

**NEWTON INSURANCE LIMITED**

ABSA House, 4th Floor, Ohio Street, Dar es Salaam.

P O Box 71009, Dar Es Salaam, Tanzania

Tel: +255 750 012 770 | Email: info@newtaninsurance.co.tz | www.newtan.co.tz**Newton**
INSURANCE

POLICY SCHEDULE

Policy No. 010/053/1/014605/2026**Agency:** J.H. Minet & Co. (Tanzania) Limited**Insured:** M&E DEBT COLLECTORS & AUCTIONEERS (T) LIMITED**Postal Address:** P. O. Box
Dar es Salaam**Territorial Limit s:** All premises as stated in the policy owned or occupied or used by The Insured for the purposes of The Business all situated in United Republic of Tanzania.**The Business:** Debt Collectors**Period of Insurance :** (a) From **18th August 2026** to **17th August 2027** (Both dates inclusive)

(b) Any subsequent period for which the Company agrees to renew this policy or any section thereof.

Renewal Date: **18th August****Premium:** Tshs 3,540,000**SIGNED at Dar Es Salaam on the 19th Day of August 2026**

On behalf of Newton Insurance Limited



If more than one Insurance Company participates in this insurance the schedule of Insurers is as follows:

Insurer	Policy No.	Percentage	Premium
N/A	N/A	N/A	N/A

Our Locations:

Kahama | Mwanza | Arusha | Zanzibar | Morogoro | Mbeva | Dodoma | Skv city (DSM)



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Policy No. 010/053/1/014605/2026

Effective Date: 19th August 2026
PROFESSIONAL INDEMNITY

Details	Limits of Indemnity (Tshs)
<u>Persons Insured:</u>	
<u>Number of Employees</u>	
On Employee of the Insured	1
Limits of Indemnity Any one Claim	300,000,000
Limits of Indemnity Any one Period	300,000,000
Territorial Limit: United Republic Of Tanzania	
Legal defense Costs (Including in the stated limit of Indemnity)	
Extensions	
Loss of Documents Yes	5,000,000.00
First Amount Payable..... Yes	5% of Claim, Min. Tshs 1,000,000

**Our Locations:**

Kahama | Mwanza | Arusha | Zanzibar | Morogoro | Mbeva | Dodoma | Skv citv (DSMI)



Professional Indemnity Policy

Your policy

Welcome to your NEWTAN Professional Indemnity Policy and thank you for choosing NEWTAN Insurance Ltd.

We are passionate about insurance and determined to provide You with outstanding customer service at all times.

We will do Our best to make insuring with Us as easy and trouble-free for You as possible.

Please read Your policy carefully. If for any reason it does not meet Your requirements, please contact us immediately.

We hope You will insure with Us for many years to come.

Your policy is made up of the proposal confirmation, the policy booklet and the schedule.

How to complain

NEWTAN Insurance Ltd aim to provide You with outstanding customer service at all times. However, there may be times when You feel that We have not done so. If this is the case, we would rather be told about it so We can do Our best to solve the problem.

Definitions

Business Activity

The Activities shown in the schedule, which you perform in the course of your business.

Defence Costs

Costs incurred with our prior written agreement to investigate, settle or defend a claim against you.

Claim

Shall mean:

- a) Any demand for, or any assertion of a right to, civil compensation or civil damages first made against the Insured by a Claimant during the Policy Period
- b) Any communication in whatsoever form invoking any Pre-Action Protocols as may be issued and approved from time to time first received by the Insured during the Policy Period.

Claimant

Shall mean a person or entity (other than an Insured) who or which has made or will make a Claim.

Employee

Shall mean

- a) Any person acting under a contract of service with the Practice (including trainees, students, locums, staff seconded to the Practice and work experience staff) in respect of the conduct of Professional Business; but
- b) Employee shall not include any partner and/or director and/or member of the Practice.

You / Your

Also includes any person who has, is or during the period of insurance becomes your Partner or Director or Senior Manager in actual control of your operations.

Excess or deductible

The part the Insured must pay of each Covered Claim.

Endorsement

A clause that alters the cover provided by the policy.

Period of Insurance

The length of time that the contract of insurance applies for. This is shown in the schedule.

Schedule

The document which identifies the Policyholder and sets out details of the cover Your Policy provides.

Cover

Reference to "cover" under this Policy shall mean Indemnity and Indemnity shall not include any component of profit.

Covered Claim

The term Covered Claim means the Claims, liabilities, losses, costs or circumstances which may give rise to a Claim, which We may agree to cover under this Policy.

Terms

All Terms, Exceptions, Conditions and Limitations which apply to the Policy.

We, Us, Our, Insurers

Shall mean NEWTAN Insurance Limited.

Series of Claims

- a) Shall mean two or more Claims (whether made against or involving one or more persons or entities comprising the Insured and whether made by the same or different Claimants and whether falling under one or more Scope of Cover Clauses of this Policy and whether notified separately or in a consolidated notification to Insurers) that:
 - i) arise directly or indirectly from or are attributable to the same originating source or event, or
 - ii) arise from one act or omission, or
 - iii) arise from one series of related acts or omissions, or
 - iv) arise from the same act or omission in a series of related matters or transactions

- b) A Series of Claims shall be deemed to be and treated as a single Claim for the purposes of applying the Indemnity Limit for Claims.

Documents

- a) documents excluding bearer bonds coupons bank and currency notes or other negotiable instruments
- b) computer system records all the property of the Insured or for which the Insured is responsible.

Known Circumstance

Any fact, situation or circumstance which:

- a) an Insured knew at any time before this Policy began, or
- b) a reasonable person in the Insured's professional position would have thought, at any time before this Policy began

Might result in someone making an allegation against an Insured in respect of a liability, that might be covered by this Policy.

Principal

A sole practitioner, a partner of a firm, or a director of a Company, which firm or company is covered by this Policy.

Former Principal

A person who has been, but is no longer:

- a) a Principal of an Insured; or
- b) the Principal of any firm or incorporated body declared in the Proposal, which previously conducted the business which is now the Insured Professional Business Practice.

Geographical/Territorial Limits

Shall mean The United Republic of Tanzania

In return for You paying or agreeing to pay the premium, We will provide cover under the terms, exceptions, exclusions, conditions and endorsements of this Policy during the period of insurance and within the geographical limits.

PROVIDED THAT:

- a) The total liability of the Insurers shall not exceed the limits of liability expressed in the schedule or other such limits of liability as may be substituted thereof by memorandum hereon or attached hereto
- b) This Policy, the Schedule (including any Schedule issued in substitution) and Memoranda shall be considered one document and any word or expression to which a specific meaning has been attached shall bear such meaning wherever it appears.

What is Covered

We will indemnify you for your legal liability in respect of Claims made against you arising from the Conduct of the Business and notified to us during the Period of Insurance for:

1. Any negligent act, negligent error or negligent omission occurring or committed in good faith by You and/or Others expressly authorized to act for and/or on Your behalf
2. Negligent misstatement or Negligent misrepresentation
3. Unintentional infringement of intellectual property rights, breach of confidence or infringement of any rights of privacy committed in good faith by You and/or Others expressly authorized to act for and/or on Your behalf

4. Loss of Documents

Notwithstanding Exclusion 18, we will in the event of loss of or damage to Documents occurring in the course of the conduct of the Business and advised to us during the Period of Insurance, indemnify you in respect of all sums for which you shall become liable at Law.

The Maximum that we will pay under this clause shall not exceed **Tshs. 5,000,000** in the aggregate in the Policy Period.

5. Defence Costs

We will pay for all Costs and Expenses which are incurred by Us or by You with our written consent in connection with any claim made against You and notified under this Insurance.

Provided that if the amount of such claim exceeds the amount available under this Insurance Our liability for such Costs and Expenses shall be limited to the same proportion as that to which the amount available bears to the total amount payable to dispose of such claim.

The EXCESS shall not apply to Defence Costs.

6. Court Attendance Compensation

We will provide compensation to the Practice in the event that We require You or Your Employees to attend Court as a Witness in connection with a Circumstance or Claim for which cover is affordable under this Policy. Such compensation will be provided at the following rates for each day or part thereof on which attendance is required:

- | | |
|---|---------------|
| a) Any Principal Partner, Consultant or Director of the Insured | Tshs. 100,000 |
| b) Any Employee | Tshs. 50,000 |
| c) Other relevant Party | Tshs. 50,000 |

The Maximum that we will pay under this clause shall not exceed Tshs. 5,000,000 in the aggregate in the Policy Period.

The Excess shall not apply to Court Attendance Compensation.

Extra Cover

a) Criminal Proceedings

If you are charged with a criminal offence during the period of insurance under a statute or regulation that applies to your business activity, we will pay the reasonable costs incurred with our PRIOR written consent to defend you if, in our opinion, a successful defence may avoid a claim being made against you which would be covered by this Policy.

b) In the event of the Insurers being entitled to avoid this Insurance from inception or from the time of any variation in cover (including at renewal) the Insurers may at ITS ABSOLUTE DISCRETION maintain this insurance in full force but exclude the consequences of any matter which ought to have been disclosed at inception or at the time of any variation in cover (including at renewal).

c) In the event of non-disclosure or misrepresentation at renewal the Insurers will waive their rights to avoid this insurances provided that:

- i) The Insured is able to establish to the satisfaction of the Insurers that such non-disclosure was innocent and free from any fraudulent conduct or intent to deceive
- ii) The Premium and Terms shall be adjusted at the Discretion of the Insurers to those which would have applied had such circumstances been disclosed
- iii) Where the Insured should have notified during a preceding Period of Insurance either a claim made against the Insured or a circumstance which could give rise to a claim and the indemnity or cover to which the Insured would have been entitled was in any way more restricted than that provided at the date of notification the Insurers shall be liable only to the extent applicable during such preceding Period of Insurance.

For the purposes of **(b) and (c)**, this insurance shall be deemed to be at renewal of any immediately preceding Professional Indemnity Insurance issued by Insurers under which the Insured was entitled to Indemnity.

d) The insurance by this policy is extended to include costs reasonably incurred by the insured in producing and certifying any particulars or details required by the Insured to substantiate the amount of any claim,

Provided that the liability of the Insurer for such costs in respect of any one claim shall not exceed **Tshs 750,000 (or US\$ Equivalent)**.

What is Not Covered

This Policy will not Indemnify You in respect of:

1. The amount shown in the Schedule for the Excess.
2. Any liability arising out of the death, disease or illness of or bodily injury to any person or loss of or damage to property unless arising out of advice, design, specification or omission to perform a professional duty.
3. Any investment of, or direct advice on the investment of, client funds.
4. Contractual liability arising directly or indirectly from any liability assumed by the Insured under any express warranty agreement or guarantee unless such liability would have attached to the Insured in the absence of such express warranty agreement or guarantee.
5. Any claim for
 - a) aggravated punitive or exemplary damages
 - b) penalties or liquidated damages in so far as liability under such agreement exceeds the amount of the Insured's liability in the absence of such agreement.
6. Any Claim arising from any breach of any obligation owed by the Insured as Employer to any Employee or former Employee.
7. The consequences of any circumstance
 - a) notified under any Policy which was in force prior to the inception of this Insurance
 - b) known to the Insured at the inception of this Insurance which might reasonably be expected to produce a claim.
8. Where a retroactive date is specified in the schedule, this insurance does not apply to claims made against the insured by reason of any negligent act, error or omission committed or alleged to have been committed prior to the said retroactive date.
9.
 - a) Loss or destruction of or damage to any property whatsoever or any loss expense whatsoever resulting or arising therefrom or any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
 - i) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - ii) the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
 - c) Loss destruction or damage directly occasioned by pressure waves caused by aircraft and other devices travelling at sonic or supersonic speeds.

10. Claims made against the Insured by any Associated Parent or Subsidiary Company or by any Person or Entity having or having held Financial or Executive interest in the Operation of the Insured unless such claim or claims emanate from an independent third party.
11. Liability arising directly or indirectly from
 - a) the mining processing manufacturing use testing ownership sale or removal of asbestos, asbestos fibres or material containing asbestos; or
 - b) exposure to asbestos, asbestos fibres or materials containing asbestos; or
 - c) the provision of instructions recommendations notices warnings supervision or advice given or which should have been given in connection with asbestos, asbestos fibres or structures or materials containing asbestos.
12. Full time employment outside of the Insured Business.
13. Any claim, costs, expenses or liability arising from
 - a) sub-contract printing and direct printing work
 - b) work as an advertising agent
14. Any claim, costs, expenses or liability arising directly or indirectly from offshore work.
15. Any error or breach of obligations relating to bookkeeping, accounting or financial transfers or arising out of misappropriation by the insured's employees.
16. Libel or slander.
17. Any claim or circumstance arising out of or relating solely to the insolvency or bankruptcy of the Insured.
18. Loss of documents (of any nature whatsoever) whether written, printed or reproduced by any other method or any computer-based or electronically stored information or material property which has been lost, mislaid or destroyed while entrusted to, or in the care, custody or control of the Insured; **EXCEPT AS PROVIDED UNDER COVER CLAUSE 5.**
19. Any dishonest, fraudulent, malicious, deliberate, criminal or illegal or omission act by the Insured or his employees.
20. Any Claim or Circumstance arising directly or indirectly from POLLUTION except where caused by a Sudden, Identifiable, Unintended and Unexpected incident which takes place in its entirety at a specific time and place.
21. Any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, terrorism, rebellion, revolution, insurrection or military or usurped power.
22. Any claim or circumstance arising out of any trading losses or trading liabilities incurred by the Insured including loss of any Client goodwill or custom.

23. Any claim or circumstance arising out of the supply, manufacture, construction, erection, installation, fabrication, alteration, repair, treatment, sale or distribution of goods, materials, equipment or products by the Insured.

This exclusion shall not apply to Architectural Project Models or Displays.

Policy Conditions

1. It is a condition precedent to any indemnity hereunder that the Insured shall give written notice to the Insurers (regardless of the Excess) as soon as possible after becoming aware of circumstances which might reasonably be expected to produce a claim against the Insured or loss irrespective of the Insured's views as to the validity of such claim or on receiving information of such claim for which there may be liability under this insurance. Any such claim or loss arising from such circumstances shall be deemed to have been made in the Period of Insurance in which such notice has been given.
2. Every letter claim writ or summons and process relating to any claim or circumstance shall be forwarded to the Insurers immediately on receipt. It is condition precedent to any indemnity hereunder that no admission offer promise payment or indemnity shall be made or given on behalf of the Insured without the written consent of the Insurers.
3. Insurer's rights after an event:
On the happening of any event in respect of which a claim is or may be made under this policy, the Insurer and every person authorized by them may, without thereby incurring any liability and without diminishing the right of the Insurer to rely upon any conditions of this policy,
 - (i) take, enter or keep possession of any damaged property and deal with it in any reasonable manner. This condition shall be evidence of the leave and licence of the insured to the Insurer to do so. The insured shall not be entitled to abandon any property to the Insurer whether taken possession of by the Insurer or not
 - (ii) take over and conduct in the name of the insured the defence or settlement of any claim and prosecute in the name of the insured for their own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim. No admission, statement, offer, promise, payment or indemnity shall be made by the insured without the written consent of the Insurer.

4. Insurers shall be subrogated to all the Insured's rights of recovery, contribution or indemnity against any person or entity before or after payment under this Policy. The Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing to prejudice such rights.

Any recovery made or contribution or indemnity obtained shall be applied first to Insurers' outlay or anticipated outlay and then the Excess in priority to uninsured loss of the Insured.

However, Insurers agree to waive any rights of recovery against any Employee unless liability has resulted in whole or part from any act or omission on the part of the employee which is dishonest, fraudulent, criminal or malicious. The waiver of subrogation rights, however, shall not apply to those consultants or former consultants who have been deemed Employees by virtue of an Endorsement and where a separate and valid professional indemnity insurance Policy is maintained by or on behalf of those consultants.

5. In connection with any claim against the Insured the Insurers may at any time pay to the Insured the Limit of Indemnity (after deduction of any sums already paid during the Period of Insurance or any less amount for which such claims can be settled and thereupon the Insurers shall relinquish control of such claims and be under no further liability in connection therewith except for costs and expenses for which the Insurers may be responsible under this insurance in respect of matters prior to the date of such payment.
6. If at the time any claim arises under this insurance the Insured is or would but for the existence of this insurance be entitled to indemnity from any other Policy or Policies the Insurers shall not be liable except in respect of any excess beyond the amount which would have been payable under such other Policy or Policies had this insurance not been effected.
7. In the event of any dispute arising between the insured and the insurer, this insurance shall be governed by the Law of the Country specified in the schedule, whose Courts only shall have jurisdiction in the dispute arising.
8. In the absence of local legal regulation regarding cancellation, this insurance may be cancelled by the Insured at any time by giving written notice to the Insurer. This insurance may also be cancelled by or on behalf of the Insurer by registered, certified or other first class mail to the Insured's address as shown in this schedule, containing written notice about when, not less than 30 days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this insurance shall terminate at the date and hour specified in such notice.
9. If any claim under this policy is in any respect fraudulent or if any fraudulent means or devices are used by the Insured or anyone acting on their behalf or with their knowledge or consent to obtain any benefit under this policy or if any event is occasioned by the wilful act or with the connivance of the Insured, the benefit afforded under this policy in respect of any such claim shall be forfeited.

10. Unless otherwise provided, nothing in this policy shall give any rights to any person other than the Insured. Any extension providing indemnity to any person other than the Insured shall not give any rights of claim to such person, the intention being that the Insured shall claim on behalf of such person. The receipt of the Insured shall in every case be a full discharge to the Insurer.

General provisions

- A. The due observance of the terms and endorsements of the Policy by the Insured and all persons comprising the Insured insofar as they relate to anything to be done or complied with by the Insured and the truth of the statements, answers and information supplied in connection with the Proposal shall be a condition precedent to any liability of Insurers to make any payment under this Policy.
- B. The Insured is under a continuing duty beginning with the Proposal and throughout the Policy Period to disclose as soon as reasonably practicable all material changes in information supplied to Insurers as part of the Proposal.
- C. The Principal, Partners, Directors or Members of the Practice shall take all reasonable precautions to prevent losses or liability arising in connection with the Insured risks and in the event of a Claim or Circumstance will take all reasonable steps to prevent further losses.
- D. If the Insurer is holding covered on a risk they will not reject a claim on the basis that the premium has not been agreed.

YOUR POLICY IS SUBJECT TO THE FOLLOWING EXCLUSION

Terrorism Exclusion Clause

It is hereby understood and agreed that the Insurer shall not cover any loss, cost or expense arising out of or related to, either directly or indirectly, any "Terrorist Activity", as defined herein. This exclusion applies regardless of any other cause or event that in any way contributes concurrently or in any sequence to the loss, cost or expense. For the purposes of this exclusion:

A. "Terrorist Activity" shall mean any deliberate, unlawful act that:

1. is declared by any authorized governmental official to be or to involve terrorism, terrorist activity or acts of terrorism; or
2. includes, involves, or is associated with the use or threatened use of force, violence or harm against any person, tangible or intangible property, the environment, or any natural resources, where the act or threatened act is intended, in whole or in part, to
 - (a) promote or further any political, ideological, philosophical, racial, ethnic, social or religious cause or objective of the perpetrator or any organization, association or group affiliated with the perpetrator
 - (b) influence, disrupt or interfere with any government related operations, activities or policies;
 - (c) intimidate, coerce or frighten the general public or any segment of the general public; or
 - (d) disrupt or interfere with a national economy or any segment of a national economy; or
3. includes, involves, or is associated with , in whole or in part, any of the following activities, or the threat thereof:
 - (a) hijacking or sabotage of any form of transportation or conveyance, including but not limited to spacecraft, satellite, aircraft , train, vessel, or motor vehicle;
 - (b) hostage taking or kidnapping
 - (c) the use of any biological, chemical, radioactive, or nuclear agent, material, device or weapon;
 - (d) the use of any bomb, incendiary device, explosive or firearm;
 - (e) the interference with or disruption of public or commercial services and systems, including but not limited to the following services or systems: electricity, natural gas, power, postal, communications, telecommunications, information, public transportation, water, fuel, sewer or waste disposal;
 - (f) the injuring or assassination of any elected or appointed government official or any government employee;
 - (g) the seizure, blockage, interference with, disruption of, or damage to any government buildings, institutions, functions, events, tangible or intangible property or other assets; or
 - (h) the seizure, blockage, interference with, disruption of, or damage to tunnels, roads, streets, highways, or other places of public transportation or conveyance.

B. Any of the activities listed in section A (3) above shall be considered Terrorist Activity except where Insured can conclusively demonstrate to the Insurer that the foregoing activities or threats thereof were motivated solely by personal objectives of the perpetrator that are unrelated, in whole or in part, to any intention to

1. promote or further any political, ideological, philosophical, racial, ethnic, social or religious cause or objective of the perpetrator or any organization, association or group affiliated with the perpetrator;
2. influence, disrupt or interfere with any government related operations, activities or policies;
3. intimidate, coerce or frighten the general public or any segment of the general public;
4. disrupt or interfere with a national economy or any segment of a national economy.

Terrorism Exclusion Clause For Contamination And Explosives

It is agreed that, regardless of any contributory causes, this Insurance does not cover any loss, damage, cost or expense directly or indirectly arising out of

- (a) biological or chemical contamination
- (b) missiles, bombs, grenades, explosives due to any act of terrorism.

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 organization(s) or government(s), committed for political, religious, ideological, or ethnic purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear.

For the purpose of a) "contamination" means the contamination, poisoning, or prevention and/or limitation of the use of objects due to the effects of chemical and/or biological substances.

If the Insurer alleges 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.

ABI Model Year 2000 Exclusion Clause:

This policy does not cover damage or consequential loss, cost claim or expense, whether preventative or otherwise of whatsoever nature directly or indirectly caused by or consisting of or arising from the failure, malfunction or inadequacy of any computer system or network, any computer hardware or software, data processing equipment, computerised component, media, microchip, embedded chip, integrated circuit or similar devices or other records whether the property of the insured or not, and whether occurring before, during or after the year 2000.

- ▶ Correctly to recognise any date as its true calendar date.
- ▶ To capture, save or retain and/or correctly to manipulate, interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date.

To capture save or retain and/or correctly to manipulate, interpret any data or information as a result of the operation of any command which has been programmed into computer system or network, especially any computer hardware or software, data processing equipment, computerised component, media, microchip, embedded chip, integrated circuit or similar devices, being a command which causes erasure, loss distortion or corruption of data or information or the inability to capture, save retain or correctly to process such data on or after any date.