507 PRF
ARDONAGH SPECIALTY LIMITED T/A
PRICE FORBES & PARTNERS
UMR: B1791XF0004022

PRICE FORBES

CONTRACT ENDORSEMENT

Endorsement Reference: 001

Insured: ICGB AD

CONTRACT CHANGES

This contract is amended as follows:

ENDORSEMENT EFFECTIVE DATE: **31-January-2023 12.01am Local Standard Time, at the location of the Original Insured**

Insurers hereby note and agree the following:

1. The **PERIOD** is hereby extended by 28 days until 28th February 2023 12.01am Local Standard Time at the location of the Original Insured for pro rata additional premium.

Pro Rata Additional Gross Premium: EUR 49,592.03 (100%)

2. It is hereby noted and agreed that the **SUBLIMITS** subsection is amended to include the following Minor Works Clause:

MINOR WORKS

It is understood and agreed that this insurance includes minor works / construction and / or re – construction work carried out on any of the facilities, and new projects within Bulgaria and Greece, in respect of contracts, for which ICGB AD will be responsible, estimated not to exceed EURO 5,000,000 at inception, any one contract

3. It is hereby noted and agreed that this Policy covers the following works under the above Minor Works Clause

   a. Erosion control measures in Bulgaria –soil stabilization works to be done on a number of locations (mainly steep slopes, ravines and rivers) involving earth works, installation of geogrids, placing gabions where necessary. Estimated completion end of Q2 of 2023.
   b. Access Road to GMS Stara Zagora – (few hundred meters). It is expected heavy machinery, site personnel and raw material to be involved for at least two weeks. Estimated completion end of Q2 of 2023.
   c. FoC cable – additional checks and verifications. Minor activities compared to the above two.

   Appx total value of remaining works EUR 3,000,000

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Note: When more than one (re)insurer participates in the contract, the contract terms may mean that it is not always necessary to obtain a record of agreement to the Contract Endorsement from all those (re)insurers.

Leading (re)insurer

PF APPROVED	

ARMA

PRICE FORBES

CONTRACT ENDORSEMENT

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CONTRACT ADMINISTRATION & ADVISORY SECTION

Settlement Due Date:

In the absence of a (re)insurer specified Settlement Due Date, the Settlement Due Date will be calculated by applying the terms of trade for the original premium to whichever is the later of either:

1. the latest effective date of the subject matter of the contract endorsement; or
2. the date on which the final (re)insurer agreement is obtained.

Regulatory Risk Location:

Allocation of Premium for Coding: Additional Premium Allocated

AGREEMENT

GENERAL UNDERWRITERS AGREEMENT (GUA) Each (re)insurer's proportion is several not joint		
Slip Leader Only	Slip Leader and Agreement Parties	All (Re)Insurers
Notification to followers Yes / No Within working days		

Initials	ARMA 18.01.2023				
Date:					
Synd / (re)insurer					