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Senior Account Executive

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30 November 2023

CERTIFICATE OF CURRENCY
CONTRACT WORKS AND PLANT & EQUIPMENT INSURANCE (ANNUAL)

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE HOLDER. IT DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICY. IT IS PROVIDED AS A SUMMARY ONLY OF THE COVER PROVIDED AND IS CURRENT ONLY AT THE DATE OF ISSUE. FOR FULL PARTICULARS, REFERENCE MUST BE MADE TO THE CURRENT POLICY WORDING

INSURED
Queensland Glass Pty Ltd

DURATION OF POLICY
From: 30 November 2023 at 4:00pm Local Standard Time
To: 30 November 2024 at 4:00pm Local Standard Time

INSURER

NAME	POLICY NUMBER	PARTICIPATION %
HDI Global SE Australia	01812210-14007	100%

INTEREST INSURED
All Contracts and/or Work of every kind and description whatsoever undertaken by or for the Insured during the Policy Period in connection with the Business of the Insured as defined and where the Contract Price at Contract commencement exceeds $250,000 and does not exceed $10,000,000, including all Contracts:

1. in progress at commencement of the Policy Period;

2. that commence during the Policy Period;

3. that are in maintenance/defects liability period during Policy Period in accordance with the obligations of the maintenance/defects liability clauses of any Contract(s) or agreement(s).

Maximum Construction Period 12 months any one Contract including any Testing and Commissioning Period.

Maximum Testing and Commissioning Period of 4 weeks included within Construction Period. Maximum

Maintenance/Defects Liability Period 12 Months any one Contract

COVERING

1(a) CONTRACT WORKS DURING CONSTRUCTION PERIOD

This Section indemnifies the Insured against Damage to the Property Insured occurring during the Construction Period and within the Policy Period arising from any Occurrence happening within the Territorial Limits (as defined in the Schedule) not hereinafter excluded.

1(b) PLANT AND EQUIPMENT

This Section indemnifies against Damage to the Property Insured whilst located within the Territorial Limits (including whilst in transit) in respect of Occurrences happening during the Period of Insurance not hereinafter excluded.

2. MAINTENANCE/DEFECTS LIABILITY PERIOD – EXTENDED MAINTENANCE

This Section indemnifies the Insured against Damage to the Property Insured occurring During the Policy Period arising from any Occurrence happening within the Territorial Limits detailed in the Schedule arising from any cause not hereinafter excluded:

(a) which occurs during the Maintenance / Defects Liability Period and within the Policy Period and is caused by the Insured in the course of complying with the obligations of the Maintenance / Defects Liability Clauses of the Contract or Agreement;

(b) which occurs during the Maintenance / Defects Liability Period and within the Policy Period and is due to a cause arising at a Project Site and during the Construction Period;

Where the Contract(s) or Agreement(s) provides for the Maintenance/Defects Liability Period to be extended upon repair or rectification of a defect, coverage under this Policy shall be extended for a further period as required by the Contract(s) or Agreement(s) up to maximum of 100% of the original Maintenance/Defects Liability Period but only in respect of the Property Insured for which the contractual extension of the Maintenance/Defects Liability Period applies.

TERRITORIAL LIMITS

Anywhere in the Commonwealth of Australia, including whilst in transit (other than ocean marine shipment) between any places therein.

SUM INSURED/LMITS OF LIABILITY

AUD10,000,000

Any one loss or series of losses arising out of any one Occurrence in respect of Property Insured (a) to (f) (as defined herein).

The following Sub-Limits are included within the Limit of Liability

Inland Transit	$250,000
Materials Stored Offsite	$250,000

All Limits of Liability operating on any one Occurrence basis shall apply separately and cumulatively to each Contract by this Policy. The following Sub-Limits of Liability are provided in addition to the Sum Insured/Limit of Liability for any one Occurrence.

Construction Plant & Equipment	$167,000 any one item any one Occurrence

SECTION 1 (b) PLANT AND EQUIPMENT

This Basis of Settlement only applies where a Sum Insured/Limit of Liability has been specified in the Schedule.

The Basis of Settlement for claims under Section 1 (b) shall be **Replacement Cos**t for those items which have first been put into operation within 2 years prior to the date of the Occurrence.

For the purposes of Section 1 (b), **Replacement Cost** shall mean:

(a) where the Property Insured is lost or destroyed, the cost of replacing the lost or damaged item by a similar item equal to but not better or more extensive than its condition when new, less salvage;
(b) where the Property Insured is damaged, the repair of the damage and/or the restoration of the damaged portion of the item to a condition substantially the same as but not better or more extensive than its condition when new, less salvage.

If, however, the claim for a total loss of an item of Property Insured involves an item under a lease, hire purchase or similar arrangement, the Insurers agree to pay to the Insured the cost to pay out such arrangement at the date of the Occurrence.

Notwithstanding the above clauses, the Insured, at their sole discretion, may elect to accept settlement of any claim made under this Section on the basis of a cash sum, provided that the Insurers' liability under this Policy shall remain unaltered as if replacement has occurred and that by the exercising of this discretion, the Insured shall not be prejudiced or obliged to accept a lesser sum than would have otherwise been the case.

When the Property Insured is damaged or destroyed in part only, the liability of the Insurers shall not exceed the sum representing the cost which the Insurers could have been called upon to pay for replacement if such Property Insured had been wholly destroyed.

The Basis of Settlement for claims under Section 1 (b) in respect of the Property Insured shall be on current Market Value basis for those items which have first been put into operation more than two (2) years from the date of the Occurrence.

For the purposes of Section 1 (b), Market Value shall mean the cost of replacing the item lost or destroyed with an item of similar make, model and specification of the item lost or destroyed (including similar accessories, spare parts and tools) and in similar condition, including, if required by the Insured, the cost of transporting the item to the place where the loss or damage occurred.

In the event the Insured incurs costs and expenses in the recovery or retrieval of the Property Insured which is damaged or destroyed, the Insurers agree to pay for such costs and expenses subject that the total liability of the Insurers shall not exceed the sum representing the cost which Insurers could have been called upon to pay for repair or replacement if such Property Insured had been wholly damaged or destroyed.

In accordance with the ongoing commitment by Marsh to quality management philosophies, this certificate has been verified for accuracy of content by:

Yours faithfully,



Vosa Masuwale
Senior Account Executive