

PREMISES POLLUTION LIABILITY INSURANCE WORDING

(Issued in accordance with Decision No.31/2021-QĐHN-TMIV dated 30th December 2021 by General Director of
Tokio Marine Insurance Viet Nam Company Limited)

This Policy is issued by Tokio Marine Insurance Vietnam Company Limited (herein called “the Insurer”) to the Policyholder and Insured as specified in Schedule.

This is a claims-made policy. Please read this policy carefully. Some of the provisions contained in this policy restrict coverage, specify what is and is not covered, and designate rights and duties of contractual parties. Legal defense expenses are subject to and will erode the limits of liability and any applicable self-insured retention.

Throughout this Policy the words “the Insurer” shall refer to **Tokio Marine Insurance Vietnam Company Limited**. Other words and phrases that appear in quotation marks have special meanings and are defined in Section **V.** - Definitions. In consideration of the full receipt of Premium payment by the Insurer and in reliance upon all statements made in the Application by the Policyholder to this Policy, including the information furnished in connection therewith, and subject to all terms, definitions, conditions, exclusions, and limitations of this Policy, the Insurer agrees to provide insurance coverage to the “insured” as described herein.

I. Insuring Agreements

The Insurer agrees to pay on behalf of the “insured” for Coverage(s) provided, as identified on the Declarations for:

A. NEW POLLUTION CONDITIONS

“Claims”, “remediation costs”, and associated “legal defense expenses”, in excess of the “self-insured retention”, arising out of a “pollution condition” on, at, under, or migrating from the “covered location(s)”, provided the “claim” is first made, or the “insured” first discovers such “pollution condition” during the “policy period”. Any such “claim” or discovery must be reported to the Insurer, in writing, during the “policy period” or any applicable “extended reporting period”.

The coverage afforded under this Section **I.A.** only applies to “pollution conditions” that first commence, in their entirety, on or after the policy inception date shown in Item **2.a.** of the Declarations.

B. PRE-EXISTING POLLUTION CONDITIONS

“Claims”, “remediation costs”, and associated “legal defense expenses”, in excess of the “self-insured retention”, arising out of a “pollution condition” on, at, under, or migrating from the “covered location(s)”, provided the “claim” is first made, or the “insured” first discovers such “pollution condition” during the “policy period”. Any such “claim” or discovery must be reported to the Insurer, in writing, during the “policy period” or any applicable “extended reporting period”.

The coverage afforded under this Section **I.B.** only applies to “pollution conditions” that first commenced, in whole or part, prior to the policy inception date shown in Item **3.a.** of the Declarations.

II. Limits Of Liability And Self-Insured Retention

- A. It is expressly agreed that the Insurer’s obligation to pay for any covered “claim(s)”, “remediation costs”, or “legal defense expense(s)” shall attach to the Insurer only after the “insured” shall have paid, in the applicable legal currency, the full amount of the “self-insured retention”. Under no circumstances shall the Insurer be liable to pay any amount within the “self-insured retention”.
- B. The “self-insured retention” shall apply to all “claim(s)”, “remediation cost(s)”, and “legal defense expense(s)” arising from the same, continuous, repeated, or related “pollution condition”.
- C. With respect to Coverage **A.**, and subject to Paragraphs **D.** and **G.**, below, the most the Insurer shall pay for all “claims”, “remediation costs”, and “legal defense expenses” arising from the same, continuous, repeated, or related “pollution condition” is the Limit shown in Item **2.b.** of the Declarations.

- D.** With respect to Coverage **A.**, and subject to Paragraph **G.**, below, the Limit shown in Item **2.c.** of the Declarations shall be the maximum liability of the Insurer under this Policy with respect to all “claim(s)”, “remediation cost(s)”, and “legal defense expense(s)” for all “pollution conditions”.
- E.** With respect to Coverage **B.**, and subject to Paragraphs **F.** and **G.**, below, the most the Insurer shall pay for all “claims”, “remediation costs”, and “legal defense expenses” arising from the same, continuous, repeated, or related “pollution condition” is the Limit shown in Item **3.b.** of the Declarations.
- F.** With respect to Coverage **B.**, and subject to Paragraph **G.**, below, the Limit shown in Item **3.c.** of the Declarations shall be the maximum liability of the Insurer under this Policy with respect to all “claim(s)”, “remediation cost(s)”, and “legal defense expense(s)” for all “pollution conditions”.
- G.** The Limit shown in Item **4.** of the Declarations shall be the maximum liability of the Insurer under this Policy with respect to all “claim(s)”, “remediation cost(s)”, and “legal defense expense(s)” for all “pollution conditions” under Coverages **A.** and **B.**
- H.** If the Insurer, or an affiliate, has issued claims-made Premises Pollution Liability coverage for the “covered location” in one or more policy periods and:
 - 1.** The discovery of a “pollution condition” is reported to the Insurer in accordance with the terms and conditions of this Policy, then all such continuous, repeated, or related “pollution conditions” that are reported to the Insurer under a subsequent Premises Pollution Liability Policy shall be deemed to have been discovered during this “policy period”; and
 - 2.** All “claims” for “bodily injury”, “property damage”, or “remediation costs” arising out of a “pollution condition” that was discovered during this “policy period”, including any continuous, repeated, or related “pollution conditions”, shall be deemed to have been first made and reported during this “policy period”, provided that the “insured” has maintained Premises Pollution Liability coverage with the Insurer or an affiliate on a continuous, uninterrupted basis since the discovery of such “pollution condition” or the first such “claim” was made against the “insured”, and reported to the Insurer.

III. Defense And Settlement

- A.** The Insurer will have the right and the duty to defend the “insured” against a “claim” to which this insurance applies. The Insurer shall have no duty to defend the “insured” against any “claim(s)” to which this insurance does not apply. The Insurer’s duty to defend ends once the Limits of Liability are exhausted or are tendered into a court of the applicable jurisdiction, or once the “insured” refuses a settlement offer as provided in Paragraph **E.** below.
- B.** The Insurer will have the right to select legal counsel to represent the “insured” for the investigation, adjustment, and defense of any “claim(s)” covered under this Policy. Selection of legal counsel by the Insurer shall not be done without the consent of the “insured”; such consent shall not be unreasonably withheld. “Legal defense expenses” incurred prior to the selection of legal counsel by the Insurer will not be covered under this Policy, or credited against the “self-insured retention”.
- C.** The “insured” will have the right and the duty to retain a qualified environmental consultant(s) to perform any investigation and/or remediation of any “pollution condition” covered under this Policy. The “insured” must receive the written consent of the Insurer prior to the selection and retention of such consultant, except in the event of an “emergency response”. Any costs incurred prior to such consent will not be covered under this Policy, or credited against the “self-insured retention”, except in the event of an “emergency response”.
- D.** “Legal defense expense” reduces the Limits of Liability shown in Items **2.**, **3.** and **4.** of the Declarations and shall be applied to the “self-insured retention”.

- E. The Insurer will present all settlement offers to the “insured”. If the Insurer recommends a settlement which is acceptable to a claimant, exceeds any applicable “self-insured retention”, is within the Limits of Liability, and does not impose any additional unreasonable burden(s) on the “insured”, and the “insured” refuses to consent to such settlement offer, then the Insurer’s duty to defend shall end. The “insured” shall defend such “claim” independently. The Insurer’s liability shall not exceed the amount for which the “claim” could have been settled if the Insurer’s recommendation had been accepted, exclusive of the “self-insured retention”.
- F. Any “claims”, “remediation costs” or “legal defense expenses” the Insurer is liable to pay under this Policy shall be paid within thirty (30) days, provided (i) the “insured” has complied with the requirements of **Section VII. Reporting and Cooperation** of this Policy, (ii) the amount to be paid has been agreed between the Insurer and the “insured”, and (ii) the Insurer has received a complete and proper application from the “insured” requesting such payment to be made.

IV. Coverage Territory

The coverage afforded under this Policy shall apply to “covered location(s)” worldwide.

V. Definitions

- A. “Additional insured” means the person(s) or entity(ies) specifically endorsed onto this Policy as an “additional insured(s)”, if any. Such “additional insured(s)” shall maintain only those rights under this Policy as are specified by endorsement.
- B. “Bodily injury” means physical injury, illness, disease, mental anguish, emotional distress, or shock, sustained by any person, including death resulting therefrom.
- C. “Claim” means the assertion of a legal right, including but not limited to a “government action(s)”, suits or other actions alleging responsibility or liability on the part of the “insured” for “bodily injury”, “property damage”, or “remediation costs” arising out of “pollution conditions” to which this insurance applies.
- D. “Contingent transportation” means the movement of the “insured’s” waste or products by automobile, aircraft, watercraft, or other conveyance beyond the boundaries of the “covered location(s)” by a person or entity, other than an “insured”, engaged in the business of transporting property for hire, until the waste or product is unloaded from an automobile, aircraft, watercraft, or other conveyance.
- E. “Covered location” means any location(s) specifically listed in Item **8.** of the Declarations, or any other location specifically endorsed onto this Policy as a “covered location”.
- F. “Emergency response” means actions taken, and reasonable “remediation costs” incurred by the “insured” to abate and/or respond to an imminent and substantial threat to human health or the environment arising from a “pollution condition”.
- G. “Environmental indemnity obligations” means an “insured’s” obligations to defend, indemnify, and hold harmless, or any assumption of liability, with respect to “pollution conditions” to which this insurance applies, pursuant to a contract listed on the Schedule of Insured Contracts Endorsement attached hereto, if any.
- H. “Environmental laws” means any federal, state, provincial, municipal or other local laws, statutes, ordinances, rules, guidance documents, regulations, and all amendments thereto, including state voluntary cleanup or risk-based corrective action guidance, governing the liability or responsibilities of the “insured” with respect to “pollution conditions”.
- I. “Extended reporting period” means the additional period of time in which to report a “claim” first made against the “insured” subsequent to the end of the “policy period”, arising from a “pollution condition(s)” to which this insurance applies.
- J. “Exterior Insulation and Finish System (EIFS)” means synthetic stucco or any other exterior insulation and finish system used on any part of any building or structure and consisting of:
 - 1. A rigid or semi-rigid insulation board made of expanded polystyrene or other materials;

2. The adhesive and/or mechanical fasteners used to attach the insulation board to the substrate;
 3. A reinforced base coat; and
 4. A finish coat providing surface texture and color.
- K.** “First named insured” means the person or entity as shown in Item **1.** of the Declarations and also played the role of the Policyholder of this Policy. The “first named insured” is the party responsible for payment of all premiums and “self insured retention(s)”. The “first named insured” will also serve as the sole agent on behalf of all “Insureds” with respect to the provision and receipt of notice(s), including notice of cancellation or non-renewal, receipt and acceptance of any endorsement(s) or any other change(s) to this Policy, return of any premium, assignment of any interest(s) under this Policy, as well as the exercise of any applicable “extended reporting period”, unless any such responsibilities are otherwise designated by endorsement.
- L.** “Fungi” means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents, or byproducts produced or released by “fungi”.
- M.** “Government action” means action taken or liability imposed by any federal, state, provincial, municipal or other local government agency or body acting under the authority of “environmental laws”.
- N.** “Insured” means the “first named insured”, any “named insured(s)”, or any “additional insured(s)”, and any past or present director, officer, partner, or employee of any “insured” while acting within the scope of his or her duties as such.
- O.** “Legal defense expense” means reasonable legal costs, charges, and expenses, including expert charges, incurred by the “insured” in the investigation, adjustment, or defense of “claims” or suits.
- P.** “Low level radioactive waste” means waste that is radioactive but not classified as the following:
high-level waste (spent nuclear fuel or the highly radioactive waste produced if spent fuel is reprocessed), uranium milling residues, and waste with greater than specified quantities of elements heavier than uranium.
- Q.** “Named insured” means the person(s) or entity(ies) specifically endorsed onto this Policy as a “named insured(s)”, if any. Such “named insured(s)” shall maintain the same rights under this Policy as the “first named insured” unless otherwise specified by endorsement.
- R.** “Natural resource damage” shall mean damages for injury to or damage to or damage sustained by, or destruction, or loss of fish, wildlife, biota, land, air, water, groundwater, drinking water supplies and other similar resources belonging to, managed by or held in trust by, appertaining to, or otherwise controlled by any government or local government authority.
- S.** “Non-owned disposal site” means a site not owned or operated by the “insured” and in which the “insured” maintains no ownership interest, which receives or has received the “insured’s” waste.
- T.** “Policy period” means the period shown in Item **2.a.**, of the Declarations for Coverage **A.**, and/or Item **3.a.** of the Declarations for Coverage **B.**, or any shorter period resulting from the cancellation of this Policy.
- U.** “Pollution condition” means the discharge, dispersal, release, escape, migration, or seepage of any solid, liquid, gaseous or thermal irritant, contaminant, or pollutant, including smoke, soot, vapors, fumes, acids, alkalis, chemicals, “fungi”, hazardous substances, hazardous materials, or waste materials, on, in, into, or upon land and structures thereupon, the atmosphere, surface water, or groundwater. For the purpose of this definition, waste materials include but are not limited to “low-level radioactive waste”.
- V.** “Property damage” means:
1. Physical injury to, or destruction of, tangible property owned by third parties, including all resulting loss of use of that property;
 2. Loss of use of tangible property owned by third parties, that is not physically injured or destroyed;
 3. Diminished value of property owned by third parties; and
 4. “Natural resource damages”.

- W.** “Remediation costs” means reasonable expenses incurred to investigate, quantify, monitor, mitigate, abate, remove, dispose of, treat, neutralize, or immobilize “pollution conditions” to the extent required by “environmental law”. “Remediation costs” shall also include:
- 1.** Reasonable legal cost, where such cost has been incurred by an “insured” with the written consent of the Insurer; and
 - 2.** Reasonable expenses required to restore, repair or replace real or personal property, to substantially the same condition it was in prior to being damaged during the course of responding to a “pollution condition(s)”.
- X.** “Responsible insured” means any employee of an “insured” responsible for environmental affairs, control, or compliance at a “covered location”, and any officer, director, or partner of an “insured”.
- Y.** “Self-insured retention” means the dollar amount indicated in Item **2.d.** of the Declarations for Coverage **A.**, and/or Item **3.d.** of the Declarations for Coverage **B.**, or as otherwise designated by endorsement, if any.
- Z.** “Terrorism” means activities against persons, organizations or property of any nature:
- 1.** That involves the following or preparation for the following:
 - a.** Use or threat of force or violence; or
 - b.** Commission or threat of a dangerous act; or
 - c.** Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
 - 2.** When one or both of the following applies:
 - a.** The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b.** It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.
- AA.** “Underground storage tank” means any tank and associated piping and appurtenances connected thereto which tank has more than 10% of its volume below ground.
- BB.** “War” means war, whether or not declared, civil war, martial law, insurrection, revolution, invasion, bombardment or any use of military force, usurped power or confiscation, nationalization or damage of property by any government, military or other authority.

VI. Exclusions

This insurance does not apply to “claim(s)”, “remediation costs”, or “legal defense expense(s)”, arising out of or related to:

A. Asbestos

Asbestos, or asbestos-containing materials, in, on, or applied to any building or other structure. This exclusion does not apply to asbestos, or asbestos-containing materials, in soil or groundwater.

B. Contractual Liability

Liability of others assumed by an “insured” through contract or agreement, except if the liability would have attached to the “insured” in the absence of such contract or agreement. This exclusion does not apply to “environmental indemnity obligations”.

C. Divested Property

“Pollution condition(s)” at “covered location(s)” where such “pollution condition(s)” first commenced after the “covered location(s)” had been sold, abandoned, or given away by any “insured”, or was condemned. This exclusion shall not apply to Coverage **B**.

D. Employers Liability

For “Bodily injury” to:

1. Any “insured” or an employee of its parent, subsidiary or affiliate
 - a. Arising out of and in the course of employment by any “insured” or its parent, subsidiary or affiliate; or
 - b. Performing duties related to the conduct of the “insured’s” business.
2. The spouse, child, parent, brother or sister of such “insured” or employee of its parent, subsidiary or affiliate as a consequence of Paragraph **1**. above.

This exclusion applies:

1. Whether the “insured” may be liable as an employer or in any other capacity; and
2. To any obligation to share damages with or repay someone else who must pay damages because of such “bodily injury”.

E. Exterior Insulation and Finish System (EIFS)

“Fungi”, where such “fungi” is caused by or related to the presence or use of an “Exterior Insulation and Finish System (EIFS)”, synthetic stucco, or any similar product or any part thereof, including the application or use of paints, conditioners, primers, accessories, flashings, coatings, caulking or sealants in connection with such a product.

F. Fines and Penalties

Payment of fines, penalties, punitive, exemplary or multiplied damages based upon or arising out of any “insured’s” knowing, willful, or deliberate non-compliance with any statute, regulation, ordinance or administrative complaint. This exclusion also applies to any legal costs associated with such fines and penalties. This exclusion will not apply to coverage for punitive damages where such coverage is allowable by law.

G. First-Party Property Damage

Damage to real or personal property owned by, leased to, loaned to, or rented by the “insured”, or otherwise in the care, custody, or control of the “insured”. This exclusion does not apply to “remediation costs”.

H. Insured’s Internal Expenses

Expenses incurred by an “insured” for services performed by the salaried staff and any employees of the “insured”.

I. Intentional Non-Compliance

The intentional disregard of or knowing, willful, or deliberate non-compliance with any statute, regulation, administrative complaint, a notice of violation, notice letter, instruction of any governmental agency or body, or executive, judicial or administrative order by any “responsible insured”.

J. Known Conditions

"Pollution conditions" in existence prior to the "policy period" and reported to a "responsible insured", but not specifically referenced, or identified in documents listed, on the Schedule of Known Conditions Endorsement attached to this Policy. Any "pollution conditions" specifically referenced, or identified in documents listed, on the Schedule of Known Conditions Endorsement are deemed to be first discovered during the "policy period".

K. Lead-Based Paint

Lead-based paint in, on, or applied to any building or other structure. This exclusion does not apply to lead-based paint in soil or groundwater.

L. Naturally Occurring Materials

Arising out of the presence or removal of naturally occurring materials, except in those circumstances where such substances are present at the "covered location(s)" as a result of human activities or processes.

M. Non-Owned Disposal Sites (NODS)

"Pollution conditions" on, at, under, or migrating from a "non-owned disposal site". This exclusion shall not apply to any "non-owned disposal site" listed on the Schedule of Non-Owned Disposal Sites Endorsement if any.

N. Material Change in Risk

A change in the use or operations at a "covered location" that materially increases the likelihood or severity of a "pollution condition(s)" or "claim(s)" from the intended use(s) or operations, as of the inception date(s) of this Policy.

O. Underground Storage Tanks

"Pollution conditions" emanating from an "underground storage tank" located at a "covered location":

1. When the existence of such "underground storage tank" was known to a "responsible insured" prior to the "Policy Period"; and
2. Which "underground storage tank" is not listed in the Schedule of Insured Underground Storage Tanks, if applicable; or
3. If an "underground storage tank" has been closed or removed, and is not identified on the Schedule of Known Conditions Endorsement, if applicable.

P. Vehicles

"Pollution conditions" resulting from the use, maintenance or operation, including loading or unloading, of an automobile, aircraft, watercraft, or other conveyance beyond the boundaries of the "covered location(s)". This exclusion shall not apply to "contingent transportation", if such coverage is added to this Policy by endorsement.

Q. War or Terrorism

"Pollution conditions" attributable, whether directly or indirectly, to any acts that involve, or that involve preparation for, "war" or "terrorism" regardless of any other cause or event that contributes concurrently or in any sequence to the injury or damage.

VII. Reporting And Cooperation

A. The "insured" must see to it that the Insurer receives written notice of any "claim" or "pollution condition", as soon as practicable, at the address specified in Item **7.a.** of the Declarations. Notice should include reasonably detailed information as to:

1. The identity of the "insured", including contact information for an appropriate person to contact regarding the handling of the "claim" or "pollution condition";
2. The identity of "covered location";
3. The nature of the "claim" or "pollution condition"; and
4. Any steps undertaken by the "insured" to respond to the "claim" or "pollution condition".

In the event of a "pollution condition", the "insured" must also take all reasonable measures to provide immediate verbal notice to the Insurer.

- B.** The "insured" must:
- 1.** Immediately send the Insurer copies of any demands, notices, summonses or legal papers received in connection with any "claim";
 - 2.** Authorize the Insurer to obtain records and other information;
 - 3.** Cooperate with the Insurer in the investigation, settlement or defense of the "claim";
 - 4.** Assist the Insurer, upon the Insurer's request, in the enforcement of any right against any person or organization which may be liable to the "insured" because of injury or damage to which this Policy may also apply; and
 - 5.** Provide the Insurer with such information and cooperation as it may reasonably require.
- C.** No "insured(s)" shall make or authorize admission of liability or attempt to settle or otherwise dispose of any "claim" without the written consent of the Insurer. Nor shall any "insured" retain any consultants or incur any "remediation costs" without the prior written consent of the Insurer, except in the event of an "emergency response".
- D.** Upon the discovery of a "pollution condition", the "insured" shall make every attempt to mitigate any loss and comply with applicable "environmental laws". The Insurer shall have the right, but not the duty, to mitigate such "pollution conditions" if, in the sole judgment of the Insurer, the "insured" fails to take reasonable steps to do so. In that event, any "remediation costs" incurred by the Insurer shall be deemed incurred by the "insured", and shall be subject to the "self-insured retention" and Limits of Liability listed in the Declarations.

VIII. Extended Reporting Period

- A.** The "first named insured" shall be entitled to a basic "extended reporting period", and may purchase an optional supplemental "extended reporting period", following cancellation, as described in Paragraph **A.1.** of Section **IX.** General Conditions, or non-renewal.
- B.** "Extended reporting periods" shall not reinstate or increase any of the Limits of Liability. "Extended reporting periods" shall not extend the "policy period" or change the scope of coverage provided. A "claim" first made against an "insured" and reported to the Insurer within the basic "extended reporting period" or supplemental "extended reporting period", whichever is applicable, will be deemed to have been made on the last day of the "policy period".
- C.** Provided the "first named insured" has not purchased any other insurance to replace this insurance, the "first named insured" shall have a sixty (60) day basic "extended reporting period" without additional charge.
- D.** The "first named insured" shall be entitled to purchase a supplemental "extended reporting period" of up to thirty-four (34) months for not more than 200% of the full policy premium stated in Item **5.** of the Declarations. Such a supplemental "extended reporting period" starts when the basic "extended reporting period" ends. The Insurer will issue an endorsement providing a supplemental "extended reporting period" provided that the "first named insured":
- 1.** Makes a written request, to the address shown in Item **7.b.** of the Declarations, for such endorsement which the Insurer receives prior to the expiration of the "policy period"; and
 - 2.** Pays the additional Premium when due. If that additional Premium is paid when due, the supplemental "extended reporting period" may not be canceled, provided that all other terms and conditions of the Policy are met.

IX. General Conditions

A. Cancellation

- 1.** This Policy may be cancelled only by the "first named insured", or through the "first named insured's" agent, by mailing to the Insurer at the address listed in Item **7.b.** of the Declarations, written notice stating when such cancellation shall be effective. In the event of cancellation by the "first named insured", the minimum earned premium percentage indicated on the Declarations shall apply as of the date coverage is bound.
- 2.** This Policy may be cancelled by the Insurer for the following reasons:
 - a.** Non-payment of premium;
 - b.** Fraud or material misrepresentation on the part of any "insured", such as can be proven in a court of law,
by mailing to the "first named insured" at the "first named insured's" last known address, written notice stating when, not less than sixty (60) days thereafter, fifteen (15) days if cancellation is for non-payment of any unpaid portion of the premium, such cancellation shall be effective. The mailing of notice shall be sufficient proof of notice. The effective date and hour of cancellation stated in the notice shall be the end of the "policy period".

B. Inspection and Audit

To the extent of the "insured's" ability to provide such access, and with reasonable notice to the "insured", the Insurer shall be permitted, but not obligated, to inspect and sample the "covered locations". The "insured" shall have the concurrent right to collect split samples. Neither the Insurer's right to make inspections, the making of said inspections, nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the "insured" or others, to determine or warrant that such property or operations are safe or in compliance with "environmental law", or any other law.

The Insurer may examine and audit the "insured's" books and records during this "policy period" and extensions thereof and within three (3) years after the final termination of this Policy.

C. Legal Action Against the Insurer

No person or organization other than an "insured" has a right under this Policy:

- 1.** To join the Insurer as a party or otherwise bring the Insurer into a suit against any "insured"; or
- 2.** To sue the Insurer in connection with this insurance unless all of the Policy terms have been fully complied with.

D. Bankruptcy

Bankruptcy or insolvency of the "insured" or of the "insured's" estate shall not relieve the Insurer of any of its obligations hereunder.

E. Subrogation

In the event of any payment under this Policy by the Insurer, the Insurer shall be subrogated to all of the rights of recovery against any person or organization, and the "insured(s)" shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The "insured(s)" shall do nothing to prejudice such rights. Any recovery as a result of subrogation proceedings arising under this Policy shall accrue first to the "insured(s)" to the extent of any payments in excess of the limit of coverage; then to the Insurer to the extent of its payment under the Policy, and then to the "insured(s)" to the extent of the "self-insured retention". Expenses incurred in such subrogation proceedings shall be apportioned among the interested parties in the recovery in the proportion that each interested party's share in the recovery bears to the total recovery.

F. Representations

By accepting this Policy, the “first named insured” agrees that:

1. The statements in the Declarations, schedules and application for this Policy are accurate and complete;
2. Those statements are based upon representations the “first named insured” made to the Insurer; and
3. This Policy has been issued in reliance upon the “first named insured’s” representations.

G. Separation of Insureds

Except with respect to the Limits of Liability, cancellation conditions **2.a.** and **2.b.**, and any obligations specifically assigned to the “first named insured”, this Policy applies:

1. As if each “named insured” was the only “insured”;
2. Separately to each “named insured” against whom a “claim” is made.

H. Other Insurance

If other valid and collectible insurance is available to the “insured(s)” covering a loss also covered by this Policy, other than a policy that is specifically written to apply in excess of this Policy, the insurance afforded by this Policy shall apply in excess of and shall not contribute with such other insurance.

I. Choice of Law

All matters arising hereunder including questions relating to the validity, interpretation, performance, and enforcement of this Policy shall be determined in accordance with the law and practices of Vietnam.

J. Changes and Assignment

Notice to or knowledge possessed by any person shall not effect waiver or change in any part of this Policy or estop the Insurer from asserting any right under the terms of this Policy. The terms, definitions, conditions, exclusions and limitations of this Policy shall not be waived or changed, and no assignment of any interest under this Policy shall bind the Insurer, except as provided by endorsement and attached to this Policy.

K. Headings

The descriptions in the headings and sub-headings of this Policy are inserted solely for convenience and do not constitute any part of the terms or conditions hereof.

L. Consent

Where the consent of the Insurer, or an “insured”, is required under this Policy, such consent shall not be unreasonably withheld, delayed, conditioned, or denied.