

Summary of Insurance

The following pages contain a brief description of individual insurance but it should not be treated as a replacement for the relevant policy documents, nor should it be treated as fully describing the insurance contracts. Each policy should be carefully read, in particular, the description in the policy of the coverage thereby provided as well as the exclusions and policy conditions.

Class	Contractors' All Risks and Third Party Liability Insurance
Insured	<p><u>Employer</u> Swire Pacific Limited and/or Swire Properties Limited and/or</p> <p><u>Contractors</u> All contractors and subcontractor of any tier and/or Suppliers, Vendors, Architects, Surveyors, Engineers, Consultants for the non-professional on-site activities only and all others engaged to provide goods or services in connection with the Insured Project</p>
Period of Insurance	<p>From 1 April 2022 to 31 March 2024 (Both dates inclusive) Subject to:</p> <ul style="list-style-type: none"> - maximum duration of each Insured Contract not exceeding 24 months plus 24 months Maintenance / Defects Liability Period or to be extended until entire completion as required to be agreed by insurer with additional premium - any Insured Contract commenced during the above Period of Insurance. For avoidance of doubt, Purchase Order print date, or date of Letter of Intent or Confirmation of Verbal Instruction shall be considered as commencement date.
Insured Contracts	<ol style="list-style-type: none"> 1. Building related contracts including all types of maintenance, repair, defect rectification works, cleaning services, pest control, security, plumbing, lift and escalator maintenance, upgrade, installation and other services contracts, etc. in connection with building management. 2. Non-building related contracts including landscape maintenance work, temporary construction, road works and excavation works, installations, demolition/construction of mock up or festive decorations, educational or public relations event and/or its associated activities (e.g. topping-out ceremonies, film shooting, etc.) including facility set up within construction site, Mr. FIX programme for Swire Properties Community Ambassador o/b Swire Properties Ltd., etc. 3. Outdoor contract works for maintenance and repair of outdoor facilities/amenities under the management of the Insured (e.g. High pressure water jet-cleaning along private road, street lighting, clubhouse facilities and amenities, rock anchor monitoring works, works on private road, underground cabling and piping works, etc.)

Summary of Insurance

Class	Contractors' All Risks and Third Party Liability Insurance
	<p>4. Inspection, maintenance and repairs work in main sea water pipe or sea water pump facilities including diving works or water tanks in existing properties</p> <p>5. Technical works performed by Swire Properties Limited's staff</p>
Contract Site / Territorial Limit	Anywhere within Hong Kong Special Administrative Region excluding location at airside operations
Jurisdiction Limit	Worldwide excluding United States of America, Canada or Australia
Interest	<p><u>Section 1 – Material Damage</u> All permanent and Temporary Works, temporary buildings, camp buildings and all other project buildings and their contents, materials (including free supplied materials or principal supplied materials), spares, office equipment, tools, and all other property or equipment of whatsoever nature or description (excluding contractors plant and equipment), the property of the Insured or that for which they are responsible at the site or elsewhere within the Territorial Limits including whilst in transit or temporarily stored at or away from the site all in connection with the Insured Contract.</p> <p><u>Section 2 – Third Party Liability</u> The Insurers will indemnify the Insured against the legal liability of the Insured to pay compensation or damages in respect of: (a) Personal Injury; (b) Property Damage; sustained as a result of an Occurrence during the Period of Insurance within the Territorial Limits in connection with the execution of the Insured Contract.</p>
Limits of Indemnity	<p><u>Section 1 – Material Damage</u> Maximum HK\$50,000,000 any one Insured Contract</p> <p><u>Section 2 – Liability to Third Parties</u> HK\$50,000,000 any one Occurrence</p>
Deductibles	<p><u>Section 1 – Material Damage</u></p> <p>1. HK\$50,000 or 10% of loss whichever is the greater any one Event in respect of loss or damage caused by typhoon or Strike, Riot and Civil Commotion & Malicious Damage</p> <p>2. Others</p> <p>a) Contract Value HK\$10,000,000 or below: HK\$10,000 any one Occurrence.</p> <p>b) Contract Value over HK\$10,000,000 and up to HK\$25,000,000:</p>

Summary of Insurance

Class	Contractors' All Risks and Third Party Liability Insurance
	<p>HK\$25,000 any one Occurrence.</p> <p>c) Contract Value over HK\$25,000,000 and up to HK\$50,000,000: HK\$50,000 any one Occurrence.</p> <p><u>Section 2 – Liability to Third Parties</u></p> <ol style="list-style-type: none"> 1. HK\$25,000 or 20% of loss whichever is the greater any one Occurrence in respect of loss of or damage to third party property arising out of water damage, vibration, removal or weakening of support or damage to underground services 2. HK\$25,000 or 20% of loss whichever is the greater any one Occurrence in respect of loss or damage to Employer's Property 3. HK\$25,000 or 40% of loss whichever is the greater any one Occurrence in respect of loss or damage to Oil-filled Cables &/or Optical Fiber 4. HK\$25,000 any one Occurrence in respect of all other damage to third party property and Bodily Injury <p>Should more than one deductible is deemed applicable in respect of one Occurrence, such deductibles shall not be aggregated and only the highest single deductible shall be applied in respect of each Section.</p>
Conditions	<p>As per Aon Manuscript Wording. Cover includes but is not limited to:</p> <p><u>Section 1 – Material Damage</u></p> <ol style="list-style-type: none"> 1 Automatic Reinstatement of Sum Insured - limit: HK\$500,000 2 Escalation Clause – 20% 3 Time Adjustment Clause 4 Public Authorities Clause 5 Offsite Storage Clause - Limit: Max. HK\$5,000,000 up to 20% of Contract Value 6 Offsite Fabrication Clause - Limit: Max. HK\$5,000,000 up to 20% of Contract Value 7 Inland Transit - Limit: Max. HK\$5,000,000 up to 20% of Contract Value 8 Debris Removal Clause - Limit: 10% of each Insured Contract value 9 Plans and Documents Clause - Limit: HK\$500,000 10 General Average 11 Testing and Commissioning 12 Professional Fees – 10% of each Insured Contract value 13 Expediting Expenses – 20% of adjustable loss 14 Interest of Other Parties 15 Concealed Damage 16 Costs Clause 17 Inflation Protection

Summary of Insurance

Class	Contractors' All Risks and Third Party Liability Insurance
18	Ground Subsidence – Limit: HK\$10,000,000
19	Tree and Plant Clause
20	Cost of Compiling Records and Claims Preparation – Limit: HK\$500,000
21	Non-Invalidation Clause
22	Temporary Repairs Clause – Limit: 10% of adjustable loss or maximum HK\$5,000,000
23	Special Conditions for Marine Work
24	Search and Locate Costs – Limit: HK\$1,000,000
25	Government and other fee – Limit: HK\$1,000,000
26	Idle / Standby Costs – Limit: HK\$200,000
27	Cover for loss or damage due to Strike, Riot and Civil Commotion & Malicious Damage
28	Property Cyber and Data Exclusion LMA 5401
	<u>Section 2 – Liability to Third Parties</u>
1	Indemnity to Other Parties
2	Contractual Liabilities
3	Third Parties to the Insured Contract
4	Vibration, Removal or Weakening of Support
5	Special Conditions for Underground Services
6	Extend to cover Owners'/Employers' Employees Clause
7	Unmanned Aircraft Systems (UAS) Extension
	<u>General Conditions applying to this Policy</u>
1	Interpretation
2	Currency Conversion
3	Precautions
4	Premium Adjustment
5	Policy Legal Jurisdiction
6	Primary Insurance
7	Alteration of the Material Facts
8	Waiver of Subrogation
9	Fraudulent Claims
10	Basis of Loss Settlement/Reinstatement Clause
11	Loss Payee
12	Nominated Loss Adjuster Clause – Charles Taylor Adjusting
13	Application of Deductibles Per Occurrence
14	Application of Highest Deductible Per Insured Contract
15	Permits and Privileges
16	Mitigation Expenses – Limit: HK\$1,000,000

Summary of Insurance

Class	Contractors' All Risks and Third Party Liability Insurance
	17 Site Visitors and Ceremonies 18 Continued Coverage on Cessation of Work 19 Uncertified Works 20 Run Off Clause 21 Omission to Extend 22 Alterations in Material Fact / Error or Omission 23 Progress Payment 24 Fire Extinguishment Expenses – Limit: HK\$100,000 25 Sanction Limitation and Exclusion Clause 26 Cancellation / Termination Clause relating to Credit Rating Downgrade 27 Non-Cancellation 28 M&A Division 29 Contract (Rights of Third Parties) Ordinance 30 Multiple Insureds Clause 31 Insolvency or Bankruptcy 32 Hold Harmless Agreements 33 Notices 34 Airside Liability Exclusion 35 Aircraft Liability Exclusion 36 Employer's Liability Exclusion 37 Fines, Penalties and Liquidated Damage Exclusion 38 Communicable Disease Exclusion LMA 5397 All terms and conditions as per the Insurance Policy
Insurer	AXA General Insurance Hong Kong Ltd.
Subjectivity	This insurance covers the installation of new solar panel system.

We would like to draw to your attention the necessity for all material information to be disclosed by an insured or reinsured when seeking a new insurance and when renewing an existing policy. Material information is that which might influence the insurer or reinsurer in deciding whether or not to accept the risk, what the terms should be or what premiums to charge. Failure to do so may render the insurance or reinsurance voidable from inception and enable the insurer or reinsurer to repudiate liability in respect of any claim or claims under the policy.