cover and equipment, including foundation and water drainage systems (up to ditch or reservoir).

4. Equipment
The operating equipment, present in the greenhouse, including electronic and/or electrical control equipment such as computer, meters, warning devices, sensors and thermostats, and further defined in the policy schedule. Irrigation equipment shall include pumps, valves, and conveyance pipes whether buried or above ground, sprinklers, nozzles, water filtration systems and associated sensing equipment.

5. New value
The amount necessary for reconstructing the greenhouse in order to continue with the similar business on the same site. The amount necessary for acquiring new equipment of a similar type and quality.

6. Current value
The new value, subject to deduction of an amount because of value depreciation resulting from age and/or wear and tear.

7. Costs of production
Means the direct operational or variable or proportional costs involved for the growing of the plants.

8. Schedule
Means the attachment which forms part of this policy and shows the policy number of the insured, together with the important details of the cover.

9. Crop(s) and Cropping plan
Harvest products belonging to the insured, present in the greenhouses of the Insured. The statement of the policyholder concerning all the crops to be produced and surface areas to be cultivated per greenhouse during a minimum of 52 weeks.

10. Insured amount(s)
The amount(s) of the cost of production for all the crops to be produced in accordance with the cropping plan.

CLAUSES APPLICABLE

ELECTRONIC DATA EXCLUSION

1.1. Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

1.1.1. This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

1.1.2. ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

1.1.3. COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

2. Electronic Data Processing Media Valuation

2.1. Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

2.1.1. Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

COMMUNICABLE DISEASE EXCLUSION

1. This Policy excludes any loss ,damage, liability ,claim cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat(whether actual or perceived) of a Communicable Disease (e.g. any action taken in controlling ,preventing or suppressing a Communicable Disease) regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where

2.1. the substance or agent includes, but it is not limited to a virus, bacterium, parasites or other organism or any variation thereof, whether deemed living or not, and
2.2. the method of transmission ,whether direct or indirect, includes but is not limited to, airborn transmission, bodily fluid transmission, transmission from or to any surface or object, solid. Liquid or gas or between organisms, and
2.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

3. Notwithstanding the foregoing, losses directly caused by any otherwise covered peril under subject Policies and not otherwise excluded under this insurance agreement shall be covered

TERRORISM EXCLUSION

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 bu not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to pull the public, or any section of the public, in fear.

This exclusion 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 related 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.

POLLUTION AND CONTAMINATION EXCLUSION

Any loss arising from pollution and contamination except (unless otherwise excluded) destruction of or damage to the property insured caused by:

- Pollution or contamination which itself results from a peril insured against (1)
- Any peril insured against which itself results from a pollution or contamination
- Any liability in connection with disposed or dumped waste materials or substances may not be covered.

SANCTIONS CLAUSE

Sanctions / Embargoes

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United States of America and/or any other applicable national economic or trade sanction law or regulations.