

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 | Employees' Compensation Insurance (Employer-Controlled Contractors ECI Open Cover) |
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| Insured | <p>1. Employers: Swire Pacific Limited and/or, Swire Properties Limited and/or, Swire Properties Management Limited and/or their subsidiaries ("SPL/SPML/SPPL")</p> <p>2. Contractors: All Contractors, including but not limited to Nominated Sub-Contractors / Specialist Contractors, directly appointed by the Employers and/or their Sub-Contractors of any tiers</p> <p>for their respective rights and interests engaged in the Insured Project specified in the Policy and no other contract works, collectively insured hereunder pursuant to Subsection 40(1B) of the Employees' Compensation Ordinance (Chapter 282)</p> |
| Period of Insurance | <p>From 1 April 2019 to 31 March 2020 (both dates inclusive)</p> <p>Subject to</p> <ul style="list-style-type: none"> - maximum duration of every Insured Contract not exceeding 24 months plus 24 months Maintenance / Defect Liability Period immediately thereafter; - any Insured Contract commencing during the above Period of Insurance. For avoidance of doubt, Purchase Order ("PO") print date, or date of Letter of Intent or Confirmation of Verbal Instruction shall be considered as commencement date. - Annual Review |
| Insured Contract | <p>All building (indoor/outdoor) works including but not limited to repair & maintenance, fit-out, building management and renovation works, such as concrete repair, carpark repainting, office reinstatement and re-partitioning, toilet & lobby renovation, air conditioning, fire services, plumbing, drainage, electrical, works in lift shaft etc. to be carried out by the Insured(s)</p> <p>Special Exclusion This Policy does not indemnify the Insured in respect of any claim arising in connection with:</p> <ol style="list-style-type: none"> 1. work on gondola and/or swing boat; 2. diving work and/or marine work of any description <p>Subject to maximum value of every Insured Contract not exceeding HK\$50,000,000</p> |
| Coverage | <p>Against the Insured's legal liability under:-</p> <ul style="list-style-type: none"> - Employees' Compensation Ordinance - Subsequent Employees' Compensation (Amendment) Ordinance - Common Law <p>for bodily injury or death caused by accident or disease to all employees of the Insured Contractors arising out of and in the course of employment in connection with Insured Contract during Period of Insurance</p> |

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| Limit Indemnity | <p>Liability under Employees' Compensation Ordinance and Common Law, subject to a limit of HK\$200 Million any one Accident</p> <p>The Limit shall include:-</p> <ul style="list-style-type: none"> - Claimant's cost and expenses - Cost of defence - All other costs and expenses incurred with written consent of the Insurer |
| Geographical Limit / Contract Site | Anywhere within Hong Kong SAR |
| Jurisdiction | Hong Kong SAR |
| Clauses / Conditions | <ol style="list-style-type: none"> 1. Indemnity to Sub-contractors (W204) 2. Witnessing Clause (W348) 3. Extraordinary Weather Clause 4. Meal and Lunch Time Clause 5. Employees Temporarily Working Overseas Clause (Applicable to non-manual work) 6. Emergency Transportation Expenses Clause – Limit: HK\$50,000 any one accident and in aggregate 7. Emergency Fatality Payment – Limit: HK\$100,000 any one deceased employee (clause wording as below) 8. To and From Work 9. Special Warranties (clause wording as below) 10. Confined Space Warranty (clause wording as below) 11. Safety Belt Warranty (clause wording as below) 12. Special Exclusion (clause wording as below) 13. Construction Site Exclusion (clause wording as below) 14. Insured Employees 15. Sole-Proprietor(s), Partner(s) or Self-Employed Person Exclusion 16. Employees of Employer / Principal Exclusion 17. Total Asbestos Exclusion 18. Terrorism Endorsement 19. Sanction Clause 20. Joint Insured Clause 21. Primary Insurance Clause (clause wording as below) 22. Waiver of Subrogation Clause against all Joint Insured and Swire Group 23. Run Off Liability Clause 24. Exclusion of Rights of Third Parties under Contracts (Rights of Third Parties Ordinance) 25. Half-yearly Declaration of Insured Contracts, including name of contactors, scope of work, contract value, etc. 26. Premium Adjustment Clause (Final premium adjustment within 30 days upon policy expiry) 27. 60 Days' Notice of Cancellation by the Insurer / Immediate Cancellation by the Insured at pro-rata refund 28. Cancellation / Termination Clause relating to Credit Rating Downgrade (clause wording as below) 29. Three-Year Long-Term-Agreement (clause wording as below) <p>Otherwise as per original policy wordings</p> |
| Insurer | Zurich Insurance Co. Ltd. |
| Date of Issue | 29 March 2019 |

Clause Wording

7. Emergency Fatality Payment (Limit: HK\$100,000 for each deceased employee)

In the event of the death of an employee covered under this Policy then subject to identification of the deceased the Insurer shall pay an immediate cash relief to the verified dependents up to a limit of HK\$100,000 for each deceased employee. Such payment shall be deemed to be a partial loan advance for the purpose of financial assistance to the bereaved dependents.

9. Special Warranties

It is hereby warranted that :

1. The Insured must comply with all Regulations and/or Ordinance regarding the erection of and/or use of and/or maintenance of and/or testing of scaffolding structures and/or safety belt;
2. The Insured must comply with the relevant Regulations and Ordinances in respect of any work within confined space (wording of Confined Space Warranty appended for details)

10. Confined Space Warranty

It is a condition precedent to the liability of the Company that the Insured must fully comply with CAP59AE Factories and Industrial Undertakings (Confined Spaces) Regulation under Chapter 59 Factories and Industrial Undertakings Ordinance and other regulations/legal requirements on the safety of employees working within confined space and/or water tanks, including but not limited to the following:

- (a) only certified worker is allowed to work in confined space and/or water tanks; and
- (b) adequate personal protective equipment must be provided whilst working in confined space, including full-body harness, toxic gas meter, breathing apparatus, and air-blower.

11. Safety Belt Warranty

It is a condition precedent to the liability of the Company that the Insured Employee(s) must be secured by effective safety belt(s) while working outside building or above ground or floor level (including roof floor level) in accordance with the legal requirements/regulations and/or Construction Site (Safety) Regulations wherever applicable.

12. Special Exclusions

This Policy does not indemnify the Insured in respect of any claim arising in connection with:

1. work on gondola and/or swing boat;
2. diving work and/or marine work of any description

13. Construction Site Exclusion

It is hereby noted and agreed that this Policy does not indemnify the Insured in respect of any claim arising in connection with work on Construction Sites.

For the purpose of this Exclusion, the Construction Site is deemed to mean any site in the course of construction and/or prior to the issue of the necessary occupation permit from the local authorities concerned for the building thereon.

21. Primary Insurance Clause

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that the insurance provided by this Policy is the primary insurance for the Insureds shown in the Schedule. If any time any claim arises under the Policy, should there be any other insurance provided by the Insureds covering the same loss, damage or liability such other insurance shall only apply as an excess coverage and non-contributing herewith

23. Run Off Liability Clause

In the event of this Policy being terminated at mid-term or not being renewed upon its natural expiry, it is hereby noted and agreed that upon request of the Insured, the insurance cover under this Policy shall continue to operate in respect of those Insured Contracts to which the insurance coverage has already been attached hereto until the practical completion of each Insured Contract or expiration of the maximum duration restriction for each Insured Contract Work whichever is earlier.

For the avoidance of doubts, this Clause shall apply only to those Insured Contracts which have been declared to the Company and commencing within the Period of Insurance subject to terms and conditions to be agreed with the Company.