

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)
Insured	<p>1. Employers: Swire Properties Ltd. and/or Swire Properties Management Ltd. and/or Swire Properties Projects Ltd. 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 2022 to 31 March 2023 (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.
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><u>Special Exclusion</u> 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> <p>For the avoidance of doubt, it is hereby declared and agreed that this policy shall not provide insurance indemnify for any contract work commencing before 1 April 2022.</p>
Coverage	<p>Against the Insured's legal liability under:-</p> <ul style="list-style-type: none"> - Employees' Compensation Ordinance

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	<ul style="list-style-type: none"> - Subsequent Employees' Compensation (Amendment) Ordinance
	<ul style="list-style-type: none"> - 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>
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 11. Safety Belt Warranty 12. Special Exclusion 13. Construction Site Exclusion 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 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. Yearend Declaration of Insured Contracts, including name of contactors, scope of work, contract value, etc. 26. Premium Adjustment Clause 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

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	Otherwise as per original policy wordings
Insurer	Zurich Insurance Company Limited (a company incorporated in Switzerland with limited liability)
Share	100%

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.