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It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the sum insured and indemnity shall be defined as follows:

1 The annual sum insured shall be calculated on the basis of the agreed unit price multiplied by the number of units the Insured produces during one year. A premium refund according to Memo 2 of this Policy shall be given only on the basis of the number of units actually produced during the period of insurance.

2 The indemnity payable shall be the amount calculated by multiplying the number of units which would be produced but for the accident with the agreed unit price.

If, however, the number of units on which the sum insured is based is less than the number of units which would be produced but for the accident during the 12 months immediately preceding the date when the production is no longer affected or when the indemnity period limit ends, the amount payable shall be reduced proportionally.

The indemnity shall not put the Insured into a better financial position than he would have been in if the accident had not occurred. The Insurers shall only be liable for the period within the indemnity period limit that exceeds the agreed time excess.

The deductible shall be 20 % of the loss, minimum.