PrivateEdge Renewal Schedule

Thank you for continuing to insure with the AIG PrivateEdge - Management Liability Insurance product. This renewal schedule and the policy wording we have previously issued to you (as well as any subsequent amendments to it which we have provided to you), provide details of your cover. If you do not have a copy of the policy wording please contact your intermediary.

Our agreement to provide cover is based on the information provided by you. If there is any further information that you need to tell us about, please advise your intermediary immediately, in accordance with your Duty of Disclosure.

Once payment is received, this schedule will become your current schedule and tax invoice. Please keep your current schedule and policy wording in a safe place.

Your Intermediary	CRE Insurance Broking Pty Ltd
Product	PrivateEdge - Management Liability
Policy Wording Reference	PrivateEdge 08/12
Policy Number	9642530PVE
Policy Period	31/10/2025 to 4PM 31/10/2026
Continuity Date	08/04/2014
Policyholder Name	Westlink Logistics Pty Ltd
Entity Type	Private Company i.e. Pty Ltd
Is this an Australian domiciled entity? (meaning the Policyholder is a company incorporated in Australia)	Yes
ABN Number	25 058 919 305
Registered for GST	Yes
Input Tax Credit %	100%
Occupation	Services to Transport n.e.c.
Business Activity	Logistics operator &ship charterer, services to transport for oversized, heavy &sensitive equipment; including handling, storage and transport of freight
Consolidated Annual Turnover	$27,000,000
Stamp Duty Exemption	No
Number of Employees	ACT 0; NSW 0; NT 0; QLD 3; SA 0; TAS 0; VIC 0; WA 10; OFF 1;

Coverage and Premium Details

Policy Section	Section Insured	Base Premium	GST	Stamp Duty	Total Premium
1 - Management Liability	Yes	[redacted]	[redacted]	[redacted]	[redacted]
2 - Corporate Liability	Yes	[redacted]	[redacted]	[redacted]	[redacted]
3 - Employment Practices Liability	Yes	[redacted]	[redacted]	[redacted]	[redacted]
4 - Crime Protection	Yes	[redacted]	[redacted]	[redacted]	[redacted]
5 - Superannuation Trustees Liability	No				
6 - Statutory Liability	Yes	[redacted]	[redacted]	[redacted]	[redacted]
Total Premium		[redacted]	[redacted]	[redacted]	[redacted]

Tax Invoice:

When Payment is made, this policy schedule can be used as a tax invoice for Australian GST purposes.

POLICY COVERS

Aggregate Limit of Liability	$5,000,000

SECTION 1: Management Liability

Retention	$2,500

SECTION 2: Corporate Liability

Retention	$10,000

SECTION 3: Employment Practices Liability

Retention	$20,000

SECTION 4: Crime Protection

Sub-Limit	$250,000
Retention	$50,000

SECTION 6: Statutory Liability

Sub-Limit	$1,000,000
Retention	$10,000

Endorsements:

Biometric Legislation Violation Exclusion

Biometric Legislation Violation Exclusion

In consideration of the premium, the policy is amended as follows:

1. Exclusion: the following exclusion is added to the "General Terms and Conditions", "Exclusions" Section of the Policy:

Biometric Legislation Violation

The Insurer shall not be liable under any Policy Section for Loss or Direct Financial Loss of any Company, or any fine, pecuniary penalty, fee, cost, expense or any other amount incurred by or on behalf of any Company, arising out of, based upon, attributable to or in connection with any violation of USA Data Protection Legislation and relating to Biometric Data.

2. Definitions: The following definitions are added to the Definitions Section of the Policy:

Biometric Data

information or data described within:

(i) the definition of "Biometric information" in the Biometric Information Privacy Act (a statute of the state of Illinois in the United States of America); or

(ii) any corresponding definition of any other USA Data Protection Legislation.

USA Data Protection Legislation

any federal, state or local law or regulation of the United States of America, or of any of its territories or possessions, relating to the regulation or enforcement of personal data protection or personal data privacy.

All other terms, conditions and exclusions remain unchanged.

USA & Canada Endorsement with US $100k Retention

In consideration of the Premium, the policy is amended as follows:

1. *Exclusion*: The following Exclusion is added to the policy:

USA - SEC: This policy shall not cover **Loss** or make any payment in connection with any **Claim** under any federal, state or local law, rule or regulation in the United States of America regulating securities, including, but not limited to;
(i) the filing of a registration statement with the United States Securities and Exchange Commission;
(ii) the sale or purchase or offer to sell or offer to buy any security representing an equity interest in or debt of the **Company**;
(iii) any underwriting agreement for the offer or sale of any security representing an equity interest in or debt of the **Company**;

including, but not limited to, and **Claim** asserting that such registration statement, prospectus or underwriting agreement contained an untrue statement of a material fact or omitted to state a material fact necessary to ensure that the statements contained therein were not misleading.

2. *Limit and Retention*: Irrespective of the **Retention** amount specified in the schedule, any acts or omissions committed or allegedly committed within Canada or the United States of America, or any legal action or litigation brought within Canada or the United States of America, its states, localities, territories or possessions or under any laws thereof, shall be subject to a **Retention** amount of US$100,000 for indemnified **Loss** of any **Insured Person** or **Company** in connection with any **Claim**.

3. *Employment Liability - Sub-limit of Liability*: The total amount payable by the **Insurer** for **Employment Liability** arising out of, based upon or attributable to a **Wrongful Act** committed or allegedly committed within Canada or the United States of America is either US$1,000,000 in the aggregate, or the aggregate Limit of Liability specified in the Policy Schedule for the Employment Practices Section, whichever is the lesser.

All other Terms, Conditions and Exclusions remain unchanged.

Insolvency Exclusion 2020

This endorsement (and any endorsement issued in substitution and/or any endorsements hereto) attaches to and forms part of the Policy and any word or expression to which a specific meaning has been attached shall have the same meaning wherever it appears.

In consideration of payment of the premium charged the policy is amended as follows:

Exclusion: The following Exclusion is added to the "General Terms and Conditions", "Exclusions" Section of the Policy:

Insolvency Exclusion 2020

Notwithstanding anything to the contrary in the Policy (including but not limited to any discovery or run-off provisions), the **Insurer** shall not be liable under any Policy Section to make any payment for **Loss** or **Direct Financial Loss** in connection with any **Claim**, **Investigation** or other matter made or commenced against any **Insured**:

(A) alleging, arising out of, based upon, attributable to, or in any way involving, directly or indirectly:
(i) any act, error or omission by any **Insured**, or other matter that is the subject of an **Investigation**, which is alleged to have led to or caused, directly or indirectly, wholly or in part, an **Insured Entity** being unable to pay any or all of its debts as and when they fall due; or
(ii) an **Insured Entity** having sustained a financial loss due, directly or indirectly, wholly or in part, to any act, error or omission by any **Insured**, or other matter that is the subject of an **Investigation**, but only if such **Claim**, **Investigation** or other matter is made or commences after:
(a) the **Insured Entity** has had an administrator, controller, receiver, receiver and manager, liquidator or any other external insolvency officeholder appointed to it; or
(b) the time at which the **Insured Entity** is determined to have become insolvent (whichever is earlier); or
B) that is brought by or on the behalf of any:
i. liquidator, administrator or receiver of any **Insured Entity**; or
ii. crediter or debt holder of any **Insured Entity** alleging, arising out of, based upon, attributable to, or in any way involving, directly or indirectly, an **Insured Entity** being unable to pay any or all of its debts as and when they fall due.

All other terms, conditions and exclusions remain unchanged.

Major Shareholders and Beneficiaries exclusion

The **Insurer** shall not be liable under any Policy Section for **Loss** arising out of, based upon or attributable to, any **Claim**:

brought against any **Insured** by, or on behalf of:
(i) any past or present shareholder who had or has direct or indirect ownership of, or control over, 15% or more of the voting share capital of:
(a) any **Company**; or
(b) in the case of an **Outside Director**, any **Outside Entity**; or
(ii) any past or present beneficiary under a trust for which any **Insured** acts, or did act, as a trustee.

This exclusion does not apply to Loss arising from **Superannuation Trustee Liability** under Policy Section 5 - Superannuation Trustees Liability.

Sanctions Exclusion

This endorsement (and any Endorsement issued in substitution and/or any Endorsements hereto) attaches to and forms part of the Policy and any word or expression to which a specific meaning has been attached shall have the same meaning wherever it appears.

Sanctions Endorsement

In consideration of the payment of the premium, the policy is amended as follows:

Exclusion: The following Exclusion is added to the policy:

Sanctions:
If, by virtue of any law or regulation which is applicable to an **Insurer**, its parent company or its ultimate controlling entity, at the inception of this Policy or at any time thereafter, providing coverage to the **Insured** is or would be unlawful because it breaches an applicable embargo or sanction, that **Insurer** shall provide no coverage and have no liability whatsoever nor provide any defence to the **Insured** or make any payment of defence costs or provide any form of security on behalf of the **Insured**, to the extent that it would be in breach of such embargo or sanction.

All other terms, conditions and exclusions remain unchanged

Transaction Definition - Amended

This endorsement (and any Endorsement issued in substitution and/or any Endorsements hereto) attaches to and forms part of the Policy and any word or expression to which a specific meaning has been attached shall have the same meaning wherever it appears.

In consideration of the **Premium**, the policy is amended as follows:

General Terms and Conditions: Definitions - The definition of "Transaction" is deleted and replaced with:

Transaction

any one of the following events:

(i) the **Policyholder** consolidates with or merges into or sells all or substantially all of its assets to any other person or entity or group of persons and/or entities acting in concert; or

(ii) any person or entity, or persons or entities acting in concert (other than a **Subsidiary** or **Subsidiaries**) acquires **Control** of the **Policyholder**; or

(iii) any **Company** lists its **Securities** on any exchange or market; or

(iv) the appointment of an administrator, receiver, manager, liquidator or other insolvency officeholder to any **Company**.

All other terms, conditions and exclusions remain unchanged

PVE Unfair Contracts Terms Endorsement 0221

In consideration of payment of the premium, the policy is amended as follows:
The first paragraph of Condition 6 ('Consent') in the 'Claims' Conditions Section of the Policy is deleted and replaced with the following:

Only those settlements, judgments, and costs and expenses which have been consented to by the **Insurer** (which shall not be unreasonably delayed or withheld) shall be payable as **Loss** under this policy. Where required by any provision of this Policy, the **Insurer's** consent shall not be unreasonably withheld or delayed, provided that the **Insurer** shall be entitled to exercise all of its rights under the Policy.

In consideration of payment of the premium, the policy is amended as follows:

The 'Cancellation' Condition in the General Provisions of the Policy is deleted and replaced with the following:

Cancellation
This policy may be cancelled by the **Policyholder** at any time by providing written notice to the **Insurer**. Where no **Claims**, or, pursuant to section 40(3)of the *Insurance Contracts Act* 1984, circumstances that might give rise to a **Claim**, have been notified to the **Insurer** and no liability is incurred by the **Insurer** to make a payment under the policy arising from such **Claim** or circumstance, the **Policyholder** shall be entitled to a refund of the *pro rata* proportion of the premium for the unexpired **Policy Period**.

This policy may be cancelled by the **Insurer** as prescribed by the *Insurance Contracts Act 1984* (Cth).

Cancellation of this policy does not extinguish any cover available under Policy Section 1 - Management Liability Extension 7 'Run-off for Retired Insured Persons'.

Statutory Liability - Insurance Prohibition Excl

The 'Statutory Liability' Definition in the 'General Terms and Conditions', 'Definitions' of the Policy is deleted and replaced with the following:

39. Statutory Liability

any fine or pecuniary penalty pursuant to any **Statute** which an **Insured** is legally liable to pay resulting from a **Claim** made against the **Insured**.

Statutory Liability shall not include:

(i) any amounts representing damages or compensation; or

(ii) any compliance, remedial, reparation or restitution costs; or

(iii) any amount which the **Insurer** is prohibited from paying by law, including but not limited to legislation that prohibits the entering into of a contract of insurance, the provision of insurance or taking the benefit of insurance, for liability for such amount.

UCT PrivateEDGE Endorsement 2023

This endorsement (and any Endorsement issued in substitution and/or any Endorsements hereto) attaches to and forms part of the Policy and any word or expression to which a specific meaning has been attached shall have the same meaning wherever it appears.

In consideration of the payment of the premium, the policy is amended as follows:

1. Condition 5 ('Other Insurance and Indemnification') in the General Provisions Section of the policy is deleted in its entirety and replaced with the following:

5. *Outside Entity Indemnification*
The insurance provided by this policy applies excess over any indemnification provided by an **Outside Entity**.

2. The following sentence is added to the end of 'Claims' Condition 1 ('Notification of Claims and Circumstances, and Direct Financial Loss') in the General Terms and Conditions of the policy:

At the time of notifying a claim under this policy, the **Insured** shall notify us in writing of any other insurance policies that it is also able to claim against.

3. Exclusion 10 ('Specified Accidental Death') in the 'Exclusions' section of Policy Section 2 - Corporate Liability is deleted in its entirety and replaced with the following:

10. Specified Accidental Death
the **Insurer** shall not be liable for the **Accidental Death** of an **Insured Executive** arising out of, based upon or attributable to the **Insured Executive**:
(i) engaging in any aerial activity, except as a passenger (and not as a pilot or crewmember) in any aircraft licensed to carry passengers;
(ii) committing a criminal or illegal act;
(iii) undergoing any medical procedure or process;
(iv) having acquired any disease, sickness, infection or virus;
(v) training for or participating as a professional in any sport;
(vi) racing in or on any motor powered device;
(vii) being in control of any motor powered device whilst having a blood alcohol level over the prescribed legal limit or being under the influence of any other drug, unless it was prescribed by a legally qualified medical practitioner;
(viii) being exposed to radioactive materials in any form whatsoever whether occurring naturally or otherwise; or
(ix) being in any way involved, directly or indirectly, in war or any consequence of war (whether declared or not), invasion, civil war or act of terrorism.

4. The definition of **Accidental Death** in the 'Definitions' Section of Policy Section 2 - Corporate Liability is deleted in its entirety and replaced with:

1. Accidental Death
death resulting from:
(i) an accident caused by sudden, violent, external and visible means and occurring solely and directly and independently of any other cause, including but not limited to any pre-existing physical or congenital condition; or
(ii) exposure to the elements.
Accidental Death does not include death as a result of suicide.

All other terms, conditions and exclusions remain unchanged.

Tax Audit and Review Endorsement $250k $15k

1. Extensions: The following Extension is added to the policy:

10. Tax Audit and Review

The Insurer shall pay, up to an aggregate amount of $250,000, **Tax Audit and Review Costs** incurred by the **Company** in response to a **Tax Audit and Review Notice** received by the **Company** and notified to the **Insurer** during the **Policy Period**.

Tax Audit and Review Costs shall be subject to a $15,000 **Retention** for each and every **Tax Audit and Review Notice**.

2. Definitions: The following Definitions are added to the policy:

Tax Audit and Review Costs means the reasonable costs and expenses of a qualified accountant or registered tax agent incurred by or on behalf of the **Company** with the **Insurer's** prior written consent.

Tax Audit and Review Notice means the written notification from a **Tax Authority** of their intention to conduct a specific review, audit or investigation of the taxation liabilities of the **Company**.

Tax Authority means the Australian Taxation Office or any state or territory government tax collection authority.

3. Exclusions: With respect to Extension 10, 'Tax Audit and Review', the **Insurer** shall not be liable for **Tax Audit and Review Costs** :

(i) incurred in connection with any review, audit or investigation directly or indirectly related to customs or superannuation legislation;
(ii) incurred in connection with any review, audit or investigation directly or indirectly related to the committing of any deliberately dishonest or deliberately fraudulent act, error, misrepresentation or omission;
(iii) where such **Tax Audit and Review Costs** are incurred after the completion of the tax review, audit or investigation;
(iv) in connection with any refusal or failure to comply with any request made by or on behalf of a **Tax Authority** for the provision of documents or information from the **Company**;
(v) in connection with any tax review, audit or investigation directly or indirectly related to income derived outside of Australia and New Zealand;
(vi) in connection with the collection or collation of any documents; or
(vii) in connection with the taxation compliance or liabilities of an entity other than the **Company**.

Voluntary Exchange or Purchase Amendment

In consideration of the payment of the premium, the policy is amended as follows:
Section 4 - Crime Protection: Exclusion 9, Voluntary Exchange or Purchase is deleted from the policy and replaced with:
9. Voluntary Exchange or Purchase
Direct Financial Loss arising out of the voluntary giving or surrendering (whether or not such giving and surrendering is induced by deception) of Money, Negotiable Instruments or other property. This exclusion shall not apply if the Insured Entity has written verification procedures which include, but are not limited to, a requirement that the identity of any party is independently verified (including by callback to a specified telephone number, email address or passwords) and that these procedures have been complied with.
All other terms, conditions and exclusions remain unchanged.

Dual Control Exclusion

The **Insurer** shall not be liable under Policy Section 4 - Crime Protection for **Direct Financial Loss** arising out of:

(i) the **Insured** failing to ensure that at least two (2) officers sign any cheques, **Negotiable Instruments** or funds transfer instructions;
(ii) the **Insured** failing to ensure that at least two (2) **Employees** authorise any refund of money or return of goods;
(iii) the **Company's** bank accounts being reconciled by any person who has authority to operate those bank accounts.

Underwriting Questions

When was the business established?	1993
Is the company currently under or anticipate being under external administration in the next 12 months?	No
Note this includes: a. the appointment or likely appointment to any Company of any insolvency practitioner, including but not limited to any receiver, manager, creditor, liquidator or administrator; or b. where any Company has entered, or is likely to enter, a Deed of Company Arrangement.	
Amount of revenue derived from Australia and/or New Zealand?	99%
Does the business have operations or activities in the USA or Canada for which cover is required?	Yes
Please provide % turnover arising from the USA/Canada	1%
Please provide % of Assets in the USA/Canada	0%
Does the business have employees in the USA/Canada?	No

Please list all countries and % revenue other than Australia/New Zealand/USA/Canada

China -1%

Number of locations	3

Tax Audit and Review

Does the entity require cover for Tax Audit? (Note: This cover will attract an extra premium.)	Yes
Do you expect to be the subject of a Tax Audit or Review by a government department over the next 12 months?	No

Claims Questions

Are there any other claims relating to this policy which have yet to be submitted to AIG?	No
In the last 5 years has the company suffered any direct financial loss exceeding $5,000 as a result of fraud or dishonesty committed by a staff member?	Yes

As per Policy Number 9611254PVE Claim was made for funds misappropriated by fraud. The funds were recovered and returned to the insurer (AIG). Detailed notes will be held at AIG, claim is closed.

Has any director or officer of the company ever had proceedings (civil or criminal) instigated against them alleging misconduct or breaches of the law in their capacity as a director or officer of a company?	No
Are any of the directors or employees aware of:	No

a. Any facts which might give rise to a claim being made against the company or its directors or employees which may be covered under this policy if it commences?
b. Any facts which would cause a reasonable person to think that the company might suffer a direct financial loss as a result of fraud or dishonesty committed by a staff member?

Are there any other claims relating to this policy yet to be submitted to AIG?	No

Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

Subject to the Non-Avoidance provision in this policy:

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

Subject to all of the terms, conditions and exclusions of this policy. This policy is underwritten by AIG Australia Limited (AIG), ABN 93 004 727 753, AFSL 381686.