Crescendo
UNDERWRITING

ENGINEERING & CONSTRUCTION CONSULTANTS

PROFESSIONAL INDEMNITY

Policy Wording & Schedule

Engineering & Construction Consultants Professional Indemnity Policy Schedule

Policy Number:	CRESPI2025-0455	
Named insured:	**Westlink Logistics Pty Ltd**	
Principal Address:	Suite 1, Level 3, 190 St. Georges Terrace, Perth, 6000 Australia	
Policy Period:	*Inception Date:*	13th May 2026 at 4:00pm LST
	Expiry Date:	13th May 2027 at 4:00pm LST
Professional Services:	Logistics consulting, project management, inspection and reporting services, transport engineering and transport management plans, lashing calculations and plans, lift design, drafting/technical drawings, non-destructive testing, cargo surveys, supply base management and duty advice and processing.	
Limit of Indemnity:	$10,000,000 In the aggregate	
Retention:	$50,000 Each Claim	
Sub-Limits of Indemnity	*2.3 Court Attendance Costs*	$250,000
	2.4 Compensatory Civil Penalties	$500,000
	2.8 Investigation Costs	$250,000
	2.11 Loss of Documents	$500,000
	2.14 Reputational Protection Expenses	$250,000
Optional Extensions:	*2.16 Contractual Liability*	Included
	2.17 Proportionate liability	Included
	2.18 Loss Mitigation and Rectification	Not Included
	2.19 Reinstatement	Included
Policy Wording:	Crescendo Underwriting Pty Ltd – E&CCPI (01/2026)	
Retroactive Date:	1st March 2026	

Endorsements:	1. Co-Insurance Endorsement 2. Construction / Manufacturing Endorsement 3. Project / Construction Management Endorsement 4. Specific Matters Endorsement – Insurance Services 5. Amended Specified Clause 3.16 Endorsement 6. Amended Specified Clause 3.1 Endorsement
Other Insurance:	Not Applicable
Insurer / Claims Notification	Claims Department Crescendo Underwriting Pty Ltd Email: claims@crescendouw.com.au
Date of Proposal Form:	19th May 2026
Issued by:	Signed for Crescendo Underwriting Pty Ltd on behalf of certain Underwriters at Lloyds led by Canopius Syndicate 4444 under UMR: B6839409261BAA

By: Jayson Symonds

Date: 21st May 2026

It is noted and agreed that this Endorsement attaches to and forms part of the following policy:

Policy Number:	**CRESPI2025-0455**
UMR:	**B6839409261BAA**
Issued To:	**Westlink Logistics Pty Ltd**
Endorsement Number	**01**

Co-Insurance Endorsement

i. definition 6.17 (Definition of **Insurer**) of this **Policy** is amended so that **Insurer** means the co-insurers specified in the Co-Insurance Schedule below.

ii. the **Limit of Indemnity** and any sub-limit specified in any Extension or in the **Schedule**, are apportioned between the Co-Insurers in accordance with their individual participation specified in the Co-Insurance Schedule below.

iii. the liability of the co-insurers, under this **Policy** is several and not joint and is strictly limited to the extent of the applicable individual participation specified in the Co-Insurance Schedule below. No co-insurer will be responsible for the participation of any other co-insurer who for any reason does not satisfy all or part of their obligations.

iv. Crescendo Underwriting Pty Ltd (on behalf of certain underwriters at Lloyds) is deemed to be the lead co-insurer.

v. the lead co-insurer retains the right to lead claims management of all matters for which the co-insurers may be liable under this **Policy**, including but not limited to the investigation and defence of any **Claim** or the payment of any other amount under this **Policy**.

vi. the lead co-insurer will provide each co-insurer with any particulars of any **Claim** or other matters that may be the subject of any Extension of this **Policy,** and any information and co-operation in respect to the same, which each co-insurer may reasonably request.

vii. the lead Co-Insurer will not admit liability, assume any contractual obligation with respect to, or settle any **Claim**, without the prior written consent of each co-insurer, which consent will not be unreasonably withheld. A co-insurer will not be liable for any settlement, assumed obligation or admission to which it has not provided written consent.

Co-Insurance Schedule

Co-Insurer	Participation	Policy Number	Date	Authorised Signatory and Stamp
Crescendo Underwriting Pty Ltd (on behalf of Canopius Syndicate 4444 at Lloyds)	50%	CRESPI2025-0455	21st May 2026	UMR: B6839409261BAA
Markel Australia Pty ltd (on behalf of Markel Syndicate 3000 at Lloyds)	50%	CY5297A26RZA	22/05/2026	22/05/2026

All other terms and conditions of this **Policy** remain unaltered

Signed on behalf of Crescendo Underwriting Pty Ltd for the Underwriters listed in the **Schedule**.

Authorised Signatory: Jayson Symonds

Date: 21st May 2026

It is noted and agreed that this Endorsement attaches to and forms part of the following policy:

Policy Number:	**CRESPI2025-0455**
UMR:	**B6839409261BAA**
Issued To:	**Westlink Logistics Pty Ltd**
Endorsement Number	**02**

Construction & Manufacturing Endorsement

This **Policy** does not apply and the **Insurer** will not make any payment under this **Policy** in respect of **Compensation**, **Defence Costs** or any other amount arising out of, resulting from, or in any way attributable to:

(a) Any physical act or physical process of construction, installation, fabrication, erection, manufacturing, assembly or maintenance committed or conducted or allegedly committed or conducted by the **Insured** (or any other person or entity acting under the control of or under contract with the **Insured**); or

(b) The failure by the **Insured** (or any other person or entity acting under the control of or under contract with the **Insured**) to perform any physical act or physical process of construction, installation, fabrication, erection, manufacturing, assembly or maintenance; or

(c) The supervision of any physical construction, installation, fabrication, erection manufacturing, assembly or maintenance process by the **Insured** (or any other person or entity acting under the control of or under contract with the **Insured**) where such supervision is undertaken in a capacity that would normally be provided by a building, construction, engineering or maintenance contractor or manufacturer acting in such capacity alone; or

(d) Any fault or defect in any construction or raw material.

All other terms and conditions of this **Policy** remain unaltered

Signed on behalf of Crescendo Underwriting Pty Ltd for the Underwriters listed in the **Schedule**.

Authorised Signatory: Jayson Symonds

Date: 21st May 2026

It is noted and agreed that this Endorsement attaches to and forms part of the following policy:

Policy Number:	**CRESPI2025-0455**
UMR:	**B6839409261BAA**
Issued To:	**Westlink Logistics Pty Ltd**
Endorsement Number	**03**

Project & Construction Management Endorsement

The **Insurer** will not make any payment under this **Policy** in respect of **Compensation**, **Defence Costs** or any other amount arising out of, resulting from, or in any way attributable to:

(a) Any actual or alleged failure to effect or maintain insurance, or advice on insurance; or
(b) Any actual or alleged advice on investment marketing, financial or tax matters; or
(c) The actual or alleged provision of finance; or
(d) Any loss or damage which would normally be the responsibility of a building, construction, engineering or maintenance contractor; or
(e) The insolvency of any party involved in any project; or
(f) The ownership, use, occupation or leasing of property (mobile and/or immobile) by to or on behalf of the **Insured**.

All other terms and conditions of this **Policy** remain unaltered

Signed on behalf of Crescendo Underwriting Pty Ltd for the Underwriters listed in the **Schedule**.

CRESCENDO UNDERWRITING

Authorised Signatory: Jayson Symonds

Date: 21st May 2026

It is noted and agreed that this Endorsement attaches to and forms part of the following policy:

Policy Number:	**CRESPI2025-0455**
UMR:	**B6839409261BAA**
Issued To:	**Westlink Logistics Pty Ltd**
Endorsement Number	**04**

Specific Matters Endorsement – Insurance Services

The **Insurer** will not make any payment under this **Policy** in respect of **Compensation**, **Defence Costs** or any other amount arising out of, resulting from, or in any way attributable to the provision of insurance advice, insurance products or insurance services.

All other terms and conditions of this **Policy** remain unaltered

Signed on behalf of Crescendo Underwriting Pty Ltd for the Underwriters listed in the **Schedule**.

CRESCENDO UNDERWRITING

Authorised Signatory: Jayson Symonds

Date: 21st May 2026

It is noted and agreed that this Endorsement attaches to and forms part of the following policy:

Policy Number:	**CRESPI2025-0455**
UMR:	**B6839409261BAA**
Issued To:	**Westlink Logistics Pty Ltd**
Endorsement Number	**05**

Amended Specified Clause Endorsement – 3.16

It is agreed clause 3.16 (Property owners, Occupiers and Transport Liability Exclusion) of this **Policy** is deleted entirely and replaced with the following:

The **Insurer** will not make any payment under this **Policy** in respect of **Compensation**, **Defence Costs** or any other amount arising out of, resulting from, or in any way attributable to:

3.16 Property Owners, Occupiers and Transport Liability

The ownership, possession, maintenance or use by or on behalf of an **Insured** of any building or land.

All other terms and conditions of this **Policy** remain unaltered

Signed on behalf of Crescendo Underwriting Pty Ltd for the Underwriters listed in the **Schedule**.

CRESCENDO UNDERWRITING

Authorised Signatory: Jayson Symonds

Date: 21st May 2026

It is noted and agreed that this Endorsement attaches to and forms part of the following policy:

Policy Number:	**CRESPI2025-0455**
UMR:	**B6839409261BAA**
Issued To:	**Westlink Logistics Pty Ltd**
Endorsement Number	**06**

Amended Specified Clause Endorsement – 3.1

It is agreed clause 3.1 (Anti-Competitive Practices Exclusion) of this **Policy** is deleted entirely and replaced with the following:

The **Insurer** will not make any payment under this **Policy** in respect of **Compensation**, **Defence Costs** or any other amount arising out of, resulting from, or in any way attributable to:

1.1 Anti-competitive Practices

Any actual or alleged intentional breach of any law or regulation with respect to any of the following activities: restrictive trade practices, anti-trust, price fixing, predatory pricing, restraint of trade, unfair competition or tortious interference in another's business or contractual relationships. This includes but is not limited to any such conduct in contravention of the Competition and Consumer Act 2010 (Cth), any Fair Trading Acts enacted by the States or Territories of Australia, Federal Trade Commission Act (USA), Sherman Anti-Trust Act (USA), Clayton Act (USA) or amendments thereto, or similar law or regulation, or such replacement, anywhere else in the world.

All other terms and conditions of this **Policy** remain unaltered

Signed on behalf of Crescendo Underwriting Pty Ltd for the Underwriters listed in the **Schedule**.

Authorised Signatory: Jayson Symonds

Date: 21st May 2026

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2 Important Notices

About Canopius

The insurers of this Policy are the underwriters of Canopius Syndicate 4444 at Lloyd's ("Insurer", "Underwriters", "We", "Us" or "Our").

Canopius Asia Pte Ltd ABN 16 782 552 577, AFS License No. 520341 (trading as "Canopius Australia & Pacific") is authorised to deal in and provide general advice and handle and settle Claims, and we have authorised Canopius Australia & Pacific to act on Our behalf in relation to this insurance.

We have granted Canopius Australia & Pacific a binding authority which means it can enter into, vary or cancel this insurance and handle and settle Claims without reference to Us, provided it acts within the scope of the binding authority. When providing these services, Canopius Australia & Pacific acts for Us and does not act on Your behalf.

About Lloyd's

Lloyd's is the world's specialist insurance and reinsurance market. With expertise earned over centuries, Lloyd's is the foundation of the insurance industry and the future of it. Led by expert underwriters and brokers who cover more than 200 territories, the Lloyd's market develops the essential, complex and critical insurance needed to underwrite human progress. Backed by diverse global capital and excellent financial ratings, Lloyd's works with a global network to grow the insured world – building resilience for businesses and local communities and strengthening economic growth around the world.

About the Policy

The Policy is a contract of insurance between Us and the Insured (see the definition of "Insured" for details of who is covered by this term). The Policy is entered into subject to the payment to Underwriters of the premium by the Insured, including government taxes and charges, and subject to the Policy terms and conditions (including the Limit of Indemnity and the Excess).

We provide insurance in accordance with the terms and conditions of the Policy. The Policy is made up of this Policy wording which sets out Our standard terms and conditions, the Schedule (which We will provide You to confirm the issue of the insurance contract and which contains important information specific to the Insured and the Policy), and any endorsements. Please read all of these documents carefully to ensure that the Policy meets Your requirements. These are all important documents and should be kept in a safe place for future reference.

To be valid, this Policy must have attached to it a Schedule signed by an authorised officer of Canopius Australia & Pacific.

Claims Made and Notified Insurance

This insurance is written on a claims made and notified basis. This means that We will only accept and we will only be liable to pay covered Claims that are first made during the Policy Period and are first notified to Us during the Policy Period in accordance with the terms of this Policy.

This Policy does not provide cover in respect of Claims arising from events occurring:

- prior to the Retroactive Date;
- that were known, or should have been known, to the Insured prior to the Policy Period; or
- after the Policy Period expires,

Your Duty of Disclosure

You have a duty of disclosure to Us under the Insurance Contracts Act 1984 (Cth). You have a duty to tell Us of everything that You know, or could reasonably be expected to know, that may affect Our decision to insure You and on what terms. If You are not sure whether something is relevant You should inform Us anyway.

Your duty applies before You take out insurance with Us, and You have the same duty to inform Us before You renew, extend, vary, or reinstate Your contract of insurance. Your duty applies until the Policy is entered into, or where relevant, renewed, extended, varied or reinstated ("Relevant Time"). If anything changes between the time when You provide information to Us and the Relevant Time, You need to tell Us.

Your duty however does not require disclosure of matters that:

- reduce the risk;
- are common knowledge;
- We know or, in the ordinary course of Our business, ought to know; or
- We have indicated We do not want to know.

If You do not comply with Your duty of disclosure, We may be entitled to:

- reduce Our liability for any Claim;
- cancel Your contract of insurance;
- refuse to pay the Claim; or
- avoid the Your insurance contract from its beginning, if Your non-disclosure was fraudulent.

3 Coverage

In consideration of the payment of the premium and in reliance upon the statements made and information provided to the **Insurer** in the **Submission** and subject to all terms, conditions and exclusions of this **Policy**, the **Insurer** agrees with the **Named Insured** to provide the following coverage:

INSURING CLAUSE

3.1 Civil Liability

The **Insurer** will indemnify the **Insured** up to the **Limit of Indemnity** in respect of **Compensation** which the **Insured** is legally liable to pay in connection with any **Claim** notified to the **Insurer** during the **Policy Period** arising out of any civil liability incurred in the provision of **Professional Services**, including any **Claim** for:

a. negligence, or breach of a duty to use reasonable care and skill;

b. libel, slander or defamation;

c. breach of warranty or condition as to merchantable quality, due skill and care or fitness for purpose implied in a contract under common law or any legislation of any State or Territory of the Commonwealth of Australia;

d. the infringement of any intellectual property, including but not limited to copyright, design right, registered design or trademark;

e. loss of, or damage to **Documents**;

f. any misstatement, misrepresentation or misleading conduct which breaches the terms of the Competition and Consumer Act 2010 (Cth) or similar Fair Trading legislation enacted in Australia or New Zealand;

g. breach of any duty of confidence, invasion of privacy, or violation of any other legal protections for personal information;

h. any act, error or omission by any consultant or subcontractor acting for the **Insured** for whose actions the **Insured** is legally liable;

3.2 Advancement of Defence Costs

The **Insurer** will also pay **Defence Costs** in respect of any **Claim** which is notified to the **Insurer** during the **Policy Period**, or where cover is available under any applicable extension of coverage as and when such are incurred by:

a. the **Insurer**;

b. the **Insured** with the prior written consent of the **Insurer** (such consent will not be unreasonably withheld or delayed).

AUTOMATIC EXTENSIONS OF COVERAGE

The **Insurer** agrees with the **Named Insured** to extend the cover under this **Policy** as stated in each of the following extensions subject to the terms, conditions and exclusions of this **Policy** unless otherwise expressly stated. However, the inclusion of any of the following extensions does not increase the **Limit of Indemnity** and any sub-limit specified is part of and not in addition to the **Limit of Indemnity** unless specifically stated otherwise.

3.3 Court Attendance Costs

The **Insurer** will pay for the reasonable costs and expenses incurred by the **Insured** with the prior written consent of the **Insurer** (such consent will not be unreasonably withheld or delayed), where any **Employee** is required to attend a court, arbitration or an adjudication hearing as a witness in connection with a **Claim** for which coverage is provided under this **Policy**. The maximum amount the **Insurer** will pay under this extension is $500 per day, per person, up to the sub-limit for 'Court Attendance Costs' stated in the **Schedule**.

3.4 Compensatory Civil Penalties

The **Insurer** will indemnify the **Insured** in respect of any compensatory civil penalty, other than an award of damages, payable by the **Insured** where such penalty is awarded pursuant to a **Claim** notified to the **Insurer** during the **Policy Period** arising out of a civil liability incurred in the provision of **Professional Services**. However, no coverage will be provided in respect of any civil penalty arising out of, resulting from, or in any way attributable to:

a. intentional or wilful non-compliance with any legal notice, action or proceeding;

b. gross negligence or recklessness; or

c. taxes or duties, or non-compensatory amounts calculated by reference to taxes or duties.

The sub-limit for 'Compensatory Civil Penalties' stated in the **Schedule** is the maximum amount the **Insurer** will pay under this extension.

3.5 Continuous Cover – Renewal Benefit

If the **Insured** was aware of any act, error, omission, fact, information or circumstance prior to the inception of the **Policy Period** that could reasonably have been expected to give rise to a **Claim** or payment under this **Policy** and such act, error, omission, fact, information or circumstance was not notified to the **Insurer** prior to the commencement of the **Policy Period** then exclusion 3.14 'Prior Acts' will not apply to such **Claim** or payment. However:

a. payment under this extension will only be made where:

   i. the failure to notify such act, error, omission, fact, information or circumstance was not a result of fraudulent misrepresentation or fraudulent non-disclosure by the **Insured**; and

   ii. such act, error, omission, fact, information or circumstance has not previously been notified to any other professional liability insurer; and

   iii. the **Insured** has held a professional indemnity policy with the **Insurer** without interruption from the time when the act, error, omission, fact, information or circumstance could have been notified under the previous policy until the time when the act, error, omission, fact, incident or circumstance is notified to the **Insurer**: and

b. the **Limit of Indemnity** (including any sub-limit) and **Retention** applicable to such **Claim** shall be that shown in the policy of insurance in force at the time the **Insurer** first became aware of such act, error, omission, fact, information or circumstance; and

c. the **Insurer** will be entitled to reduce its liability to the extent of any prejudice suffered as a result of the **Insured's** failure to notify the act, error, omission, fact, information or circumstance giving rise to the **Claim** prior to the **Policy Period**.

3.6 Dishonesty of Employees

The **Insurer** will indemnify the **Insured** in accordance with the terms of this **Policy** in respect of **Compensation** which the **Insured** is legally liable to pay in connection with any **Claim** notified to **Insurer** during the **Policy Period** arising out of the dishonest actions of any **Employee** in the provision of **Professional Services**. However, no coverage will be provided:

a. to any party who actually commits, condones or ignores such dishonesty; and

b. for any loss sustained in consequence of any dishonest act or omission after the date of the discovery of, or reasonable cause for suspicion of, dishonest conduct on the part of the person concerned.

3.7 Extended Reporting Period

In the event that this **Policy** is neither renewed, nor replaced by the **Insured** with a policy or policies providing similar coverage, then the **Insured** is entitled to an extended reporting period of 30 days commencing from the end of the **Policy Period** during which time the **Insured** may notify a **Claim** or **Investigation**, but only where notice of the **Claim** or **Investigation** was first received by the **Insured** during the **Policy Period**.

3.8 Investigation Costs

The **Insurer** will indemnify the **Insured** in respect of all reasonable legal costs and expenses incurred with **Our** prior written consent (such consent will not be unreasonably withheld or delayed) for the **Insured's** representation at any **Investigation** where notice of such **Investigation** is first reported to the **Insured** during the **Policy Period**. The sub-limit for 'Investigation Costs' stated in the **Schedule** is the maximum amount the **Insurer** will pay under this extension during the **Policy Period** regardless of the number of **Investigations**.

3.9 Joint Ventures

The **Insurer** will indemnify the **Insured** in respect of **Compensation** which the **Insured** is legally liable to pay in connection with any **Claim** notified to the **Insurer** during the **Policy Period** arising out of any civil liability incurred in the provision of **Professional Services**, by any **Named Insured** in their capacity as a joint venture partner whilst engaged in any unincorporated joint venture.

However, the cover provided under this extension does not extend to include any such joint venture partner of the **Named Insured**.

3.10 Limitation of Liability

General Condition 5.23 'Subrogation and Preservation of Insurer's Rights of Recovery' of this **Policy** does not apply in respect of any **Claim** for which any right of recovery or contribution against a third party has been waived, limited or reduced by the **Insured** pursuant to a provision of a written contract between any **Named Insured** and such third party for the provision of **Professional Services**. However, this extension does not apply to any contract (whether written or otherwise) entered into as a result of a dispute which in any way involves the **Insured**.

3.11 Loss of Documents

The **Insurer** will indemnify the **Insured** in respect of all reasonable and necessary costs incurred with the **Insurer's** prior written consent (such consent will not be unreasonably withheld or delayed) for the repair, replacement and/or reconstitution of any **Documents** which have been unintentionally destroyed, damaged beyond reasonable use, lost or mislaid during the **Policy Period** and which, after diligent search, cannot be found. The sub-limit for 'Loss of Documents' stated in the **Schedule** is the maximum amount the **Insurer** will pay under this extension.

3.12 Multiple Causes of Loss

a. In the event of a **Claim** where:

   i. more than one cause contributes to the subject loss; and

   ii. one or more (but not all) such causes is/ are the subject of an exclusion or limitation in this **Policy**;

   The **Insurer** will indemnify the **Insured** in respect of **Compensation** which the **Insured** is legally liable to pay in respect of the **Claim** for that part of the loss which is attributable to the provision of **Professional Services** and which is not the subject of an exclusion or limitation in this **Policy** (notwithstanding that one or more of the other causes is/ are the subject of an exclusion in this **Policy**).

b. The **Insurer** will also pay that part of any **Defence Costs** directly attributable to any loss for which cover is provided under sub-paragraph a. above.

c. The **Insured** and **Insurer** agree to use their best endeavours to agree upon the proportions of loss and related **Defence Costs** that are attributable to covered and excluded causes. In the event that an agreement cannot be reached an **Expert** will determine, as an expert but not an arbitrator, the causes of the loss and the proportion attributable to each cause. Until the **Expert** has made their determination, the **Insurer** may, at its absolute discretion and without any admissions in relation to coverage, pay such amount that is the subject of coverage under this extension that it considers appropriate. In the event that any such amount exceeds the **Expert** determination, the **Insured** must reimburse any such over-payment to the Insurer immediately on demand.

3.13 New Subsidiaries

The **Insurer** will extend the cover provided under this **Policy** to include any company which becomes a **Subsidiary** of the **Named Insured** during the **Policy Period**. However:

a. In the case of an acquisition, where the revenue of the acquired company for the last complete financial year preceding the date of its acquisition exceeds 10% of the **Insured's** consolidated revenue for the last complete financial year disclosed in the most recently completed **Submission**, the **Insurer** will only extend the cover for a period of 30 days (but not beyond the end of the **Policy Period**) from the effective date of the acquisition.

b. Cover will not be extended to include any company:

   i. incorporated in the United States of America and/or any of its territories or protectorates;

   ii. which provides or intends to provide **Professional Services** in the United States of America and/or any of its territories or protectorates;

   iii. which has a paid or incurred professional indemnity **Claim** against within the five (5) years prior to the date of acquisition.

If the **Insured** provides full details of the new subsidiary, the **Insurer** will consider providing cover for that subsidiary for a further period on such terms and conditions and for such additional premium as the **Insurer** determine to be appropriate.

Cover in respect of any new **Subsidiary** applies only in respect of the provision of **Professional Services** whilst the subsidiary is a subsidiary of the **Named Insured**.

3.14 Reputational Protection Expenses

The **Insurer** will indemnify the **Insured** for 50% of the reasonable costs and expenses incurred by the **Insured** with the **Insurer's** prior written consent (such consent will not be unreasonably withheld or delayed), in seeking advice from a public relations consultant solely for the purpose of protecting or limiting damage to the **Insured's** professional reputation where they believe it may be brought into question as a direct result of a **Claim** for which cover is provided under this **Policy**.

The **Retention** does not apply to this extension; however, the **Insured** must bear uninsured 50% of any such costs and expenses.

The sub-limit for 'Reputational Protection Expenses' stated in the **Schedule** is the maximum amount the **Insurer** will pay under this extension.

3.15 Spouses, Estates and Representatives

The **Insurer** will extend the coverage provided under this **Policy** to include:

a. in the event of the death, incapacity or bankruptcy of any **Insured** person, any **Claim** brought against his or her estate, heirs, executors, administrators or legal representatives;

b. any **Claim** brought against the lawful spouse or domestic partner of any **Insured** person, as if the **Claim** had been brought against that person.

However, the cover provided under this extension does not apply to any actual or alleged act, error or omission by such estate, heirs, executors, administrators, legal representatives, lawful spouse or domestic partner.

OPTIONAL EXTENSIONS OF COVERAGE

The following extensions are optional will only apply where they are shown as 'Included' in the **Schedule**. Each optional extension is subject to the terms, conditions and exclusions of this **Policy** unless otherwise expressly stated. The inclusion of any of the following extensions does not increase the **Limit of Indemnity** and any sub-limit specified is part of and not in addition to the **Limit of Indemnity** unless specifically stated otherwise.

3.16 Contractual Liability – Hold Harmless

The **Insurer** will indemnify the **Insured** in respect of **Compensation** which the **Insured** is legally liable to pay in connection with any **Claim** notified to the **Insurer** during the **Policy Period** under an indemnity or hold harmless term of a contract for the provision of **Professional Services** but only where and to the extent that such liability arises solely and directly out of the provision of those **Professional Services**.

3.17 Proportionate Liability

The **Insurer** will indemnify the **Insured** in respect of **Compensation** that the **Insured** is legally liable to pay in connection with a **Claim** notified to the **Insurer** during the **Policy Period** arising out of liability assumed under a contract for the provision of **Professional Services** by reason of the **Insured** having contracted out of the operation of **Proportionate Liability Legislation**.

3.18 Loss Mitigation and Rectification

The **Insurer** will indemnify the **Insured** in respect of any reasonable direct costs and expenses incurred in taking action necessary to rectify, or to mitigate the unintended effect of any act, error or omission in the provision of **Professional Services** that would otherwise result in a **Claim** for which cover is provided under this **Policy**. Provided that:

a. the act, error or omission is first discovered by the **Insured** during the **Policy Period**; and

b. the act, error or omission is notified to the **Insurer** during the **Policy Period**, together with:

   i. the reasons that the **Insured** believes such act, error or omission is likely to give rise to the **Claim** that would be covered under this **Policy**; and

   ii. details of the proposed rectification or mitigation action that will incur the costs and expenses; and

c. payment under this clause will only be made at the **Insurer's** discretion and subject to the **Insurer's** prior written consent (such consent is not to be unreasonably withheld or delayed);

However, the **Insurer** will not make any payment under this extension for:

   i. costs and expenses to which the **Insurer** has not given prior written consent;

   ii. costs and expenses that are unreasonable having regard to the amount of **Compensation** likely to be incurred in the absence of any mitigation or rectification action.

   iii. indirect costs and expenses, including but not limited to overheads, any of the **Insured's** profits, including but not limited to the loss or diminution of the **Insured's** profit, bonus, incentive payment or opportunity cost;

   iv. costs and expenses of materials or **Professional Services** which result in an increased quality or standard from that specified in the design parameters of the relevant contract.

The sub-limit for 'Loss Mitigation and Rectification' stated in the **Schedule** is the maximum amount the **Insurer** will pay under this extension during the **Policy Period**.

3.19 Reinstatement

In the event that the **Limit of Indemnity** is entirely exhausted due to payment of any amounts covered under this **Policy**, the **Limit of Indemnity** will be reinstated in full once only. However:

a. The reinstated **Limit of Indemnity** will only apply following the exhaustion of the indemnity limit of any policy of insurance which operates in excess of the original **Limit of Indemnity**; and

b. The reinstated **Limit of Indemnity** will only apply to a **Claim** which does not arise out of and is not connected with, consequent upon or attributable to the source or originating cause of any **Claim** already paid or payable under the original **Limit of Indemnity**; and

c. All terms, conditions and exclusions of this **Policy** will continue to apply in the same manner to the reinstated **Limit of Indemnity**; and

d. There is no reinstatement of any sublimit of indemnity provided under any extension or endorsement.

4 Exclusions

The **Insurer** will not make any payment under this **Policy** in respect of **Compensation**, **Defence Costs** or any other amount arising out of, resulting from, or in any way attributable to:

4.1 Anti-competitive Practices

Any actual or alleged breach of any law or regulation with respect to any of the following activities: restrictive trade practices, anti-trust, price fixing, predatory pricing, restraint of trade, unfair competition or tortious interference in another's business or contractual relationships. This includes but is not limited to any such conduct in contravention of the Competition and Consumer Act 2010 (Cth), any Fair Trading Acts enacted by the States or Territories of Australia, Federal Trade Commission Act (USA), Sherman Anti-Trust Act (USA), Clayton Act (USA) or amendments thereto, or similar law or regulation, or such replacement, anywhere else in the world.

4.2 Asbestos

Asbestos, or any material containing asbestos.

4.3 Assumed Liability

Any breach of a written or oral contract, warranty, guarantee, promise or agreement, whether express or implied, or the liability of others assumed under any written or oral contract, warranty, guarantee, promise or agreement, whether express or implied. However, this exclusion does not apply:

a. if the **Insured** would have been liable in the absence of such contract, warranty, guarantee, promise or agreement; or

b. to Optional Extension 2.16 'Contractual Liability', or Optional Extension 2.17 'Proportionate Liability'.

4.4 Building Contractor

Any contract where the **Insured** acts as a building contractor, whether or not in conjunction with their **Professional Services**.

4.5 Commercial Risks

a. Any failure by an **Insured** or any other party acting on behalf of an **Insured** to:

   i. procure or maintain financing;

   ii. effect or maintain any form of insurance, surety or bond;

b. The insolvency, bankruptcy, receivership, administration of financial failure of an **Insured** or any trading loss or liability incurred by any business managed or carried on by an **Insured**;

c. Any actual or alleged refund, reimbursement, restitution or disgorgement of any professional fees, including but not limited to any portion of damages calculated by reference to, or the refund of, professional fees, profits, commissions, costs or other charges paid or payable by or to an **Insured**;

d. Any guarantee given by an **Insured** for a debt;

e. Any representation or estimation of construction costs unless made or undertaken by a quantity surveyor who is a member of the Australian Institute of Quantity Surveyors.

4.6 Cyber Liability

a. A **Cyber Incident**;

b. A **Cyber Act**;

c. A **Denial of Service Attack**;

d. A breach of **Data Protection Law** by an **Insured**, or parties acting for an **Insured**, involving access to, processing of, use of or operation of any **Computer System** or **Data**, including notification costs, crisis consultancy costs, credit monitoring expenses, replacement of actual credit or payment cards, forensic expenses, public relations expenses or legal advice and services.

However, sub-paragraph a. above does not apply to any otherwise covered **Claim** arising out of any actual or alleged negligent act, negligent error or negligent omission in the provision of **Professional Services** by an **Insured** involving access to, processing of, use of or operation of any **Computer System** or **Data** unless such actual or alleged act, error or omission by an **Insured** is caused by, contributed to by, resulting from, arising out of or in connection with a **Cyber Act**.

4.7 Deliberate Acts

Any deliberate, intentional, criminal or dishonest act or omission which an **Insured** commits, condones or ignores. However, this exclusion does not apply to Automatic Extension 2.6 'Dishonesty of Employees'.

4.8 Employer's Liability

a. **Bodily Injury** sustained by an **Employee**, apprentice, contractor, volunteer or any worker who is under the direction, control and/or supervision of an **Insured** or for whose workplace safety an **Insured** is responsible.

b. A breach of any obligation owed by an **Insured** as an employer or prospective employer, to any **Employee**.

4.9 Management Liability

Any actual or alleged breach of duty by any director or officer acting in their capacity as such.

4.10 Fines and Penalties

a. Any fine or other penalty;

b. Any exemplary, aggravated, multiple or punitive damages.

4.11 Infrastructure Failure

a. The failure of, impairment to or interruption in supply from any utility, including gas, water, electricity;

b. The failure of, impairment to or interruption in service from any telecommunication provider or satellite;

c. Electrical or mechanical failure, impairment or interruption, including electrical disturbance, spike, brownout or blackout.

4.12 Jurisdictional Limitation

a. Any legal proceeding brought against an **Insured** in the courts of the United States of America and/or any of its territories or protectorates;

b. Any judgment or order wherever obtained for the enforcement of any judgment of the courts of the United States of America and/or any of its territories or protectorates.

4.13 Nuclear Risks

a. Ionising radiation or contamination by radioactivity from any nuclear fuel or any waste from the combustion of nuclear fuel;

b. The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear weapon, installation, reactor or other nuclear assembly or nuclear component thereof.

4.14 Prior Acts

a. Any act, error, omission, fact, information or circumstance which:

   i. existed or occurred prior to the commencement of the **Policy Period**; and

   ii. is causally related to the **Claim**;

b. Any **Claim** first made or brought against an **Insured** prior to the commencement of the **Policy Period**;

c. Any act, error, omission, fact, information or circumstance that has been notified to any insurer of any other insurance policy in force prior to the commencement of the **Policy Period**.

4.15 Product Liability

The sale, supply, repair, alteration, construction, manufacture (including its supervision), installation or maintenance of goods or products by or on behalf of the **Insured**.

4.16 Property Owners, Occupiers and Transport Liability

The ownership, possession, maintenance or use by or on behalf of an **Insured** of any building, land, aircraft or other aerial device, hovercraft, watercraft or any mechanically-propelled vehicle.

4.17 Related Entities

Any **Claim** brought by or on behalf of:

a. any **Insured**;

b. any party with a financial, executive or managerial interest in an Insured, including any parent company;

c. any party in which an Insured has a financial, executive or managerial interest, including any **Subsidiary**;

d. any child, sibling, spouse, partner, parent or dependant of any **Insured**;

e. any trustee of a trust which is owned, controlled or managed by an **Insured** or by any child, sibling, spouse, partner, parent or dependant of an **Insured**.

4.18 Retroactive Date

a. Any act, error or omission committed or alleged to have been committed prior to the **Retroactive Date**.

b. Any act, error or omission which forms part of an inter-related series of acts, errors, omissions or events which commenced or is alleged to have commenced prior to the **Retroactive Date**.

4.19 War and Terrorism

a. War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, insurrection, rebellion, revolution, mutiny, military or usurped power, confiscation by order of any public authority or government de jure or de facto, martial law, riots, strikes, civil commotion;

b. Any **Act of Terrorism**. This exclusion also excludes loss, damage, cost or expense of any nature whatsoever directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to an **Act of Terrorism**.

4.20 Workmanship

Faulty workmanship, construction or work not in accordance with the design of the project or the construction documents (including but not limited to the drawings and specifications).

5 Claims Conditions

The **Insured** must comply with the following conditions – failure to do so may result in a **Claim** not being covered or a reduction in the amount payable under this **Policy**. The **Insurer** may also decide to cancel the **Policy** if permitted in accordance with the provisions of the Insurance Contracts Act 1984 (Cth) including any amendment, replacement, re-enactment, successor, equivalent or similar legislation.

5.1 Notification of Claims

a. The **Insured** must give written notice to the **Insurer** at the address stated in the **Schedule** as soon as reasonably practicable within the **Policy Period** of any **Claim** or **Investigation**. All notifications must include a specific description of the demand or assertion comprising the **Claim** or **Investigation**, including the date when and manner in which the **Insured** first became aware of the matter.

b. A **Claim** or **Investigation** will only be considered as reported to the **Insurer** when written notice is first received.

c. The **Insured** must forward to **Insurer** every legal document or other communication received (including letters, demands, writs, summons and legal processes) relating to such **Claim** or **Investigation** as soon as reasonably possible after receipt.

5.2 Assistance and Cooperation

Following receipt of a Claim or notice of Investigation:

a. The **Insured** must not admit liability for what has happened or make any offer, deal or payment without the prior written consent of the **Insurer**.

b. The **Insured** must take all reasonable measures as are appropriate to avoid or minimise any **Claim** or payment under this **Policy**;

c. The **Insured** must retain all evidence and supporting documents and not dispose of or destroy any property or information relating to the circumstances that gave rise to the **Claim** or loss;

d. The **Insured** must co-operate fully with the **Insurer** or anyone acting on behalf of the **Insurer** in the investigation, adjustment and settlement of the **Claim** or loss.

5.3 Defence And Settlement

a. The **Insurer** is entitled, but not obliged, to take over and conduct in the name of the **Insured**, the defence or settlement of any **Claim** and shall have full discretion in the conduct of any proceedings and in the settlement of any such **Claim**.

b. The **Insurer** may at any time in connection with any **Claim** or loss, pay to the **Insured** the **Limit of Indemnity** (or any applicable sub-limit) after deduction of any sums already paid. The **Insurer** will then have no further liability for that **Claim** or loss nor for any **Defence Costs** associated therewith.

a. The selection of legal representation to defend a **Claim** shall be made by mutual consent between the **Named Insured** and the **Insurer**, but in the absence of agreement, the **Insurer's** decision will be final.

b. The **Insurer** will seek the **Insured's** consent for any settlement that is acceptable to the **Insurer** and to the claimant, but if such consent is withheld and the **Insured** elects to contest the **Claim**, then the maximum amount the **Insurer** will pay in respect of such **Claim** will be the lesser of:

   i. the amount for which the **Claim** could have been settled, plus the **Defence Costs** incurred up to the first date on which the **Insured's** consent to settle was withheld, less the **Retention**;

   ii. the remaining portion of the applicable **Limit of Indemnity** (or other applicable sub-limit of indemnity).

5.4 Contesting a Claim

The **Insurer** does not require the **Insured** to contest a **Claim** unless a Senior Counsel (agreed upon by the **Named Insured** and the **Insurer** or, failing such agreement, to be nominated by the Chairman of the Bar

Association or where appropriate by a similar official of any similar body the State or Territory in which this **Policy** is issued) advises that the **Claim** should be contested taking into account all likely costs, prospects of success and the damages and costs likely to be recovered by the third party claimant. The cost of Senior Counsel's advice shall be regarded as part of the **Defence Costs**.

6 General Conditions

6.1 Alteration To Risk

a. The **Insured** must give the **Insurer** written notice as soon reasonably possible of any change in the details shown in the **Schedule**, the **Professional Services** or the subject matter of this insurance, if cover is required for such change.

b. The **Insurer** will not provide cover for any changes unless such changes have been accepted by the **Insurer** and confirmed by an alteration to this **Policy**, an endorsement or other form of written confirmation. Notice to any agent or knowledge possessed by any agent, or by any other person, will not effect a waiver or a change in any part of this **Policy** or stop the **Insurer** from asserting any right under the terms of this insurance; nor shall the terms of this insurance be waived or changed, except by an endorsement signed by the **Insurer**.

c. Furthermore, the **Insured** must give the **Insurer** immediate notice of:

   i. any **Insured** going into voluntary bankruptcy, receivership, liquidation or any other form of external administration;

   ii. the **Insured's** failure to pay debts or breach of any other obligation which could give rise to the appointment of a receiver or bankruptcy or winding-up proceedings;

   iii. Where such notice is given and/or where there is any material alteration to the risk, the **Insurer** will be entitled to cancel this **Policy** in accordance with General Condition 5.4 'Cancellation'.

6.2 Allocation

a. In the event that the **Insured** is party to a **Claim** which is covered only in part by this **Policy**, the **Insured** and the **Insurer** will use their best endeavours to agree upon a reasonable allocation of **Compensation**, **Defence Costs**, **Investigation Costs** or any other amount covered by this **Policy** on the basis of the relative legal and financial exposures attributable to indemnified matters and matters not indemnified under this **Policy**.

b. In the event that agreement cannot be reached, Senior Counsel (agreed upon by the **Named Insured** and the **Insurer** or, failing such agreement, to be nominated by the Chairman of the Bar Association or where appropriate by a similar official of any similar body in the State or Territory in which this **Policy** is issued) will determine, as an expert but not an arbitrator, a fair and reasonable allocation of **Compensation**, **Defence Costs**, **Investigation Costs** or any other amount covered by this **Policy** on the basis of the relative legal and financial exposures attributable to indemnified matters and matters not indemnified under this **Policy**.

c. Until such a determination has been made, the **Insurer** may, at their absolute discretion and without any admission in relation to coverage, indemnify the **Insured** under this **Policy** as they consider reasonable.

d. The cost of Senior Counsel's advice shall be regarded as part of the **Defence Costs**.

6.3 Assignment

The interest hereunder is not assignable by the **Insured** without the prior written consent of the **Insurer**.

6.4 Cancellation

a. The **Insurer** may cancel this **Policy** in accordance with the provisions of the Insurance Contracts Act 1984 (Cth). If the **Policy** is cancelled, the **Named Insured** shall be entitled to a rebate equal to the proportionate part of the premium corresponding to the unexpired portion of the **Policy Period**, provided always that no **Claim** has been made against the **Insured** and no act, error, omission, fact, information or circumstance which could reasonably be foreseen to give rise to a **Claim** or other payment under this **Policy** has been notified prior to such cancellation. Otherwise, the premium shall not be returnable and shall be deemed fully earned at cancellation.

b. This **Policy** may be cancelled by the **Named Insured** at any time by giving written notice to the **Insurer**.

In such case, if no **Claim** has been made prior to such cancellation the **Insurer** will be entitled to retain the premium for the period during which the **Policy** has been in force and the **Insured** shall be entitled to a refund of the unexpired premium.

Otherwise, in the event that the **Insured** notifies the **Insurer** of a **Claim** triggering coverage under the **Policy** then the premium shall be deemed fully earned at cancellation and there will be no return of premium by the **Insurer** to the **Insured**. In the event that a **Claim** is notified after cancellation of the **Policy** then the **Insurer** shall retain the right to offset the unexpired premium amount against the agreed **Claim** amount.

6.5 Change of Control

If, during the **Policy Period**, the **Named Insured** is subject to a **Change of Control** then this **Policy** shall remain in full force and effect until its natural expiration date, but only with respect to any act, error, omission first committed or occurring on or after the **Retroactive Date** and prior to the effective date of the **Change of Control**. The **Named Insured** must provide the **Insurer** with written notice of the **Change of Control** as soon as practicable, but in any event, no later than 30 days from the effective date of the **Change of Control**. If the **Named Insured** fails to provide such written notice within such time period, then this **Policy** will terminate effective from the date of the **Change of Control**.

6.6 Complaints

The **Insurer** aims to ensure that all aspects of this insurance are dealt with promptly, efficiently and fairly. At all times the **Insurer** is committed to providing the highest standard of service. Any questions or concerns about this **Policy** or the handling of a claim should, in the first instance, be addressed to the **Insurer** or the **Insured's** broker where applicable.

In the event that the **Insured** remains dissatisfied and wishes to make a complaint, please refer to 'Dispute Resolution' within the 'Important Notices' section of this **Policy** or the Certificate of Insurance.

6.7 Cooling-Off Period

The **Insured** has the right to return the **Policy** to the **Insurer** within 14 days of the date that the cover is incepted. If the **Policy** is returned during the cooling-off period, the **Insurer** will refund all of the premium that the **Insured** has paid for the insurance under the **Policy**, less any duties or taxes payable. To do this the **Insured** must advise the **Insurer** in writing. The **Insured** will not receive a refund if any notification has been under the **Policy** during the cooling-off period.

6.8 Currency

All premium, limit, sublimit and other amounts under this **Policy** are payable in Australian Dollars unless otherwise specified in the **Schedule**.

6.9 Entire Agreement

By acceptance of this **Policy**, the **Insured** agrees that this **Policy** embodies all agreements existing between the **Insured** and the **Insurer** relating to this insurance. Notice to any agent or knowledge possessed by any agent or other person acting on the **Insurer's** behalf shall not effect a waiver or a change in any part of this **Policy** or stop the **Insurer** from asserting any right under the terms of this **Policy**, nor shall the terms be waived or changed except by written endorsement or rider issued by the **Insurer** to form a part of this **Policy**.

6.10 Governing Law

The meaning, validity and effect of this **Policy** will be interpreted in accordance with the law of the Commonwealth of Australia and the State or Territory in which it is issued, and the Courts of the Commonwealth of Australia will have exclusive jurisdiction in any dispute hereunder.

6.11 Limit of Indemnity

The **Limit of Indemnity** is the maximum amount payable by the **Insurer** under this **Policy**. The **Limit of Indemnity** is inclusive of **Defence Costs** and all other payments under this **Policy**.

6.12 Retention

a. The **Insurer** will only indemnify the **Insured** in respect of that portion of any **Claim**, **Defence Costs** or other amount payable under this **Policy** which is above the **Retention**.

b. The **Retention** will be the first amount borne by the **Insured** and, except with respect to the **Other Insurance**, will remain uninsured.

c. The **Insurer** has the right, but not the obligation, at their option to pay any part or all of the **Retention** to effect settlement of a **Claim**. In such circumstances, the **Insured** must promptly reimburse the **Insurer** for such part of the **Retention** amount which has been paid.

6.13 Notice and Authority

The **Named Insured** is considered the agent for all **Insured** parties and will act on their behalf for the purpose of receiving or providing notices under this **Policy**, the acceptance of any endorsement to this **Policy**, the payment of premiums or retentions and receipt of any return premiums that may be due. By acceptance of this **Policy t**he **Insured** agrees that the **Named Insured** is instructed to act as their agent as stated in this clause.

6.14 Other Insurance

The insurance under this **Policy** will apply in excess of any other valid and collectible insurance available to the **Insured**, including:

a. any **Other Insurance**;

b. any self-insured retention or deductible portion thereof,

unless such other insurance is written only as specific excess insurance over the **Limit of Indemnity** or any other applicable sub-limit of this **Policy**.

6.15 Policy Interpretation

Words shown in bold have a particular defined meaning. The **Insured** should refer to the 'Definitions' section to obtain the full meaning of such terms. In addition to the Definitions, where the context requires:

a. Words in the singular will include the plural and vice versa;

b. Words expressed in one gender shall include all genders;

c. References to 'a person' shall include any individual, company, partnership or any other legal entity;

d. Any phrase introduced by the term 'include', 'including', 'in particular' or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding that term;

e. References to a statute, regulation or trade terms of contract will be construed to include all its amendments or replacements.

Please note that all headings within the **Policy** are included for convenience only and will not form part of this **Policy**.

6.16 Premium Payment

If the premium has not been paid to the **Insurer** within 30 days of the inception of this **Policy**, the **Insurer** will be entitled to cancel the **Policy** in accordance with General Condition 5.4 'Cancellation'. If the premium is paid to the **Insurer** before the notice period expires, notice of cancellation shall be automatically revoked. If not the **Policy** shall automatically terminate at the end of the notice period.

6.17 Proof of Loss

For all requests made under Automatic Extension 2.11 'Loss of Documents', for reasonable and necessary costs incurred for the repair, replacement and/or reconstitution of any **Documents**, the **Insured** shall bear the burden of providing satisfactory proof to substantiate a loss (including any costs incurred in such process) and the **Insurer** shall not be under any obligation to provide indemnity to the **Insured** until such time as the **Insurer** is satisfied that such loss has, in fact, been sustained.

6.18 Related Claims

All **Claims** that arise out of, are connected with, consequent upon or attributable to the same act, error, omission, fact, incident or circumstance, or a series of related, repeated or continuing acts, errors, omissions, facts, incidents or circumstances will be considered a single **Claim**, irrespective of the number of claimants or the number of **Insureds** involved. All such **Claims** are deemed to have been made at the date on which the first **Claim** was made.

6.19 Renewing the Policy

This **Policy** will terminate at the end of the **Policy Period**. If the **Insured** wishes to renew the insurance for a subsequent **Policy Period**, a renewal declaration will need to be completed before the end of the **Policy Period**.

6.20 Sanctions Limitation Clause

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any **Claim** or provide any benefit hereunder to the extent that the provision of such cover, payment of such **Claim** or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations' resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, Commonwealth of Australia or United States of America.

6.21 Severability and Non-Imputation

Where the **Insured** comprises more than one party:

a. any failure by an **Insured** to comply with the duty of disclosure under the Insurance Contracts Act 1984 (Cth); or

b. any misrepresentation by an **Insured** to the **Insurer** shall not prejudice the right of the any other **Insured** under this **Policy**, provided that such other **Insured**:

    i. is entirely innocent of, had no prior knowledge of and did not consent to or condone such failure or misrepresentation; and

    ii. notifies the **Insurer** in writing as soon as reasonably possible after becoming aware of such failure or misrepresentation; and

    iii. takes all reasonable and necessary action to remedy such failure or misrepresentation and co-operates with the **Insurer** to mitigate any prejudice suffered by the **Insurer** by reason of such failure or misrepresentation.

6.22 Several Liability

The liability of an **Insurer** under this contract is several and not joint with other **Insurers** party to this contract. An **Insurer** is liable only for the proportion of liability it has underwritten. An **Insurer** is not jointly liable for the proportion of liability underwritten by any other **Insurer**, nor is an **Insurer** otherwise responsible for any liability of any other **Insurer** that may underwrite this contract.

The proportion of liability under this contract underwritten by an **Insurer** (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an **Insurer**. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion.

A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other Insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA.

The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

6.23 Subrogation and Preservation of Insurer's Rights of Recovery

If payment is made under this **Policy**, the **Insurer** will be subrogated to all rights of recovery available to the **Insured** against any third party in connection with that payment. The **Insured** will execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The **Insured** will do nothing after the act, error or omission that gave rise to a **Claim** to prejudice such rights.

Any recoveries will be applied first to subrogation expenses, second to **Defence Costs** and any other amounts paid by the **Insurer**, and lastly to the **Retention**. Any additional amounts recovered will be paid to the **Named Insured**.

The **Insured** must not surrender any right of recovery that it may have against another party without the **Insurer's** written consent. Failure to comply with this provision may permit the **Insurer** to reduce its liability in respect of a payment under the **Policy**.

6.24 Territorial limits

This insurance applies to **Claims** that are made anywhere in the world unless otherwise stated in the **Schedule**.

7 Definitions

7.1 Act of Terrorism

Means any act, including, but not limited to, the use of force or violence or the threat thereof of any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear.

7.2 Bodily Injury

Means bodily injury, death, disease and illness which shall include psychiatric illness.

7.3 Building Standard

Means the standards set by the Commonwealth Government of Australia or by any authority acting on its behalf, or by any State or Territory Government of Australia or any authority acting on their behalf, including but not limited to all the relevant provisions of:

a. the National Construction Code of Australia;

b. the Building Code of Australia;

c. Australian Standards;

d. approved conditions of use or application;

e. any other applicable law or regulation.

7.4 Change of Control

Means when any person or entity, or group of persons or entities, acquires greater than 50% of the equity of the **Named Insured** and/or the right to elect or appoint the majority of the board of directors of the **Named Insured** or persons to an equivalent management function.

7.5 Claim

Means any written demand or legal proceedings for **Compensation** first made or brought against an **Insured** during the **Policy Period** which may result in the payment of any amount under this **Policy**.

7.6 Compensation

Means a monetary settlement, judgment or award of monetary compensation that the **Insured** is legally obligated to pay, including pre-judgment interest, post judgment interest and claimant's costs.

7.7 Computer System

Means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned, and including any associated input, output, **Data** storage device, networking equipment or back up facility, owned or operated by an **Insured** or any other party.

7.8 Cyber Act

Means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **Computer System**.

7.9 Cyber Incident

Means:

a. any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System**;

b. any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System**.

7.10 Data

Means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **Computer System**.

7.11 Data Protection Law

Means all applicable data protection and privacy legislation, regulations in any country, province, state, territory or jurisdiction which governs the use, confidentiality, integrity, security and protection of personal data, and any guidance or codes of practice issued by any data protection regulator or authority from time to time (all as amended, updated or re-enacted from time to time).

7.12 Defence Costs

Means all reasonable and necessary fees, costs, expenses and disbursements incurred by the **Insurer** or by an **Insured** with the **Insurer's** prior written consent (such consent not to be unreasonably withheld) in the investigation, adjustment, defence and/or appeal of a **Claim** covered under this **Policy**.

Defence Costs does not include the salaries, wages or any additional remuneration of any employee, general business expenses or overheads. The **Insurer** has no obligation to pay any salaries, wages, overheads and other expenses incurred by the **Insured** in the course of cooperating in the investigation and defence of any **Claim**.

7.13 Denial of Service Attack

Means any actions or instructions constructed or generated with the ability to damage, interfere with or otherwise affect the availability of any network, network service, network connectivity or **Computer System**. Denial of Service Attacks include, but are not limited to, the generation of excess traffic into network addresses, the exploitation of system or network weaknesses and the generation of excess or non-genuine traffic between and amongst networks.

7.14 Documents

Means all documents directly connected with the conduct of **Professional Services** belonging to the **Insured** or for which the **Insured** is legally responsible and whilst in the **Insured's** custody. Documents does not mean and does not include **Data**, stamps, currency, coins, bank notes and bullion, travellers' cheques, cheques, postal orders, money orders, securities and any other negotiable instrument.

7.15 Employee

Means any person who is under a contract of service or apprenticeship with the **Named Insured** or any **Subsidiary**.

7.16 Insured

Means:

a. The **Named Insured**;

b. Any **Subsidiaries**;

c. Any past, present or future **Employee** but only in relation to the conduct of **Professional Services** for or on behalf of the **Named Insured** or a **Subsidiary** whilst they are an **Employee** of that **Named Insured** or **Subsidiary**.

7.17 Insurer

Means the underwriters stated in the **Schedule**.

7.18 Investigation

Means any official investigation, examination, inquiry or hearing into the provision of **Professional Services** by the **Named Insured** or a **Subsidiary**, issued by an official body or institution empowered by law to investigate such services, of which written notice is first received the **Insured** during the **Policy**

Period and which requires a response from, or attendance by an **Insured**. Investigation does not mean and does not include:

a. a routine supervision, inspection, compliance audit or similar review;

b. an industry-wide proceeding, investigation, inquiry or hearing.

7.19 Limit of Indemnity

Means the amount stated in the **Schedule** as the 'Limit of Indemnity' which is the maximum amount the **Insurer** will pay under this **Policy**.

7.20 Named Insured

Means the person or entity stated as the 'Named Insured' in the **Schedule**.

7.21 Other Insurance

Means:

a. the policy stated in the **Schedule** as 'Other Insurance'; and

b. any renewal or replacement of the policy stated in the **Schedule** as 'Other Insurance'; and

c. any policy of which the policy stated as 'Other Insurance' in the **Schedule** is a renewal or replacement.

7.22 Policy

Means this policy wording, any endorsements to it and the **Schedule**.

7.23 Policy Period

Means the period of time stated as the 'Policy Period' in the **Schedule**.

7.24 Pollution

Means discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapour, soot, fumes, acids, alkalis, chemicals and waste into or upon land or any structure on land, the atmosphere or any ground water, surface water or coastal waters.

7.25 Professional Services

Means the professional advice and professional services stated in the **Schedule** which are provided by the **Insured** for a fee.

7.26 Property Damage

Means physical injury to or destruction of tangible property, including the loss of use thereof.

7.27 Proportionate Liability Legislation

Means the Civil Liability Act 2002 (NSW) Pt 4, Wrongs Act 1958 (Vic) Pt IVAA, Civil Liability Act 2002 (WA) Pt 1F, Civil Liability Act 2003 (Qld) Pt 2, Civil Law (Wrongs) Act 2002 (ACT) Ch 7A, Proportionate Liability Act 2005 (NT), Civil Liability Act 2002 (Tas) Part 9A, Law Reform (Contributory Negligence and Apportionment of Liability) Act 2001 (SA) Pt 3, Competition and Consumer Act 2010 (Cth) Part VIA, Development Act 1993 (SA) s72 and Building Act 2004 (ACT) s141, and any similar legislation, all as amended from time to time.

7.28 Retention

Means the amount stated as the 'Retention' in the **Schedule**.

7.29 Retroactive Date

Means the date stated as the 'Retroactive Date' in the **Schedule**.

7.30 Schedule

Means the **Schedule** attaching to and forming part of this **Policy**.

7.31 Submission

Means all application forms, supplemental application forms, questions or question sets, any attachments thereto and all other materials submitted to the **Insurer** by or on behalf of the **Insured** in connection with the underwriting of this **Policy**, any endorsement thereto or a policy for which this **Policy** is a renewal or replacement.

7.32 Subsidiary

Means a subsidiary, as defined in the Corporations Act 2001 (Cth), of the **Named Insured** which is or was a subsidiary at the commencement date of the **Policy Period**.

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