

## **PROPERTY ALL RISK INSURANCE QUOTATION**

<b>Quotation No.</b>	: Q-2025-205-0962026						
<b>Insured</b>	: Al Marshad For Investment & Real Estate Development						
<b>Business Activity</b>	: Storage & Sale of Electrical Goods						
<b>Cover</b>	: (a) Accidental Physical Loss, Destruction or Damage to insured property during the Period of Insurance (b) Burglary by forcible and violent entry/exit from/into the insured premises (c) Strikes, Riots and Civil Commotions (SRCC)						
<b>Form</b>	: Wataniya Standard Property All Risk Insurance Policy						
<b>Period of Insurance</b>	: 12 months from date to be agreed.						
<b>Interest</b>	: On the Insured's 1 residential, 3 hotels, 2 warehouses, 2 gas stations, 2 office buildings, and 9 commercial centers Consisting of Building, Furniture, of Electrical Items, Plant, Machinery, and Loss of Rent						
<b>Sum Insured</b>	<table border="1"> <thead> <tr> <th><b>Subject Matter</b></th> <th><b>Sum Insured</b></th> </tr> </thead> <tbody> <tr> <td>Material Damage</td> <td>SAR 676,399,899.00</td> </tr> <tr> <td><b>Total</b></td> <td><b>SAR 676,399,899.00 as per the Details provided</b></td> </tr> </tbody> </table>	<b>Subject Matter</b>	<b>Sum Insured</b>	Material Damage	SAR 676,399,899.00	<b>Total</b>	<b>SAR 676,399,899.00 as per the Details provided</b>
<b>Subject Matter</b>	<b>Sum Insured</b>						
Material Damage	SAR 676,399,899.00						
<b>Total</b>	<b>SAR 676,399,899.00 as per the Details provided</b>						

**NOTE: In order to be properly protected, we strongly recommend you to revise the sum insured of your property/liability taking into consideration the inflation factor and confirm the new sums to be insured.**

**Conditions**

- : 1. Law and Jurisdiction: Kingdom of Saudi Arabia.
- 2. Territorial Limit: Kingdom of Saudi Arabia.
- 3. Property in the basement will not be covered against wet perils
- 4. Property in the open or open sided buildings or under sheds covered against fire and Lightning only
- 5. 85% Average Clause
- 6. 30 Days' Notice of Cancellation - pro rata refund is subject to no claims reported
- 7. Electrical Clause (II)
- 8. Loss of Rent - as per declared sum insured
- 9. All Other Contents Clause (Excluding money, Jewelry and other valuables) - Limited to SAR 150,000 any one occurrence and SAR 250,000 in the aggregate
- 10. Architects', Surveyors', and Other Fees - Limited to 10% of the Claim Amount maximum of SAR 50,000 any one occurrence and SAR 250,000 in the aggregate
- 11. Fire Brigade Charges - Limited to SAR 250,000 any one occurrence and SAR 500,000 in the aggregate
- 12. Designation of Property Clause
- 13. Reinstatement of Sum Insured - Subject to Additional Premium to be agreed
- 14. Waiver of Subrogation against named Insureds only

15. 72 Hours Clause
16. Nominate a loss adjuster by the client, subject to be approved & licensed by the Insurance Authority.
17. Application of Sublimit Endorsement
18. VAT Clause

All other conditions as per the policy wording.

#### **Extensions**

- : 1. Public Authorities Clause - Limited to SAR 150,000 any one occurrence and SAR 250,000 in the aggregate
2. Expediting Expenses - Limited to 5% of the Claim Amount maximum of SAR 150,000 any one occurrence and SAR 250,000 in the aggregate
3. Removal of Debris - Limited to 10% of the Claim Amount maximum of SAR 250,000 any one occurrence and SAR 500,000 in the aggregate
4. Burglary by forcible entry/exit from/into the Insured premises - Limited to SAR 500,000 any one occurrence and SAR 1,000,000 in the aggregate
5. Sprinkler Leakage Clause - Limited to SAR 50,000 any one occurrence and SAR 150,000 in the aggregate
6. Strikes, Riots and Civil Commotions (SRCC) - Limited to 25% of the Sum Insured maximum of SAR 1,500,000 any one occurrence and SAR 3,000,000 in the aggregate
7. Claims Preparation Clause- Limited to SAR 150,000 any one occurrence and in the aggregate
8. Workmen clause (Maintenance only) - Limited to SAR 150,000 any one occurrence and SAR 250,000 in the aggregate

#### **Warranties**

- : 1. Waste Removal Warranty
2. Reasonable Care Warranty
3. Bookkeeping Warranty
4. Housekeeping Warranty
5. Sprinkler Maintenance Warranty
6. Hazardous Goods Warranty
7. Stillage/Elevation Warranty
8. Combustible Material Warranty
9. No Smoking Warranty
10. Hot Work Warranty
11. Warranted valid civil defense and municipality license for each location during Policy Period
12. Warranted no known or reported losses for the last five years as of Policy Inception date
13. Warranted that the premises are fully covered with fire detection system, constantly attended, reliant and sufficient water supply, sufficient hose reels, hydrants and fire extinguishers.
14. Warranted satisfactory survey report
15. Warranted that the warehouse building is fully sprinklered and the stock is maximum 5 meters high
16. Watchman Warranty (24 hours)
17. Warranted the premises is always occupied with CCTV cameras with recording facilities.
18. Warranted that Insured locations are to be operational during the policy period and occupied for the normal business practice activity.

#### **Exclusions**

- : 1. I.T Clarification Agreement Clause
2. Asbestos Exclusion Clause
3. Political Risks Exclusion Clause
4. Radioactive Contamination, Chemical, Biological, Bio - chemical and Electromagnetic Weapons Exclusion Clause.
5. Underground Water Table Exclusion Clause



6. Excluding Errors and Omissions
  7. Machinery Breakdown Exclusion & Loss of Profits following Machinery Breakdown
  8. Nuclear Energy Risks Exclusion Clause (World-wide Excluding USA and Canada)
  9. Pollution and Contamination Exclusion Clause
  10. Excluding any Property Under Construction
  11. Sabotage and Terrorism Exclusion Clause.
  12. Sanction Limitation and Exclusion Clause
  13. Transmission and Distribution Lines Exclusion Clause
  14. War and Civil War Exclusion Clause.
  15. Excluding any property not yet operated
  16. Business Interruption Exclusion except for loss of rent
  17. Communicable Disease Exclusion Clause
  18. Property Cyber and Data Exclusion Clause - LMA 5401
  19. Excluding any direct or indirect loss by infectious disease and outbreak
  20. Excluding any form of third-party liability

All other Exclusions as per the policy wording:

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## Deductible

## **: Locations with Sum Insured more than 1m upto SR 40m**

## **Material Damage**

5% of the claims amount, subject to a minimum of SR 50,000 each and every loss for all losses including all Natural Catastrophe Risks, Flood and Earthquake

## **Loss of Rent:**

7 days each and every loss

### Locations with Sum Insured more than 40m but less than or equal to 100m

## **Material Damage**

5% of the claims amount, subject to a minimum of SR 100,000 each and every loss for all losses.

5% of the claims amount, subject to a minimum of SR 250,000 for all Natural Catastrophe Risks, including Flood and Earthquake.

## **Loss of Rent**

10 days each and every loss

### Locations with Sum Insured more than SR 100m but less than or equal to 500m

## **Material Damage**

5% of the claims amount, subject to a minimum of SR 500,000 each and every loss for all losses.

5% of the claims amount, subject to a minimum of SR 1,000,000 for all Natural Catastrophe Risks, including Flood and Earthquake.

## **Loss of Rent**

14 days each and every loss

<b>Rate</b>	: 2.00% (Per Mille) for warehouses 1.20% (Per Mille) for petrol station 0.45% (Per Mille) for others
<b>Premium</b>	: SAR 343,578.69
<b>Policy Fee</b>	: SAR 25.00
<b>VAT</b>	: SAR 51,540.55
<b>Total Premium including VAT</b>	: SAR 395,144.24

<b>Premium Payment</b>	<b>: Instalment Number</b>	<b>Percentage</b>	<b>Instalment Amount</b>	<b>Due Days</b>
	1	50%	SAR 223,354.90	At inception
	2	50%	SAR 171,789.34	Within 76 days from inception

**Premium Payment Clause** : Notwithstanding any provision to the contrary within this policy or any endorsement hereto, in respect of non-payment of premium only the following clause will apply.

The Insured undertakes that premium will be paid in full to Insurers within (30) days of inception/binding date (whichever is later) of this policy (or, in respect of instalment premiums, when due).

If the premium due under this policy has not been so paid to Insurers by the (30th) day from the inception/binding date (whichever is later) of this policy (and, in respect of instalment premiums, by the date they are due) Insurers shall have the right to cancel this policy by notifying the Insured in writing. In the event of cancellation, premium is due to Insurers on a pro rata basis for the period that Insurers are on risk but the full policy premium shall be payable to Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this policy.

It is agreed that Insurers shall give not less than Fifteen (15) days prior notice of cancellation to the Insured. If premium due is paid in full to Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the policy shall automatically terminate at the end of the notice period. Payment terms are deemed to have been met when payment reaches Wataniya Insurance Company.

**Quotation Validity Terms** : This Quotation is valid for 30 days from the date shown below. Wataniya reserves the right to withdraw, modify or otherwise revise this quotation, if there is any material change between the date of this quote and the date the coverage becomes effective including (but not limited to) any losses occurring prior to the inception of the cover.

Subject otherwise to relevant policy terms, conditions and exceptions.



**Subjectivities :**

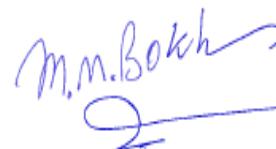
- Completed and Signed Proposal Forms / Quotation
- GPS Coordinates for all locations to be provided.
- Type of stock
- Valid Civil defense / MODON Certificate
- Valid Municipality certificate
- 5 years Claim Experience
- This quotation is subject to satisfactory pre-risk survey report, Surveyor's recommendations have to be complied within agreed period
- Digital photographs
- Full description of the type of use to which each building is being put.
- Number of stories in each building
- Age of the buildings
- The Number of buildings
- Certificate from sprinkler contractor
- Property Valuation Reports are required for all locations with a Sum Insured above 40 million, except for warehouses, which must provide 3 years of audited financial statements or management accounts.

Signed in Jeddah this 06th of NOVEMBER 2025

For and on behalf of Wataniya Insurance Company



**Mohammed Abdelmageid**  
Underwriting Manager

**Mahmoud Bock**  
Head of Technical

**VAT Clause**

Article 1. The Premiums, Fees and/or Charges stated in this Policy are shown exclusive of any value added tax, goods and service tax or sales tax, or any other similar taxes, charges or duties to the extent any such tax is applicable or will become applicable as a result of provision of the services under this Policy (hereinafter – “Applicable Tax”).

Article 2. Any payment due as a result of the application of the Applicable Tax to the Premiums, Fees and/or Charges stated in this Policy shall be solely the responsibility of the Policyholder / Insured.

Article 3. In the event the Insurer is obligated to remit to the relevant tax authority any Applicable Tax in connection with the services provided hereunder, the Insurer shall charge such Applicable Tax on the Premiums, Fees and/or Charges stated in this Policy at the prevailing rate and in accordance with the applicable laws and regulations, and the Policyholder/Insured shall pay such Applicable Tax to the Insurer in accordance with the Insurer's invoice. It is a condition precedent to the Insurer's liability under this Policy that the Policyholder / Insured pay the full amount of the Applicable Tax due in respect of the Premiums, Fees and/or Charges stated in this Policy. Without prejudice to the foregoing, the failure of the Policyholder/Insured to pay the full amount of the Applicable Tax shall be considered as a material breach



of the terms and conditions of this Policy and the Insurer retains its rights to invoke any legal remedies available for such breach, including but not limited to immediate termination of this Policy.

The Insurer shall not be liable for any penalties or interest that may arise due to the Policyholder's/Insured's non-compliance with the relevant statutory requirements on Applicable Taxes.

Article 4. The playability of the Applicable Tax element of the amounts claimed under this Policy, if any, will depend on the tax registration status of the Insured/claimant and /or whether the appropriate and relevant invoice is raised in the name of the Insurer or not.