

CONTRACT WORKS INSURANCE POLICY

THE SCHEDULE						Policy No. :925-01441-587
Inured:	Honour Once Company Limited and/or as per attachment					
Section I Building and Civil Engineering Works	Sum Insured					
1 10 Contract Works (Permanent and Temporary Works, including all Materials to be incorporated therein)		As per attachment				
11 Materials or items supplied by the Principal		"				
2 Construction Equipment		"				
3 Construction Machinery and Stationary Plant		"				
4 Clearance of Debris (Limit of Indemnity)		"				
5 Architects' Surveyors' and Consulting Engineers' fees necessarily incurred by the insured with the consent of the Insurers in the reinstatement or replacement of the property insured by Items 1 , 2 or 3 destroyed or damaged by any of the perils hereby insured against		"				
Total Sum Insured		"				
Excesses						
1 Contract Works, Construction Equipment						
in respect of each and every occurrence for loss or damage arising out of						
10 earthquake, storm, hurricane, cyclone, subsidence, landslide, collapse						
11 any other cause						
2 Construction Machinery						
in respect of each and every occurrence for loss or damage arising out of						
20 earthquake, storm, hurricane, cyclone, subsidence, landslide, collapse, any water damage						
21 any other cause						
Section II Machinery Erection	Sum Insured					
1 Property to be erected, including Freight, Customs Duties and Dues, and Costs of Erection		Not Covered				
2 Erection Machinery and Tools		"				
3 Clearance of Debris		"				
Total Sum Insured		"				
Excesses						
1 Property to be erected : in respect of each and every occurrence						
10 during erection						N/A
11 during testing						"
2 Erection Machinery and Tools : in respect of each and every occurrence for loss or damage arising out of any cause						"
Section III Third Party Liability						
1 Limit of indemnity in respect of any one accident or series of accidents arising out of one event		Combined Single Limit				
10 for bodily injury/death		Baht 50,000,000.-				
11 for property damage						
2 Total limit of indemnity under this policy		Baht 50,000,000.-				
Excesses						
in respect of each and every occurrence for						
10 Bodily Injury/death						
11 loss of or damage to property						
Period of Insurance	1,462 Days					
Section I	04/09/2025 - 04/09/2029					
Section II	-					
Section III	04/09/2025 - 04/09/2029					
Premium (Baht)	8,415,925.00	VAT	591,471.23	Total	9,041,060.23	
Section I	-	VAT	-	Total	-	
Section II	-	VAT	-	Total	-	
Section III	Included in section I	VAT	-	Total	-	
I Witness whereof the undersigned being duly authorized by the Insurers and or behalf of the Insurers has/have hereunto set his/her hand(s) and seal.						(Signature)

in Witness whereof the undersigned

CONTRACT WORKS INSURANCE POLICY

Whereas the Insured named in the Schedule hereto has made to the BANGKOK INSURANCE PUBLIC COMPANY LIMITED, (hereinafter called "the Insurers") a written proposal by completing a Questionnaire which together with any other statements made in writing by the Insured for the purpose of this Policy is deemed to be incorporated herein.

Now this policy witnesses that in consideration of the Insured having paid to the Insurers the premium mentioned in the Schedule the Insurers will indemnify the Insured in the manner and to the extent hereinafter provided.

Provided always that the due observance and fulfilment of the terms, conditions and exceptions of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the proposal (s) shall be conditions precedent to the right of the Insured to recover hereunder.

The Schedule and the Section (s) shall be deemed to be incorporated in and form part of this policy and the expression 'this Policy' wherever used in this contract shall be read as including the Schedule and the Section (s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule or of the Section (s) shall bear such meaning wherever it may appear.

GENERAL CONDITIONS

1. The Insured at its own expense shall take all reasonable precautions to prevent loss, damage or liability and to comply with sound engineering practice, statutory requirements and manufacturers' recommendations designed to ensure the safe working of plant and equipment. The Insured shall also maintain in efficient condition all contract works, construction plant, equipment and construction or erection machinery insured by this Policy.
2. The Insured shall immediately notify the Insurers in writing of any material change in the risk insured hereunder ; in such case continuance of the insurance shall be subject to terms and conditions to be agreed.
3. Representatives of the Insurers shall at any reasonable time have access to the site or premises and to all pertinent date, documents, drawings, etc. and shall have the right to inspect any property insured.
4. In the event of any occurrence which might give rise to a claim under the Policy, the Insured shall :
 - 40 immediately notify the Insurers by telephone or telegram as well as in writing and supply all such particulars and proofs of claim as may be required by the Insurers ;
 - 41 take all steps within his power to minimise the extent of the loss or damage ;
 - 42 preserve the damaged property and make it available for inspection by a representative or surveyor of the Insurers ;
 - 43 inform the police authorities in case of loss or damage due to theft or burglary ;
 - 44 sent to the Insurers immediately on receipt any writ, summons or other proceedings which may be commenced against the Insured.

The Insurers shall not in any case be liable for loss, damage or liability of which no notice has been received by the Insurers within 14 days of its occurrence.



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Section 1

BUILDING AND CIVIL ENGINEERING WORKS

If at any time during the period of insurance stated in the Schedule the property described in the Schedule shall suffer any unforeseen or accidental loss or damage from any cause, other than those specifically excluded, necessitating repair or replacement, the Insurers will indemnify the Insured in respect of all such loss or damage up to an amount not exceeding in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the said Schedule as insured hereby, except so far as reinstatement may be made as follows :

Payments in respect of claims under this Section of the policy shall not reduce the Sum Insured but the Insured shall pay to the Insurers an additional premium at an agreed rate on the amount of the payment pro rata from the date of loss to the expiry of the Policy. Such additional premium shall be disregarded for the purpose of any adjustment of premium.

The Insurers will also reimburse the Insured for the cost of Clearance of Debris following upon any event giving rise to a claim under this Policy but not exceeding in all the sum set opposite thereto in the Schedule.

EXCLUSIONS

The Insurers shall not be liable for :

1. loss or damage due to faulty design ;
2. normal making good ;
3. cost of replacement or rectification of defective material and/or workmanship, but this exclusion shall be limited to the part or parts immediately affected and shall not be deemed to exclude loss or damage resulting from an accident due to such defective material and/or workmanship ;
4. wear and tear, corrosion, oxidation, deterioration due to lack of use and normal atmospheric conditions ;
5. mechanical and/ or electrical breakdown or derangement of construction plant and construction machinery ;
6. loss of or damage to vehicles licensed for general road use or waterborne vessels or aircraft ;
7. loss of or damage to files, drawings, accounts, bills, currency, stamps, deeds, evidences of debt, notes, securities or cheques ;
8. loss discovered only at the time of taking an inventory.

PERIOD OF INSURANCE

Construction Period

The liability of the Insurers shall commence, notwithstanding any date to the contrary specified in the Schedule, after unloading of the property specified in the Schedule at the Contract Site and shall expire on the date specified in the Schedule.

The Insurer's liability expires also for any part of the insured contract works taken over or taken into use (whichever shall be earlier) by the Principal prior to the expiry date specified in the Schedule.



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5. Any loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material,

6. Loss, damage or liability directly or indirectly caused by or arising out of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, mutiny, riot, strike, lock-out, civil commotion, military or usurped power, or malicious persons acting on behalf of or in connection with any political organisation, confiscation, commandeering, requisition or destruction of or damage to property by order of the government de jure or de facto or by any public authority.

In any action, suit or other proceeding where the Insurers allege that by reason of the provisions of Exclusion (6) above any loss, destruction, damage or liability is not covered by this insurance the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

Section III

THIRD PARTY LIABILITY

The Insurers will indemnify the Insured against all sums which the Insured shall become legally liable to pay as compensation for

- 1 accidental bodily injury or illness to any person
- 2 accidental loss of or damage to property

occurring in direct connection with the performance of the contract insured by this policy and happening on or in the immediate vicinity of the Contract Site during the Period of Insurance.

In respect of a claim for compensation to which the indemnity provided herein applies, the Insurers will in addition indemnify the Insured against

- 1 all costs and expenses of litigation recovered by any claimant from the Insured, and
- 2 all costs and expenses of litigation incurred with the written consent of the Insurers in resisting any claim.

The Liability of the Insurers under this section shall not exceed the limits of indemnity stated in the Schedule.

EXCLUSIONS

The Insurers will not indemnify the Insured in respect of

- 1 expenditure incurred in repairing or replacing any work or property covered or coverable under Section I and/or II of this Policy ;
- 2 damage to any property or land or building caused by vibration or by the removal or weakening of support or injury damage to any person or property occasioned by or resulting from any such damage.
- 3 Liability arising out of
 - 30 bodily injury to or illness of employees or workmen of the Contractor (s) or the Principal or any other firm connected with the contract work or members of their families ;
 - 31 loss of or damage to property belonging to or held in care, custody or control of the Contractor (s), the Principal or any other firm connected with the contract work or an employee or workman of one of the aforesaid ;
 - 32 any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft ;
 - 33 any contract or agreement unless such liability would have attached in the absence of such contract or agreement ;
 - 34 technical or professional advice given by the Insured or by any person acting on behalf of the Insured.

Maintenance Period

If a maintenance period is specified in the Schedule, the liability of the Insurers during this period shall be limited to any loss or damage occasioned by the Insured Contractor (s) in the course of operations carried out for the purpose of complying with the obligations under the Maintenance Clause of the contract.

SUM INSURED

It is requirement of this insurance that the amounts of insurance stated in the Schedule shall represent :

- for item 1 : the full value of the contract works at the completion of the construction, inclusive of materials, wages, freight, customs duties, dues and materials or items supplied by the Principal ;
- for item 2 : the current value at the time of concluding the insurance ;
- for item 3 : the replacement value.

The Insured undertakes to notify the Insurers of any facts resulting in a material increase or decrease of the sums insured, provided always that such increase or decrease shall take effect only after the same has been recorded on the Policy by the Insurers, before the occurrence of any claim hereunder.

LOSS SETTLEMENT

Items, 1,2 and 3

The Insured shall satisfy the Insurers by such reasonable evidence as may be required that the loss or damage in respect of which a claim is made has actually arisen from one of the risks insured against.

The Insurers will make payments on the basis of valid bills and documents after repairs have been effected or replacement has taken place, as the case may be. The cost of any provisional repairs will be borne by the Insurers if such repairs constitute part of the final repairs and do not increase the total repair expenses. The cost of any alterations, additions and/or improvements which may be undertaken as a result of any loss or damage shall not be recoverable hereunder.

In addition for Item 3, the following conditions are applicable :

In the event of any loss or damage the basis of any settlement under this Policy shall be

- 1 In the case of any damage which can be repaired the cost of repairs necessary to restore the property to its condition immediately before the occurrence of the damage less salvage, or
- 2 in the case of a total loss the actual value of the property immediately before the occurrence of the loss less salvage.

All damage which can be repaired shall be repaired, but if the cost of repairing any damage equals or exceeds the value of the property immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (2) above.

If, in the event of loss or damage, it is found that the sum insured is less than the amount required to be insured, then the amount recoverable by the Insured under this Policy shall be reduced in such proportion as the sum insured bears to the amount required to be insured.



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25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok 10120 Fax 0 2610 2100

This document shall form an integral part of this Policy (No. _____) Effective from 04/09/2025 To 04/09/2029

PROJECT NAME

: ONCE WONGAMAT

PROJECT DESCRIPTION

: Construction of 56-storey residential apartment building, including 1 basement floor, including with;

All work and activities awarded or undertaken by the Insured in respect of the project contract for "Erection and Construction works" but not limited to all detailed design engineering, Building works, Structural Works, Architectural Works, Development, Excavate and Fill, Beam works, Foundation, Earthwork, Concrete Works, Formwork, Preliminary Works, Financing, Prefabrication, Procurement, Piping Works, Site Preparation, Electrical Works, Mechanical Works, Mechanical and Electrical System, Road Work, Fence Work, Temporary Works (Protection and other temp. works), Site Expense, Construction, Demolition, Erection, Installation, Modification, Pre-Commissioning, Commissioning and Site Testing of the Equipment and the Plant and all works and activities in connection with the **ONCE WONGAMAT PROJECT** and all associated & ancillary activities in connection therewith.

Scope of works comprise of:

- Piling Works,
- Structural Works,
- Architectural Works, Exterior Facade Works, and Interior Decoration Works,
- Mechanical, Electrical and Plumbing (MEP) Works,
- Infrastructure Works,
- External Works and Landscaping,
- Lifts and other Functional Specialist Works,
- Other related under the contract.

PROJECT LOCATION

: Pattaya-Naklua Road, Na Kluea Subdistrict, Bang Lamung District, Chonburi

POLICY TERRITORY

: **Section I:** In or about the project Site and elsewhere in Thailand in connection with the project including Temporary Facilities adjacent to the project site, Offsite Storage, Fabrication and Inland Transit.

Section II: Thailand but Worldwide for temporary overseas visits in connection with the Project (excluding USA, Canada, and Australia)

JURISDICTION

: The courts of Thailand



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SPECIAL CONDITIONS

The Insured shall not negotiate, pay, settle, admit or repudiate any claim under the Policy without the consent of the Insurers, who shall be entitled, if they so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings or in the settlement of any claim and the Insured shall give all such information and assistance as the Insurers may require. The Insurers may in respect of any claim or claims pay to the Insured the amount of their maximum liability as stated in the Schedule or such lesser sum for which the claim or claims can be settled (subject in either case to deduction of any sum or sums already paid on account of such claims) and thereafter the Insurers shall be under no further liability in respect of such claim or claims except for payment of costs and expenses incurred prior to the date of such payment and for which the Insurers may be liable hereunder.



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This document shall form an integral part of this Policy (No.

825-01441-567

) Effective from 04/09/2025

To 04/09/2029

COVERAGE

: Section I - Material Damage including Machinery Erection and Other

Systems

"All Risks" of physical loss or damage to the insured property including but not limited to flood, earthquake, volcano, typhoon storm, tempest, water damage, subsidence, collapse, strike, riot and accidental damage from an external source.

Section II - Third Party Liability

Legal liability to third parties for death or bodily injury or loss or damage to their property arising out of all activities of the Insured Parties in connection with the Project/ Scope of work/ Contract.

SUM INSURED /
LIMIT OF LIABILITY

: Section I - Material Damage Material Damage including Machinery

Erection and Other Systems

1. All Contract Works, whether permanent or temporary, materials (including free issue materials) including spare parts, consumables (only prior to commencement of Testing and Commissioning of equipment containing such, consumables unless Damage caused by other indemnifiable event), fuels and oils, machinery, equipment incorporated or destined for incorporation therein, Temporary Building and their contents and all other property or equipment of whatsoever nature (other than Constructional Plant and Equipment) the property of the Insured or for which they are responsible, whilst at the Contract Site(s), or elsewhere in the territorial limits including whilst in transit and/or as may be more fully described in the Policy: THB 3,170,820,570.00 (include Pline Works) before VAT

2. Principal's Existing Property/ Surrounding Property located on or immediately adjacent to the site and belonging to or held in the care, custody or control by the Insured (first loss limit / including property being worked upon by the Insured) : THB 5,000,000

3. Total Sum Insured: THB 3,175,820,570.00

Section II - Third Party Liability

Limit THB 50,000,000.00 in respect of or arising out of any one occurrence or in respect of or arising out of all occurrences of a series consequent upon or attributable to one source or original cause, and any one period.

FLOOD LIMIT

: Flood: THB 100,000,000 any occurrence and in aggregate



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Document Stating Insurance Details

This document shall form an integral part of this Policy (No.

825-01441-567

) Effective from 04/09/2025

To 04/09/2029

POLICY TYPE

: Construction/Erection All Risks (CEAR) Reinsurance and Third Party Liability

ORIGINAL INSURED(S)

: Project Owner/ Principal/ Employer

Honour Once Company Limited and /or their affiliate and associate companies and their respective employees, servants and agents and/or the legal representatives, heirs or assigns of such employees, servants, agents and representatives and/or Any person or corporate body with whom the Contractor undertakes a contract for the carrying out of work or any person or corporate body named as Principal in such contract.

Contractor(s)

Siam Tone Co.,Ltd. As piling contractor and/or Subcontractor and/or subsidiary companies and/or Sub Contractors including Designated and Nominated Sub Contractors that may be appointed from time to time for their respective rights and interests and/or their respective employees, servants and agents.

Consultant and any other parties

All managing consultants and/or architects and/or designers and/or engineers and/or suppliers and/or sub-suppliers and/or vendor and/or the manufacturers and supplier of material and equipment to the Project and/or Finance Parties and/or Security Creditor and/or Security Agent (if applicable) and/or Project, consultants and/or any other parties engaged at any time by Owner not as described above and/or any other parties in connection with the Project which may be appointed from time to time by Principal in respect of site activities only.

Each for their respective rights and interest

ORIGINAL INSURED
ADDRESS

: 15/99 Moo 6, Bang Lamung, Chon Buri, 20150 Thailand

PERIOD OF INSURANCE

: From 4th September 2025 to 4th September 2029 both days inclusive local standard time. Including 4 months Testing & Commissioning and Followed by 12 months Maintenance Period thereafter

The period of insurance shall commence, notwithstanding any date to the contrary specified in the schedule, including loading & unloading of the property specified in the schedule at the contract site and shall expire on the date specified in the schedule.



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- 16) Mitigation Expense Cost (Limit to THB 50,000,000 any one accident and in aggregate)
- 17) Off-site storage (Limit to THB 50,000,000 any one storage location each and every occurrence and in aggregate).
- 18) Other Interests
- 19) Plans and Documents Clause (Limit to THB 50,000,000 any one accident and in aggregate)
- 20) Preventative Measures (Limit to THB 50,000,000 any on occurrence and in aggregate)
- 21) Public Authorities (10% of Contract Value for any one accident and in aggregate)
- 22) Professional Fees (Limit to THB 50,000,000 any one occurrence inclusive in the Sum Insured and in aggregate).
- 23) Removal of debris (Limit to THB 50,000,000 any one occurrence inclusive in the Sum Insured and in aggregate).
- 24) Strike, Riot and Civil Commotion Clause (MR001) (Limit to THB 50,000,000 and in aggregate)
- 25) Sue and Labour Clause (Limit to THB 50,000,000 and in aggregate)
- 26) Temporary Removal Clause (Limit to THB 50,000,000 any one accident and in aggregate)
- 27) Temporary Repairs Clause (Limit to THB 50,000,000 any one accident and in aggregate)
- 28) Temporary site Office, Office Equipment, Camp, Store belonging to Principal's Representatives and Contractors Clause including Theft Loss (Limit to THB 50,000,000 any on occurrence and in aggregate)

Applicable to Section II : Third Party Liability

- 1) Gross Liability Clause
- 2) Direct Consequential Loss to Third Party, 1st tier, (Limit to THB 30,000,000 any one occurrence) - subject to limit include in TPL limit
- 3) Employees Personal Effects and Tools Clause (Limit to THB 50,000 per person and THB 30,000,000 in aggregate)
- 4) The Employer, consultants and their authorized representative and employees, government and statutory board employees shall be regarded as third parties
- 5) Sudden and Unintended Pollution or Contamination (NMA1685) (Limit THB 30,000,000 any one occurrence)
- 6) Temporary Visits Overseas on Project Work (non-manual) (Excluded USA/ Canada)
- 7) Tool of Trade Clause (Limit to THB 30,000,000 any one occurrence and in aggregate)
- 8) Maintenance Period



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DEDUCTIBLE

: Section I - Material Damage

- 1) 10% loss or minimum THB 800,000.00 each and every loss for Flood, Earthquake, Volcanic Eruption, Tsunami & Tidal waves, Fire, Water Damage, Subsidence, Landslide and Collapse.
- 2) 10% loss or minimum THB 800,000.00 each and every loss for Windstorm, (including Hurricane & Cyclone), Other Natural Perils, Faulty Design (DE3), Testing & Commissioning, theft and maintenance period.
- 3) 10% loss or minimum THB 200,000.00 each and every loss for Other Perils

Section II - Third Party Liability

- 1) Nil for Bodily Injury
- 2) THB 100,000 each and every Occurrence for third party property damage for each and every occurrence.
- 3) 10% loss or minimum THB 500,000.00 each and every loss for VRWS & Third Party Underground Property.

EXTENSIONS/
CLAUSES

: The policy is amended to include the following clauses:

Applicable to Section I - Material Damage

- 1) 50/50
- 2) 72 Hours Clause
- 3) "All Risks" cover during inland transit including loading and unloading (Limit of THB 20,000,000.00 any one conveyance each and every occurrence), (MR113)
- 4) Automatic reinstatement of Sum Insured - Rate and terms to be agreed
- 5) Faulty Design (DE 3) at a limit of THB 50,000,000 any one occurrence and in aggregate)
- 6) Cover for Insured Contract Works Taken Over or Put into Service Clause (MR116)
- 7) Escalation Clause (120%)
- 8) Expediting Cost (20% of normal repairing cost included Airfreight Charges)
- 9) Existing Principal Property Clause (THB 5,000,000)
- 10) Extended Maintenance Period Clause (12 months) (MR004)
- 11) Extra Expenses (Limit to THB 50,000,000 on occurrence and in aggregate)
- 12) Fire Extinguishing Expense Clause (Limit to THB 50,000,000 any one accident and in aggregate)
- 13) Fire Brigade Clause (Limit to THB 50,000,000 any one accident and in aggregate)
- 14) Free Issue Materials (Limit of Include in Sum Insured)
- 15) Insured Property In Use Clause (Noncommercial Operation)



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GENERAL EXCLUSION

: As per policy wording, otherwise it is extended by the above extension clauses

- 1) Absolute Asbestos Exclusion
- 2) Electronic Data Distortion / Corruption Endorsement (Cyber Clause)
- 3) Nuclear Risks and Radioactive Contamination
- 4) Political Risks Exclusion
- 5) War and Terrorism Exclusion (NMA 2918)
- 6) Cyber Loss Limited Exclusion
- 7) Political Risk Exclusion
- 8) Institute Radioactive Contamination, Chemical, Biological and Electromagnetic Weapons Exclusion
- 9) Sanction Limitation and Exclusion (Tor Sor Ror. 001)
- 10) Communicable Disease Exclusion (Pattern No.6 & 7)
- 11) Seepage, Pollution and Contamination Clause
- 12) Asbestos Exclusion
- 13) Transmission & Distribution Line Exclusion (300 meters)

NOMINATED LOSS

ADJUSTERS

- Melarens (Thailand) Ltd.
- Sedgwick (Thailand) Ltd.
- Crawford (Thailand)
- Global Adjusting Technical Services (GATS)



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- 9) Underground Cables, Pipes and Other facilities Clause/ Underground Service Clause (MR102) (Limit to THB 30,000,000 any one occurrence and in aggregate)
- 10) Underground services warranty
- 11) Vibration Removal Weakening of Support (MR120) (Limit to THB 30,000,000 any one occurrence and in aggregate)

It is hereby noted and agreed that the total liability of the Insurer under Section II Third Party Liability, including all applicable endorsements, extensions, and special clauses, shall not exceed the limit of liability of THB 50,000,000 any one occurrence and in the aggregate during the policy period.

Applicable to All Sections

- 1) Arbitration
- 2) Automatic 3 months extension of the Period of Insurance subject to rate, terms and additional premium to be agreed.
- 3) Cancellation (60 days)
- 4) Cessation of Work Clause or Stoppage of Work Clause (90 days)
- 5) Change in Risks/ Error and Omission
- 6) Claim Payment on Account Clause
- 7) Loss in Progress (Wording to be provided)
- 8) Loss Minimisation (Wording to be provided)
- 9) Loss payee clause
- 10) Loss Notification Clause (60 days)
- 11) Mis-Description
- 12) Other Interests
- 13) Nominated loss adjuster (McLaren, Sedgwick, Crawford, GATS)
- 14) Waiver of Subrogation Clause - only parent and subsidiary
- 15) Claim Preparation Cost (THB 50,000,000 any one occurrence and in aggregate.)
- 16) Special Conditions Concerning Safety Measures with Respect to Precipitation, Flood, and Inundation (MR110)
- 17) Special Conditions Concerning Fire-Fighting Facilities and Fire Safety on Construction Sites (MR112)
- 18) Serial Losses (MR114)
- 19) Special Conditions Concerning Piling Foundation and Retaining Wall Works (MR121)



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

25 ถนนพหลโยธิน แขวงสามยุค เขตพญาไท กรุงเทพมหานคร 10120 Tel. 0 2255 8888
25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok 10120 Fax 0 2610 2100

This document shall form an integral part of this Policy (No. 825-01441-567) Effective from 04/09/2025 To 04/09/2029

GENERAL CONDITIONS

1. The due observance and fulfillment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the questionnaire and proposal made by the Insured shall be a condition precedent to any liability of the Insurers.
2. The Schedule and the Section(s) shall be deemed to be incorporated in and form part of this Policy and the expression "this Policy" wherever used in this contract shall be read as including the Schedule and the Section(s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule or of the Section(s) shall bear such meaning wherever it may appear.
3. The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Insurers to prevent loss, damage or liability and comply with statutory requirements and manufacturers' recommendations.
4. a) Representatives of the Insurers shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the Insurers with all details and information necessary for the assessment of the risk.
b) The Insured shall immediately notify the Insurers by telegram and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require, and the scope of cover and/or premium shall, if necessary, be adjusted accordingly.
No material alteration shall be made or admitted by the Insured whereby the risk is increased unless the continuance of the insurance is confirmed in writing by the Insurers.
5. In the event of any occurrence which might give rise to a claim under this Policy, the Insured shall
 - a) immediately notify the Insurers by telephone or telegram as well as in writing, giving an indication as to the nature and extent of loss or damage;
 - b) take all steps within his power to minimize the extent of the loss or damage;
 - c) preserve the parts affected and make them available for inspection by a representative or surveyor of the Insurers;
 - d) furnish all such information and documentary evidence as the Insurers may require;
 - e) inform the police authorities in case of loss or damage due to theft or burglary.

The Insurers shall not in any case be liable for loss, damage or liability of which no notice has been received by the Insurers within 14 days of its occurrence.

Upon notification being given to the Insurers under this condition, the Insured may carry out the repairs or replacement of any minor damage; in all other cases a representative of the Insurers shall have the opportunity of inspecting the loss or damage before any repairs or alterations are effected. If a representative of the Insurers does not carry out the inspection within a period of time which could be considered adequate under the circumstances, the Insured is entitled to proceed with the repairs or replacement.

The liability of the Insurers under this Policy in respect of any item sustaining damage shall cease if said item is not repaired properly without delay.



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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CONTRACTORS' ALL RISKS

Whereas the Insured named in the Schedule hereto has made to the Allianz Ayudhya General Insurance PCL. (Here in after called the "Insurers") a written proposal by completing a questionnaire which together with any other statements made in writing by the Insured for the purpose of this Policy is deemed to be incorporated herein,

Now this Policy of insurance witnesses that subject to the Insured having paid to the Insurers the premium mentioned in the Schedule and subject to the terms, exclusions, provisions, and conditions contained herein or endorsed hereon the Insurers will indemnify the Insured in the manner and to the extent hereinafter provided.

GENERAL EXCLUSIONS

The Insurers will not indemnify the Insured in respect of loss, damage or liability directly or indirectly caused by or arising out of or aggravated by

- a) war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, mutiny, riot, strike, lockout, civil commotion, military or usurped power, a group of malicious persons or persons acting on behalf of or in connection with any political organization, conspiracy, confiscation, commandeering, requisition or destruction or damage by order of any government de jure or de facto or by any public authority;
- b) nuclear reaction, nuclear radiation or radioactive contamination;
- c) wilful act or wilful negligence of the Insured or of his representatives;
- d) cessation of work whether total or partial.

In any action, suit or other proceeding where the Insurers allege that by reason of the provisions of Exclusion a) above any loss, destruction, damage or liability is not covered by this insurance the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

PERIOD OF COVER

The liability of the Insurers shall commence, notwithstanding any date to the contrary specified in the Schedule, directly upon commencement of work or after the unloading of the items entered in the Schedule at the site. The Insurers' liability expires for parts of the insured contract works taken over or put into service.

At the latest the insurance shall expire on the date specified in the Schedule. Any extensions of the period of insurance are subject to the prior written consent of the Insurers.



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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SECTION 1 – MATERIAL DAMAGE

The Insurers hereby agree with the Insured that if at any time during the period of cover the items or any part thereof entered in the Schedule shall suffer any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, the Insurers will indemnify the Insured in respect of such loss or damage as hereinafter provided by payment in cash, replacement or repair (at their own option) up to an amount not exceeding in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in any one event the limit of indemnity where applicable and not exceeding in all the total sum expressed in the Schedule as insured hereby.

The Insurers will also reimburse the Insured for the cost of clearance of debris following upon any event giving rise to a claim under this Policy provided a separate sum therefor has been entered in the Schedule.

Special exclusions to Section 1

The Insurers shall not, however, be liable for

- the deductible stated in the Schedule to be borne by the Insured in any one occurrence;
- consequential loss of any kind or description whatsoever including penalties, losses due to delay, lack of performance, loss of contract;
- loss or damage due to faulty design;
- the cost of replacement, repair or rectification of defective material and/or workmanship, but this exclusion shall be limited to the items immediately affected and shall not be deemed to exclude loss of or damage to correctly executed items resulting from an accident due to such defective material and/or workmanship;
- wear and tear, corrosion, oxidation, deterioration due to lack of use and normal atmospheric conditions;
- loss or damage to construction plant, equipment and construction machinery due to electrical or mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, but if as a consequence of such breakdown or derangement an accident occurs causing external damage, such consequential damage shall be indemnifiable;
- loss of or damage to vehicles licensed for general road use or waterborne vessels or aircraft;
- loss of or damage to files, drawings, accounts, bills, currency, stamps, deeds, evidences of debt, notes, securities, cheques;
- loss or damage discovered only at the time of taking an inventory.



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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- The Insured shall at the expense of the Insurers do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Insurers in the interest of any rights or remedies, or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Insurers are or would become entitled or which is or would be subrogated to them upon their paying for or making good any loss or damage under this Policy, whether such acts and things are or become necessary or required before or after the Insured's indemnification by the Insurers.
- If any difference arises as to the amount to be paid under this Policy (liability being otherwise admitted), such difference shall be referred to the decision of an arbitrator to be appointed in writing by the parties in difference or, if they cannot agree upon a single arbitrator, to the decision of two arbitrators, one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties, or, in case the arbitrators do not agree, of an umpire to be appointed in writing by the arbitrators before the latter enter upon the reference. The umpire shall sit with the arbitrators and preside at their meetings. The making of an award shall be a condition precedent to any right of action against the Insurers.
- If a claim is in any respect fraudulent, or if any false declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection or, in the case of arbitration taking place as provided herein, within three months after the arbitrator or arbitrators or umpire have made their award, all benefit under this Policy shall be forfeited.
- If at the time any claim arises under the Policy there is any other insurance covering the same loss, damage or liability, the Insurers shall not be liable to pay or contribute more than their rateable proportion of any claim for such loss, damage or liability.



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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SECTION 2 – THIRD PARTY LIABILITY

The Insurers will indemnify the Insured up to but not exceeding the amounts specified in the Schedule against such sums which the Insured shall become legally liable to pay as damages consequent upon

- accidental bodily injury to or illness of third parties (whether fatal or not),
 - accidental loss of or damage to property belonging to third parties
- occurring in direct connection with the construction or erection of the items insured under Section 1 and happening on or in the immediate vicinity of the site during the period of cover.

In respect of a claim for compensation to which the indemnity provided herein applies, the Insurers will in addition indemnify the Insured against

- all costs and expenses of litigation recovered by any claimant from the Insured, and
- all costs and expenses incurred with the written consent of the Insurers,

provided always that the liability of the Insurers under this Section shall not exceed the limits of indemnity stated in the Schedule.

Special exclusions to Section 2

The Insurers will not indemnify the Insured in respect of

- the deductible stated in the Schedule to be borne by the Insured in any one occurrence;
- the expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under Section 1 of this Policy;
- damage to any property or land or building caused by vibration or by the removal or weakening of support or injury or damage to any person or property occasioned by or resulting from any such damage (unless especially agreed upon by endorsement);
- liability consequent upon
 - bodily injury to or illness of employees or workmen of the Contractor(s) or the Principal(s) or any other firm connected with the project which or part of which is insured under Section 1, or members of their families;
 - loss of or damage to property belonging to or held in care, custody or control of the Contractor(s), the Principal(s) or any other firm connected with the project which or part of which is insured under Section 1, or an employee or workman of one of the aforesaid;
 - any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft;
 - any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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Provisions applying to Section 1

Memo 1 – Sums insured.

It is a requirement of this insurance that the sums insured stated in the Schedule shall not be less than

for item 1: the full value of the contract works at the completion of the construction, inclusive of all materials, wages, freight, customs duties, dues, and materials or items supplied by the Principal;

for items 2 and 3: the replacement value of construction plant, equipment and machinery; which shall mean the cost of replacement of the insured items by new items of the same kind and capacity;

and the Insured undertakes to increase or decrease the amounts of insurance in the event of any material fluctuation in wages or prices provided always that such increase or decrease shall take effect only after the same has been recorded in the Policy by the Insurers.

If, in the event of loss or damage, it is found that the sums insured are less than the amounts required to be insured, then the amount recoverable by the Insured under this Policy shall be reduced in such proportion as the sums insured bear to the amounts required to be insured. Every object and cost item is subject to this condition separately.

Memo 2 – Basis of loss settlement

In the event of any loss or damage the basis of any settlement under this Policy shall be

- in the case of damage which can be repaired – the cost of repairs necessary to restore the items to their condition immediately before the occurrence of the damage less salvage, or
- in the case of a total loss – the actual value of the items immediately before the occurrence of the loss less salvage, however, only to the extent the costs claimed had to be borne by the Insured and to the extent they are included in the sums insured and provided always that the provisions and conditions have been complied with.

The Insurers will make payments only after being satisfied by production of the necessary bills and documents that the repairs have been effected or replacement has taken place, as the case may be. All damage which can be repaired shall be repaired, but if the cost of repairing any damage equals or exceeds the value of the items immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in b) above.

The cost of any provisional repairs will be borne by the Insurers if such repairs constitute part of the final repairs and do not increase the total repair expenses.

The cost of any alterations, additions and/or improvements shall not be recoverable under this Policy.

Memo 3 – Extension of cover

Extra charges for overtime, nightwork, work on public holidays, express freight are covered by this insurance only if previously and specially agreed upon in writing.



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok 10120 Fax 0 2610 2100

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EXTENSIONS/CLAUSES

Applicable to Section 1 - Material Damage

1. 50/50

Upon arrival at the Contract site, all Insured property supplied or intended to be part of the contract which is packed or crated should be visually inspected for signs of possible damage. If any sign of damage is visible, the items are to be unpacked immediately and further inspected and reported to the marine cargo Insurers (if such cover is applicable and was provided).

Where no sign of loss or damage to the packing exists, any damage to the goods which subsequently becomes evident upon their unpacking will be ascribed to the marine cargo coverage (if applicable) or the contract works coverage. If it is not possible to establish which of the covers is primarily liable it is agreed that settlement will be made on a 50%/50% basis between the marine cargo coverage and the contract works coverage.

2. 72 Hours Clause

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

in respect of the perils of earthquake, flood, windstorm, typhoon, monsoon, any and all losses from these causes within a seventy-two (72) hours period shall be deemed to be one loss. The Insured may elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hours periods shall overlap. The Company shall not be liable for any loss caused by an earthquake, flood, windstorm, typhoon, monsoon occurring before the effective date and time of this Policy, nor for any loss occurring after the expiration date and time of this Policy.

All other terms and conditions remain unchanged.

3. "All Risks" cover during inland transit including loading and unloading (Limit of THB 20,000,000.00 any one conveyance each and every occurrence). (MRT13)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the insured having paid the agreed extra premium, Section 1 of this insurance shall be extended to cover loss of or damage to the insured property whilst in transit to the contract site other than on waterways or by air within the territorial limits ofas specified in the policy provided that the maximum amount payable under this Endorsement does not exceedas specified in the policy..... per conveyance.

Total value of property:as specified in the policy....

Deductible:as specified in the policy....



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok 10120 Fax 0 2610 2100

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Special conditions applying to Section 2

1. No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Insurers who shall be entitled, if they so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings or in the settlement of any claim and the Insured shall give all such information and assistance as the Insurers may require.

2. The Insurers may so far as any accident is concerned pay to the Insured the limit of indemnity for any one accident (but deducting therefrom in such case any sum or sums already paid as compensation in respect thereof) or any lesser sum for which the claim or claims arising from such accident can be settled and the Insurers shall thereafter be under no further liability in respect of such accident under this Section.



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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25 Saloon Tai Road, Thung Maha Mek, Sathorn, Bangkok 10120 Fax 0 2610 2100

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7. Escalation Clause (120%)

Notwithstanding anything contained in this Policy to the contrary, in consideration of the payment of an additional premium the Sum Insured by each of the said items shall, during each period of insurance, be increased by that proportion of the specified percentage which the number of days since the commencement of risk shall bear to the whole of such period.

ITEM	PERCENTAGE INCREASE
As described in the schedule	as specified in the policy

Unless specifically agreed to the contrary, the provisions of this clause shall only apply to the Sum Insured in force at the commencement of the risk.

At each renewal date, the Insured shall notify the Company:-

- the sum to be insured at the commencement of the forthcoming period of insurance,
- the percentage increase (s) required for the forthcoming period of insurance.

And in default thereof, the provisions of this clause shall cease to apply, in which event the Sum Insured for the items referred to above shall, for the forthcoming period of insurance, revert to the Sum Insured in the Schedule.

All the Conditions of the Policy except insofar as they may be hereby expressly varied shall apply as if they had been incorporated herein.

8. Expediting Cost (20% of normal repairing cost included Airfreight Charges)

Notwithstanding anything contained in this Policy to the contrary, the insurance afforded under this Policy is extended to include express delivery, airfreight, overtime or holiday work incurred in connection with repairs or replacement of the Insured Property consequent upon its loss, destruction or damage by a cause not hereunder excluded; subject to the prior approval of all such expenditures by the Company.

9. Existing Principal Property Clause (THB 5,000,000)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, Section 1 of this Policy shall be extended to cover loss of or damage to the existing property or property belonging to or held in care, custody or control by the Insured caused by or arising out of the construction or erection of the items insured under Section 1.

Insured property:.....

Sum insured:.....

The Insurers shall only indemnify the Insured for loss of or damage to the insured property provided that prior to the commencement of construction its condition is sound and the necessary safety measures have been taken.



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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25 Saloon Tai Road, Thung Maha Mek, Sathorn, Bangkok 10120 Fax 0 2610 2100

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4. Automatic reinstatement of Sum Insured - Rate and terms to be agreed

In consideration of the insurance by item (1) of Section 1 Insured undertakes to pay such reasonable and appropriate additional premium as may be required by the Insurers on the amount of loss from the date on which the property lost, destroyed or damaged is repaired, reinstated or replaced to the date of expiry of the Construction Period of the Particular Insured Contract in Connection with which the loss occurred.

Provided that the additional premium as aforesaid shall not exceed a pro rata amount for the period referred to based on the original premium paid or payable in respect of the particular Insured Contract in connection with which the loss occurred but no additional premium to be payable in respect of losses less than THB 10,000,000.-.

5. Faulty Design (DE 3) at a limit of THB 50,000,000 any one occurrence and in aggregate

Damage to and the costs necessary to replace, repair or rectify the

- Property Insured which is in a defective condition due to a defect in design, plan, specification, materials or workmanship of such Property Insured or any part thereof

- Property Insured damaged to enable the replacement, repair or rectification of the Property Insured excluded by (a) above.

Exclusion (a) above shall not apply to other Property Insured which is free of the defective condition but is damaged in consequence thereof.

For the purpose of this Section of this Contract of Insurance and not merely this Exclusion the Property Insured shall not be regarded as lost or damaged solely by virtue of the existence of any defect in design, plan, specification, materials or workmanship in the Property Insured or any part thereof.

6. Cover for Insured Contract Works Taken Over or Put into Service Clause (MRI16)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, the insurance shall be extended to cover

- loss of or damage to parts of the insured contract works taken over or put into service if such loss or damage emanates from the construction of the items insured under Section 1 and happens during the period of cover.

Extra premium:as specified in the policy....



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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12. **Fire Extinguishing Expense Clause (Limit to THB 50,000,000 any one accident and in aggregate)**

Notwithstanding anything contained in this Policy to the contrary, the sum insured extends to include:-

- Wages of the Insured's employees engaged in fire fighting activities other than full time members of a Works Fire Brigade.
- The cost of replenishment of Fire Fighting Appliances and destruction of or damage to materials (including Insured's employees' clothing and personal effects) and the cost of replacing or repairing materials or equipment used in extinguishing a fire.
- All other costs and charges associated with the extinguishment or prevention of spread of fire or for providing temporary safety devices in consequence of damage or the threat of damage by fire or other perils hereby insured against.

Provided always that the liability of the Company in respect of such wages and costs shall be limited to those necessarily and reasonably incurred in extinguishing fire at or adjoining the situation of the property insured by this policy or immediately threatening to involve such property and the Company's liability shall not exceed the amount.... specified in the policy...

13. **Fire Brigade Clause (Limit to THB 50,000,000 any one accident and in aggregate)**

Notwithstanding anything contained in this Policy to the contrary, the sum insured extends to include charges raised by any local authority for the provision of fire fighting appliances called for the purpose of protecting the insured premises, under the terms of this insurance.

Provided that the liability of the Company in respect of such charges shall not exceed ...As specified in the policy... % of sum insured and maximum liability to THB....As specified in the policy.... any one accident and in aggregate.

14. **Free Issue Materials (Limit of Include in Sum Insured)**

It is agreed that the property insured shall include any materials supplied by the Principal for incorporation into the contract works without charge to the insured contractor(s) for which the insured contractor(s) is liable for damage provided that the insured contractor(s) declares the value of such materials and at an additional premium. The liability of the Company shall not exceed the limit specified in the Schedule.

15. **Insured Property In Use Clause (Noncommercial Operation)**

Subject always to the conditions and exceptions of the Policy, in the event that the Insured Property under Section 1) is handed over to and/or taken into use by the Employer, but excluding Commercial Operations cover shall continue until the total expiry date of the period of insurance specified in the Schedule (or any extension thereof agreed by the Insurers), at terms to be agreed.



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

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In respect of loss or damage caused by vibration or by the removal or weakening of support Insurers shall only indemnify the Insured for loss or damage as a result of a total or partial collapse of the insured property, and not for superficial damage which neither impairs the stability of the insured property nor endangers its users.

The Insurers shall not indemnify the Insured for

- loss or damage which is foreseeable having regard to the nature of the construction work or the manner of its execution,
- the costs of loss prevention or minimization measures which become necessary during the period of insurance.

Deductible:as specified in the policy....

10. **Extended Maintenance Period Clause (12 months) (MR004)**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions, and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, this insurance shall be extended for the maintenance period specified hereunder to cover loss of or damage to the contract works.

- caused by the insured contractor(s) in the course of the operations carried out for the purpose of complying with the obligations under the maintenance provisions of the contract,
- occurring during the maintenance period provided such loss or damage was caused on the site during the construction period before the certificate of completion for the lost or damaged section was issued.

11. **Extra Expenses (Limit to THB 50,000,000 on occurrence and in aggregate)**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, this insurance shall be extended to cover extra charges for overtime, night work, work on public holidays and express freight (excluding airfreight).

Provided always that such extra charges shall be incurred in connection with any loss of or damage to the insured items recoverable under the Policy.

If the sum(s) insured of the damaged item(s) is (are) less than the amount(s) required to be insured, the amount payable under this Endorsement for such extra charges shall be reduced in the same proportion.

Limit of indemnity:as specified in the policy....

18. Other Interests

If any of the Insured are required by agreement with other parties to cause the interest of such other parties in any of the Property Insured to be protected in accordance with the said agreement, such interest shall automatically exist in accordance with the Terms of this Contract of Insurance, without the necessity to issue a formal endorsement to the Contract of Insurance.

19. Plans and Documents Clause (Limit to THB 50,000,000 any one accident and in aggregate)

In the event of loss of or damage to plans documents and records of the Insured within the Contract Site by a peril hereby insured against this Policy will indemnify the Insured for the costs necessarily and reasonably incurred in order to reproduce such Plans Documents and Records including all the technical information contained therein.

It is hereby declared and agreed that Insurers' limit of liability in respect of this memorandum is at a limit THBas specified in the policy....any ne occurrence and in aggregate.

20. Preventative Measures (Limit to THB 50,000,000 any on occurrence and in aggregate)

If during the period of insurance the Insured incur reasonable and additional cost any/or expense to prevent reduce minimize or protect any loss or damage or potential loss or damage to the Insured Property such costs will be met by Insurers provided that :-

- It can be proven or shown that such costs and/or expenses were incurred beyond reasonable levels of the normal acceptance of diligence of an Insured.
- Costs and expenses incurred or paid by the Insured should be notified to Insurers no later than 72 hours after implementation of the measures taken.
- Insurers liability for preventive measures shall not exceed THBas specified in the policy.... any one occurrence and in aggregate

Subject otherwise to all other terms exceptions and conditions of this policy.

21. Public Authorities (10% of Contract Value for any one accident and in aggregate)

Notwithstanding anything contained in this Policy to the contrary,

The insurance under this Policy extends to include such additional cost of reinstatement for the destroyed or damaged property thereby insured as may be incurred solely by reason of the necessity to comply with the building or other regulations under or framed in pursuance of any Government Act or by law any Municipal or Local Authority provided that:

- The amount recoverable under this extension shall not include:
 - The cost incurred in complying with any of the aforesaid regulations or by-laws:-
 - In respect of destruction or damage occurring prior to the granting of this extension.
 - In respect of destruction or damage not insured by this Policy.

16. Mitigation Expense Cost (Limit to THB 50,000,000 any one accident and in aggregate)

This policy extends to cover reasonable costs and expenses incurred by or on behalf of any of the insured anywhere within the territorial limits mentioned in the schedule in connection with or incidental to mitigating, containing, eliminating or suppressing actual or potential loss, destruction, damage or defect by any peril or eventuality hereby insured against occurring at or adjacent to or immediately threatening any situation of the interest insured described in this policy.

Such costs and expenses as aforesaid shall include, but not be limited to:

- The payment of wages or salaries to any of the insureds' employees;
- The cost of replenishing fire fighting appliances or systems;
- The cost of replacing, reinstating or repairing property lost, destroyed or damaged (including the insureds' directors', officers', employees', and any volunteer's clothing and any personal effects).

17. Off-site storage (Limit to THB 50,000,000 any one storage location each and every occurrence and in aggregate).

It is agreed and understood that, notwithstanding the terms, exclusions, provisions and conditions of the Policy or any Endorsements agreed upon and subject to the Insured having paid the agreed extra premium, Section 1 of the Policy shall be extended to cover loss of or damage to property insured (except property being manufactured, processed or stored at the manufacturer's, distributor's or supplier's premises) in off-site storage within the territorial limits as stated below.

The Insurers shall not indemnify the Insured for loss or damage caused by the failure to take generally accepted loss prevention measures for warehouses or storage units. Such measures shall include, in particular:

- ensuring that the storage area is enclosed (either a building or at least fenced in), guarded, protected against fire, as appropriate for the particular location or type of property stored;
- separating the storage units by fire-proof walls or by a distance of at least 50 metres;
- positioning and designing the storage units in such a way as to prevent damage by accumulating water or flooding due to rainfall or by a flood with a statistical return period of less than 20 years;
- limiting the value per storage unit.

Territorial limits of:as specified in the policy

Maximum value per storage unit:as specified in the policy

Limit of indemnityas specified in the policy

Deductible:as specified in the policy



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23. Removal of debris (Limit to THB 50,000,000 any one occurrence inclusive in the Sum Insured and in aggregate)

It is understood that the insurance by this Policy is extended to include costs and expenses necessarily incurred by the Insured, with the consent of the Company in:-

- shoring up or propping
- dismantling and/or demolishing
- removing debris

of the portion or portions of the property insured by the said items destroyed or damaged by Fire or by any other perils hereby insured against.

Therefore, the sum insured of this policy must have been adjusted to include such costs and expenses. The liability of the Company shall in no case exceedAs specified in the policy.... of the sum insured in respect of the item noAs specified in the policy....

However, the liability of the Company under this clause and the policy shall in no case exceed the sum insured hereby.

24. Strike, Riot and Civil Commotion Clause (MR001) (Limit to THB 50,000,000 and in aggregate)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed hereon, and subject to the Insured having paid the agreed extra premium, this Policy shall be extended to cover loss or damage due to strike, riot and civil commotion which for the purpose of this Endorsement shall mean (subject always to the special conditions hereinafter contained) loss of or damage to the property insured directly caused by

- the act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lockout or not) not being an occurrence mentioned in item 2 of the special conditions hereof,
- the action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequences of any such disturbance,
- the wilful act of any striker or lockout-out worker performed in furtherance of a strike or in resistance to a lockout,
- the action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act,

provided that it is hereby further expressly agreed and declared that

- all the terms, exclusions, provisions and conditions of the Policy shall apply in all respects to the insurance granted by this extension save in so far as the same are expressly varied by the following special conditions, and any reference to loss or damage in the wording of the Policy shall be deemed to include the perils hereby insured against,



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iii) Under which notice has been served upon the Insured prior to the happening of the destruction or damage.

iv) In respect of undamaged property or undamaged portions of property.

(b) The amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of property or by the owner thereof by reason of compliance with any of the aforesaid regulations or by-laws.

(c) The additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new, had the necessity to comply with any of the aforesaid regulations or by-laws not arisen.

2. The work of reinstatement must be commenced and carried out with reasonable despatch and in any case must be completed within 12 months after the destruction or damage, or within such further time as the Company may (during the said 12 months) in writing allow, and may be carried out wholly or partially upon another site (if the aforesaid regulations or by-laws so necessitate) subject to the liability of the Company under this extension not being thereby increased.

3. If the liability of the Company under any item of this Policy, apart from this extension, shall be reduced by the application of any of the terms and conditions of the Policy, then the liability of the Company under this extension (in respect of any such item) shall be reduced in like proportion.

4. The total amount recoverable under any item of the Policy shall not exceed the sum insured thereby.

5. All the conditions of this Policy except insofar as they may be hereby expressly varied shall apply as if they had been incorporated herein.

22. Professional Fees (Limit to THB 50,000,000 any one occurrence inclusive in the Sum Insured and in aggregate)

The insurance in respect of the Property Insured extends to include an amount for architects', surveyors', consulting engineers', legal or other professional fees of similar nature, necessarily incurred in the repair, replacement or reinstatement of such Property Insured, consequent upon indemnifiable physical loss or damage thereto, but not for preparing any claim.

The indemnity provided by this Memorandum shall not exceed the Sub Limit in the Risk Details for this item.



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Provided that :-

- The Liability of the Insurers shall not exceed **Baht 50,000,000.00** any one accident and in aggregate.
- The Insured shall be responsible for the first - Stated on Schedule - for each and every loss.

Applicable to Section II : Third Party Liability

1. Cross Liability Clause

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, the third party liability cover of the Policy shall apply to the insured parties named in the Schedule as if a separate policy had been issued to each party, provided that the Insurers shall not indemnify the Insured under this Endorsement in respect of liability for

- loss of or damage to items insured or insurable under Section 1 (Depend on the type of policy jacket) of the Policy, even if not recoverable due to an excess or any limit,
- fatal or non-fatal injury or illness of employees or workmen who are or could have been insured under workmen's compensation and/or employers' liability insurance.

The Insurers' total liability in respect of the insured parties shall not however exceed in the aggregate for any one accident or series of accidents arising out of one event the limit of indemnity stated in the Schedule.

2. Direct Consequential Loss to Third Party, 1st tier, (Limit to THB 30,000,000 any one occurrence) - subject to limit include in TPL limit

It is agreed and understood that the coverage under Section II (excluding the existing completed principal's property) of this Policy is extended to include consequential loss due to the physical damage directly caused by the performance of the contract insured by this Policy for which the Insured is legally liable.

Provided that the liability of the Insurers shall not exceed the stated limit during the period of insurance.

Subject otherwise to the terms, provisions of this Policy

3. Employees Personal Effects and Tools Clause (Limit to THB 50,000 per person and THB 30,000,000 in aggregate)

It is hereby agreed that this Policy extends to cover the legal liability of the Insured for loss of or destruction of or damage to personal effects and tools of the Insured's employees for which the Insured is responsible.

The liability of the Company shall not exceed the limit specified in the Schedule in respect of any one employee, and in the aggregate.

The Company shall not be liable for:-



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2. the following special conditions shall apply only to the insurance granted by this extension, and the wording of the Policy shall apply in all respects to the insurance granted by the Policy as if this Endorsement had not been made thereon.

25. Sue and Labour Clause (Limit to THB 50,000,000 and in aggregate)

Notwithstanding anything contained in this Policy to the contrary,

the insurance afforded under this Policy is extended to include reasonable expenses incurred by the Insured in their efforts to recover, safeguard or preserve the Property Insured, to minimize any loss insured hereunder, or to prosecute in its own name any claim for indemnity or damages or otherwise in respect of such loss, provided that the Company has consented to such action.

The company's liability shall not exceed the limit.....as specified in the policy.....

26. Temporary Removal Clause (Limit to THB 50,000,000 any one accident and in aggregate)

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

subject to the following provisions, the property insured by this Policy is covered whilst removed and/or temporarily removed elsewhere on the same or to any premises other than those stated in the policy. The amount recoverable under this extension shall not exceed 10% of the amount insured in respect of each item under this policy provided always that the Insured shall inform the Company within 7 days of such removal of the insured property.

This extension does not apply for the removal of

- a. the insured property to the premises of the Insured's customer;
- b. the insured property whilst in transit.

All other terms and conditions remain unchanged.

27. Temporary Repairs Clause (Limit to THB 50,000,000 any one accident and in aggregate)

It is hereby agreed that in the event of a loss or damage, not otherwise excluded, this Policy will indemnify the Insured against the cost of necessary temporary repairs.

Limit of Indemnity: **Baht 50,000,000.-** any one accident and in aggregate

28. Temporary site Office, Office Equipment, Camp, Store belonging to Principal's Representatives and Contractors Clause including Theft Loss (Limit to THB 50,000,000 any on occurrence and in aggregate)

The insurance under this Policy is extended to cover loss or damage to office equipment at site, temporary site office, Site huts and their contents including but not limited to laptops, notebooks, and portable computers being used at site belonging to Principal's Representative's and Contractor's whilst being kept at the construction site.



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9. **Underground Cables, Pipes and Other facilities Clause/ Underground Service Clause (MR102) (Limit to THB 30,000,000 any one occurrence and in aggregate)**
It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall only indemnify the Insured in respect of loss of or damage to existing underground cables and/or pipes or other underground facilities if, prior to the commencement of works, the Insured has inquired with the relevant authorities about the exact position of such cables, pipes or other underground facilities and takes all necessary steps to avoid damage to same.

Claims in respect of loss of or damage to such underground facilities which are in the same position as shown on the underground maps (drawings indicating the position of the underground facilities) shall be payable after applying the deductible as specified in the policy.

Claims in respect of loss of or damage to underground facilities incorrectly shown on the underground map shall be payable after applying the deductible as specified in the policy.

The indemnity shall in any case be restricted to the repair costs of such cables, pipes or other underground facilities, any consequential damage and penalties being excluded from the cover.

Deductibles:as specified in the policy....

Limit of Indemnity:as specified in the policy....

10. **Underground services warranty**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Company shall only indemnify the Insured in respect of loss of or damage to existing underground cables and/or pipes or other underground facilities if, prior to the commencement of works, the Insured has inquired with the relevant authorities about the exact position of such cables, pipes or other underground facilities and takes all necessary steps to avoid damage to same.

Claims in respect of loss of or damage to such underground facilities which are in the same position as shown on the underground maps (drawings indicating the position of the underground facilities) shall be payable after applying a deductible as stated below. Claims in respect of loss of or damage to underground facilities incorrectly shown on the underground map shall be payable after applying the deductible stated below.

The indemnity shall in any case be restricted to repair costs of such cables, pipes or other underground facilities, any consequential damage and penalties being excluded from the cover.

Deductibles: as specified in the Schedule



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- a) the stated deductible each and every event
b) loss or damage which occurs other than at the Contract or Project site or working area or in transit thereto or therefrom
c) (c) motor vehicles, precious metals, precious stones or articles made therefrom or money

4. **The Employer, consultants and their authorized representative and employees, government and statutory board employees shall be regarded as third parties**

5. **Sudden and Unintended Pollution or Contamination (NMA1685) (Limit THB 30,000,000 any one occurrence)**

It is hereby understood and agreed that exclusion is deleted and replaced with the following:

To Bodily Injury or Property Damage arising out of the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acid, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any water course of body of water, but this exclusion does not apply if such discharge, dispersal, release of escape meets all five (5) of the following conditions:

- 1) The discharge, dispersal, release or escape must be neither expected nor intended by the insured and
- 2) The beginning of the discharge, dispersal, release or escape must take place during the policy period and
- 3) The discharge, dispersal, release or escape must be physically evident to the insured or other parties within 72 hours of the beginning of the discharge, dispersal, release or escape and
- 4) The initial bodily injury or property damage caused by the discharge, dispersal, release or escape must ensue within 72 hours of the beginning of the discharge, dispersal, release or escape.
- 5) Notwithstanding anything to the contrary in condition 4, insured's duties in the event of occurrence, claim or lawsuit or any other policy conditions, all claims made against the insured under this coverage must be reported to the company as soon as practicable but not later than 30 days after termination of the policy.

6. **Temporary Visits Overseas on Project Work (non-manual) (Excluded USA/Canada)**

The Project Site shall be extended to elsewhere in the world in respect of temporary visits in connection with the Project by directors or non-manual employees of the Principals normally resident in Thailand.

7. **Tool of Trade Clause (Limit to THB 30,000,000 any one occurrence and in aggregate)**

It is hereby declared and agreed in respect of section II, Third Party Liability of this policy includes coverage for third party any accidental liability arising from the use of road registered mobile plant of the site as a tool of trade which is the property of the contractor and their subcontractors but only in respect of such liability not to be insured under any other policy of insurance.

8. **Maintenance Period**

It is hereby declared and agreed that the indemnity provided by section III of the policy – third party liability shall extend to include contractors and/or sub-contractors while carrying out duties in relation to the maintenance.



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Applicable to All Sections

1. Arbitration

If there is any difference, dispute or demand under this Policy between any claimant and the Company, in which case the claimant wishes to refer the matter to arbitration, the Company agrees to allow for a ruling by arbitration in accordance with the regulations of the Office of Insurance Commission.

2. Automatic 3 months extension of the Period of Insurance subject to rate, terms and additional premium to be agreed.

It is hereby understood and agreed that Insurers shall automatically extend the period of Insurance under the policy for 3 months if there is any delay in completion of the contract at premium to be charged on pro-rata basis. Extensions of the Period of Insurance applying to Testing and Commissioning are subject to specific agreement with the Insurers with terms, conditions and additional premium to be agreed. Such additional premium to be payable on commencement of the extension in period.

Subject otherwise to all other terms exceptions and conditions of this Policy.

3. Cancellation (60 days)

This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the customary short period rate for the time the policy has been in force. This insurance may also be terminated at the option of the Company by mailing to the Insured, at the address shown in the policy, notice by registered mail, stating when, not less than 60 days thereafter, in which case the Company shall be liable to repay on demand a ratable proportion of the premium for the unexpired term from the date of the cancellation.

4. Cessation of Work Clause or Stoppage of Work Clause (90 days)

Notwithstanding General Exclusions (d) of this Policy, it is hereby declared and agreed that the insured works continued to be covered for the full effect, subject to the terms and conditions of this Policy, during the period of cessation of works up toas specified in the policy 90 days in aggregate during the Policy period of this endorsement.

Provided always that

1. each and every cessation period date has to be declared;
2. the site is fenced off and guarded 24 hours;
3. all inflammable material shall be stored at a sufficiently large distance from the property under construction or erection;
4. all obstruction to the watercourses to be removed within the construction and/or erection site, whether carrying water or not, in order to maintain free water flow prior to work cessation;
5. adequate and proper loss prevention measures shall be taken to secure the machinery and equipment within worksite and/or erection site;
6. storage of all sensitive equipment in a dry and sheltered place and as per vendor recommendation;
7. adequate fire-fighting equipment and sufficient extinguishing agents are available and operative at all times.



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11. Vibration Removal Weakening of Support (MIR120) (Limit to THB 30,000,000 any one occurrence and in aggregate)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, Section 2 of this insurance shall be extended to cover liability consequent upon loss or damage caused by vibration or by the removal or weakening of support.

Provided always that

the Insurers indemnify the Insured in respect of liability for loss or damage to any property or land or building only if such loss or damage results in the total or partial collapse,

- the Insurers indemnify the Insured in respect of liability for loss or damage to any property or land or building only if prior to the commencement of construction its condition is sound and the necessary loss prevention measures have been taken,
- if required, the Insured, before commencement of construction and at his own expense, prepares a report on the condition of any endangered property or land or building.
- The Insurers shall not indemnify the Insured in respect of liability for
- loss or damage which is foreseeable having regard to the nature of the construction work or the manner of its execution,
- superficial damage which neither impairs the stability of the property, land or buildings nor endangers their users,
- the costs of loss prevention or minimization measures which become necessary during the period of insurance.

Limit of indemnity (any one occurrence):as specified in the policy

Total limit of indemnity:as specified in the policy

Deductible:as specified in the policy

It is hereby noted and agreed that the total liability of the Insurer under Section 11 Third Party Liability, including all applicable endorsements, extensions, and special clauses, shall not exceed the limit of liability of THB 50,000,000 any one occurrence and in the aggregate during the policy period.



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11. **Mis-Description**

This Policy shall not be prejudiced by any alteration or misdescription of occupancy. Notice to be given to the Company immediately the Insured becomes aware of the same and to pay additional premium if required from the date of inception of the increased hazard.

12. **Other Interests**

If any of the Insured are required by agreement with other parties to cause the interest of such other parties in any of the Property Insured to be protected in accordance with the said agreement, such interest shall automatically exist in accordance with the Terms of this Contract of Insurance, without the necessity to issue a formal endorsement to the Contract of Insurance.

13. **Nominated loss adjuster (McLaren, Sedgwick, Crawford, GATS)**

It is hereby declared and agreed that in the event of any loss covered by this Policy, the amount of such loss shall be adjusted subject to the terms and conditions of the Policy by any of the approved firms of adjusters.

14. **Waiver of Subrogation Clause - only parent and subsidiary**

Notwithstanding anything contained in this Policy to the contrary,

In the event of a claim arising under this Policy, the Company agrees to waive any rights, remedies or relief to which they may become legally entitled by subrogation against:-

- (a) Any company standing in the relationship of Parent to Subsidiary (Subsidiary to Parent) to the Insured.
- (b) Any company which is a subsidiary of a Parent Company of which the Insured are themselves a subsidiary.

15. **Claim Preparation Cost (THB 50,000,000 any one occurrence and in aggregate.)**

This insurance hereby covers such reasonable professional fees payable by the Insured to their financial advisors (including but not limited to forensic accountants, claim consultant, loss adjusters and valuers appointed by the Insured) and others to assist in the preparation, providing and assessment of claims lodged under Contractor All Risk Insurance Policy , including the costs of arbitration of incurred. The liability of the Company under this condition shall not exceed THB 50,000,000.- any one occurrence and in aggregate.

Provided always that the approval of the Company in writing shall first be obtained before such expenses are incurred.

16. **Special Conditions Concerning Safety Measures with Respect to Precipitation, Flood, and Inundation (MR110)**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall only indemnify the Insured for loss, damage or liability caused directly or indirectly by precipitation, flood or inundation if adequate safety measures have been taken in designing and executing the project involved.

For the purposes of this Endorsement adequate safety measures shall mean that, at all times throughout the policy period, allowance is made for precipitation, flood and inundation up to a return period of 20 years for the location insured on the basis of the statistics prepared by the meteorological agencies.



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Bangkok Insurance Public Company Limited

25 ถนนพหลโยธิน แขวงสามยุค เขตพญาไท กรุงเทพฯ 10120 Tel. 0 2285 8888
25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok 10120 Fax 0 2610 2100

This document shall form an integral part of this Policy (No. 825-01441-567) Effective from 04/09/2025 To 04/09/2029

5. **Change in Risks/ Error and Omission**

This Policy shall not be invalidated by the Insured having omitted to state any material fact to be known for estimation of the risk or by any error in reporting values. In the event any error comes to the attention of the Insured such fact shall be reported within 30 days of coming to the attention of the Insured and the premium adjusted in accordance with the revised values.

6. **Claim Payment on Account Clause**

It is hereby declared and agreed that progress payments on account of any loss recoverable under this Policy shall be made to the Insured at such stages as may be mutually agreed upon if desired by the Insured and on production of an Interim payment/receipt by the Loss Adjuster (if appointed) provided that such payments are deducted from the finally agreed claim settlement figures.

All other terms and conditions remain unchanged.

7. **Loss in Progress (Wording to be provided)**

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

if this Policy should terminate whilst a loss is in progress, then subject to the term and conditions of this Policy and provided that no part of such loss is claimed against any other renewal Policy or Policy replacing this Policy.

All other terms and conditions remain unchanged.

8. **Loss Minimisation (Wording to be provided)**

The indemnity under this Contract of Insurance extends to include expenditure incurred by or on behalf of the Insured as a result of emergency action taken to prevent or minimise physical loss or damage to the Property Insured or Injury to third parties or their property provided that where such expenditure is not approved in advance by Insurers the liability of Insurers under this Memorandum shall not exceed the amount of saving of the Insurers achieved by such expenditure or the Sub Limit stated in the Risk Details whichever is the greater.

9. **Loss payee clause**

Loss if any payable under this Policy shall be paid to the Principal as their interest may appear whose receipt will be a valid discharge.

10. **Loss Notification Clause (60 days)**

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary, this insurance will not be prejudiced by any inadvertent delay, error or omission in notifying the Company of any circumstances or event giving rise or likely to give rise to a claim under this Policy.

All other terms and conditions remain unchanged.



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- a Site Safety Coordinator is appointed.
 A reliable fire alarm system is installed and whenever possible a direct communication link maintained with the nearest fire brigade.

A Fire Protection Plan and a Site Fire Action Plan are implemented and updated regularly.

The contractor's personnel are trained in fire-fighting and fire-fighting drills carried out weekly.

The nearest fire brigade is familiarized with the site and immediate access maintained for it at all times;

- the site is fenced off and access controlled.

Value per storage unit:as specified in the policy

18. Serial Losses (MRI14)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following clause shall apply to this insurance:

Loss or damage due to faulty design (if covered by endorsement), defective material and/or workmanship arising out of the same cause to structures, parts of structures, machines or equipment of the same type shall be indemnified according to the following scale after applying the policy deductible for each loss:

100% of the first 2 losses

80% of the 3rd loss (as specified in the policy)

60% of the 4th loss (as specified in the policy)

50% of the 5th loss (as specified in the policy)

Further losses shall not be indemnified.

19. Special Conditions Concerning Piling Foundation and Retaining Wall Works (MRI21)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall not indemnify the Insured in respect of expenses incurred,

- for replacing or rectifying piles or retaining wall elements
 - which have become misplaced or misaligned or jammed during their construction,
 - which are lost or abandoned or damaged during driving or extraction, or
 - which have become obstructed by jammed or damaged piling equipment or casings,
- for rectifying disconnected or detached sheet piles,
- for rectifying any leakage or infiltration of material of any kind,
- for filling voids or for replacing lost bentonite,
- as a result of any piles or foundation elements having failed to pass a load bearing test or otherwise not having reached their designed load bearing capacity,
- for reinstating profiles or dimensions.

This endorsement shall not apply to loss or damage caused by natural hazards. The burden of proving that such loss or damage is covered shall be upon the Insured.

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Loss, damage or liability resulting from the Insured's not immediately removing obstructions (e.g. sand, trees) from watercourses within the construction site, whether carrying water or not, in order to maintain free waterflow shall not be indemnifiable.

17. Special Conditions Concerning Fire-Fighting Facilities and Fire Safety on Construction Sites (MRI12)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall only indemnify the Insured for loss or damage directly or indirectly caused by or resulting from fire or explosion, provided always that

- with regard to the progress of work adequate fire-fighting equipment and sufficient extinguishing agents are available and operative at all times.
 Fully operative wet riser hydrants are installed up to one level below the highest current work level and are sealed by temporary end caps;

- the cabinets containing hose reels and portable fire extinguishers are inspected at regular intervals but at least twice a week;

- fire compartments as required by local regulations are installed as soon as possible after the removal of formwork.

Openings for lift shafts, service ducts and other voids are provisionally closed as soon as possible but not later than at the commencement of fit-out work;

- waste material is removed regularly. All floors undergoing fit-out are cleared of combustible waste at the end of each working day;

- a "permit to work" system is implemented for all contractors engaged in "hot work" of any kind such as but not limited to
 - grinding, cutting or welding operations,
 - use of blow lamps and torches,
 - application of hot bitumen,
 - or any other heat-producing operation.

"Hot work" is carried out only in the presence of at least one worker equipped with a fire extinguisher and trained in fire-fighting.

The area of any "hot work" is examined one hour after the work has finished;

- storage of material for the construction or erection shall be subdivided into storage units not exceeding the value stated below per storage unit. The individual storage units shall be either at least 50 m apart or separated by fire-proof walls.
 All flammable material and especially all flammable liquids and gases shall be stored at a sufficiently large distance from the property under construction or erection and any hot work;



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However, this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

3. Nuclear Risks and Radioactive Contamination

This agreement shall exclude Nuclear Energy Risks whether such risks are written directly and/or by way of reinsurance and/or via Pools and/or Associations.

For all purposes of this agreement Nuclear Energy Risks shall mean all first party and/or third party insurances or reinsurances (other than Workers' Compensation and Employers' Liability) in respect of:

- I. All Property, on the site of a nuclear power station.
Nuclear Reactors, reactor buildings and plant and equipment therein on any site other than a nuclear power station.
- II. All Property, on any site (including but not limited to the sites referred to in I above) used or having been used for:
 - (a) The generation of nuclear energy; or (Response)
 - (b) The Production, Use or Storage of Nuclear Material.
- III. Any other Property eligible for insurance by the relevant local Nuclear Insurance Pool and/or Association but only to the extent of the requirements of that local Pool and/or Association.
- IV. The supply of goods and services to any of the sites, described in I to III above, unless such insurances or reinsurances shall exclude the perils of irradiation and contamination by Nuclear Material.

Except as undernoted, Nuclear Energy Risks shall not include:-

- (i) any insurance or reinsurance in respect of the construction or erection or installation or replacement or repair or maintenance or decommissioning of Property as described in I to III above (including contractors' plant and equipment);
- (ii) any Machinery Breakdown or other Engineering insurance or reinsurance not coming within the scope of (i) above.

Provided always that such insurance or reinsurance shall exclude the perils of irradiation and contamination by Nuclear Material.

However, the above exemption shall not extend to:-

- I. The provision of any insurance or reinsurance whatsoever in respect of:-
 - (a) Nuclear Material;
 - (b) Any Property in the High Radioactivity Zone or Area of any Nuclear Installation as from the introduction of Nuclear Material or - for reactor installations - as from fuel loading or first criticality where so agreed with the relevant local Nuclear Insurance Pool and/or Association.



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GENERAL EXCLUSION

1. Absolute Asbestos Exclusion

It is hereby understood and agreed that this contract shall not apply to and does not cover any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of, or in any way involving asbestos, or any materials containing asbestos in whatever form or quantity.

2. Electronic Data Distortion / Corruption Endorsement (Cyber Clause)

1. Electronic Data Exclusion

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

- a) This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of electronic DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programs, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorized instructions or code including a set of maliciously introduced unauthorized instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'

- b) However, in the event that a peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its items, conditions and exclusions, will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

List Perils

- Fire
- Explosion

2. Electronic Data Processing Media Valuation

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired replaced or restored the basis of valuation shall be the cost of the blank media.



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- (ii) For non-reactor Nuclear Installations, any area where the level of radioactivity requires the provision of a biological shield.

4. Political Risks Exclusion

This insurance does not cover loss or damage occasioned directly or indirectly by or through or in consequence of any of the following occurrences namely :

1. Permanent of temporary dispossession resulting from confiscation nationalization commandeering or requisition by any lawfully constituted authority
2. Permanent or temporary dispossession of any building resulting from the unlawful occupation of such building by any person

Provided that the company is not relieved of any liability to the insured in respect of physical damage to the property insured occurring before dispossession or during temporary dispossession which is otherwise covered by this policy

3. The destruction of property by order of any public authority

In any action suit or other proceeding where the insurer alleges that by reason of the provisions above any loss destruction or damage is not covered by this insurance the burden of proving that such loss destruction or damage is covered shall be upon the insured.

5. War and Terrorism Exclusion (NMA 2918)

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

1. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
2. any act of terrorism.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), 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.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to 1 and/or 2 above.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.



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2. The provision of any insurance or reinsurance for the undermentioned perils:
 - Fire, lightning, explosion;
 - Earthquake;
 - Aircraft and other aerial devices or articles dropped therefrom;
 - Irradiation and radioactive contamination;
 - Any other peril insured by the relevant local Nuclear Insurance Pool and/or Association;

in respect of any other Property not specified in 1 above which directly involves the Production, Use or Storage of Nuclear Material as from the introduction of Nuclear Material into such Property.

Definitions

"Nuclear Material" means:

- (i) Nuclear fuel, other than natural uranium and depleted uranium, capable of producing energy by a self-sustaining chain process of nuclear fission outside a Nuclear Reactor, either alone or in combination with some other material; and
- (ii) Radioactive Products or Waste.

"Radioactive Products or Waste" means any radioactive material produced in, or any material made radioactive by exposure to the radiation incidental to the production or utilisation of nuclear fuel, but does not include radioisotopes which have reached the final stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial or industrial purpose.

"Nuclear Installation" means:

- (i) Any Nuclear Reactor;
- (ii) Any factory using nuclear fuel for the production of Nuclear Material, or any factory for the processing of Nuclear Material, including any factory for the reprocessing of irradiated nuclear fuel; and
- (iii) Any facility where Nuclear Material is stored, other than storage incidental to the carriage of such material.

"Nuclear Reactor" means any structure containing nuclear fuel in such an arrangement that a self-sustaining chain process of nuclear fission can occur therein without an additional source of neutrons.

"Production, Use or Storage of Nuclear Material" means the production, manufacture, enrichment, conditioning, processing, reprocessing, use, storage, handling and disposal of Nuclear Material.

"Property" shall mean all land, buildings, structures, plant, equipment, vehicles, contents (including but not limited to liquids and gases) and all materials of whatever description whether fixed or not.

"High Radioactivity Zone or Area" means:

- (i) For nuclear power stations and Nuclear Reactors, the vessel or structure which immediately contains the core (including its supports and shrouding) and all the contents thereof, the fuel elements, the control rods and the irradiated fuel store; and



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In the event any part of this Endorsement is deemed void or invalid, the remaining part shall continue to be in full force and effect.

The agreement under this Endorsement shall be subject to the Exclusions, General Conditions, Insuring Agreement and other statements of this Policy unless being amended, altered, appended in this Endorsement.

7. Political Risk Exclusion

This insurance does not cover loss or damage occasioned directly or indirectly by or through or in consequence of any of the following occurrences namely :

1. Permanent of temporary dispossession resulting from confiscation nationalization commandeering or requisition by any lawfully constituted authority
2. Permanent or temporary dispossession of any building resulting from the unlawful occupation of such building by any person

Provided that the company is not relieved of any liability to the insured in respect of physical damage to the property insured occurring before dispossession or during temporary dispossession which is otherwise covered by this policy

3. The destruction of property by order of any public authority

In any action suit or other proceeding where the insurer alleges that by reason of the provisions above any loss destruction or damage is not covered by this insurance the burden of proving that such loss destruction or damage is covered shall be upon the insured.

8. Institute Radioactive Contamination, Chemical, Biological and Electromagnetic Weapons Exclusion

It is hereby agreed and declared that notwithstanding anything contained in this policy to the contrary, This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith;

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
 - 1.1. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - 1.2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
 - 1.3. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - 1.4. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter.The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
- 1.5. any chemical, biological, bio-chemical, or electromagnetic weapon.

All other terms and conditions remain unchanged.



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In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

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6. Cyber Loss Limited Exclusion

This endorsement forms an integral part of this Policy.

The insurance under this Policy shall exclude:

1. This Policy excludes all loss, damage, claim, liability, cost or expense of whatsoever nature directly or indirectly caused by or contributed to by or resulting from or arising out of or in connection with any cause or event of the following:
 - 1.1. any loss of or damage to or alteration of or a reduction in the functionality, availability or operation of a Computer System, unless subject to the provisions of paragraph 2;
 - 1.2. any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data;
 - 1.3. Cyber Loss;regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. Subject to all the other terms, conditions, limitations and exclusions contained in this Policy, this Policy shall cover damage to property insured thereunder directly occasioned by fire, lightning, earthquake or volcanic eruption or tsunami, explosion, aircraft impact, flood, smoke, vehicle impact, windstorm or hail.
3. Definitions

For the purposes of this Endorsement,

- 3.1. Computer System means any computer, device or a group of interconnected or related devices, hardware, software or communications system, electronic device (including 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.
- 3.2. Data means information, facts, texts, concepts, codes, instructions 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.
- 3.3. Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by or contributed to by or resulting from or arising out of or in connection with any Cyber Act or Cyber Incident, including any action taken in controlling, preventing, suppressing or remedialing any Cyber Act or Cyber Incident.
- 3.4. Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts involving access to, processing of, use of or operation of any Computer System, regardless of time and place, including the threat or hoax thereof.
- 3.5. Cyber Incident means:
 - 3.5.1. any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
 - 3.5.2. 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.



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Exclusions, General Conditions and Terms of this Policy are still in force and remain unchanged, unless there is any alteration, amendment or addition clause made under this Endorsement.

However, any clause under this Endorsement shall not apply to the policy or endorsement which covers contagious (communicable) diseases risk.

11. Communicable Disease Exclusion (Pattern No. 7)

This endorsement forming a part of this Policy

It is hereby agreed that the insurance under this Policy does not cover any loss, liability, damage, compensation, injury, illness, disease, death, medical expenses, cost of defenses, costs, expenses or any other amount that actually incurs or claims to be incurred whether there are concomitant causes, any consequence, originating from, arising from, participating from, resulting from, directly or indirectly related, to the contagious (communicable) disease or fears or threatening conditions (whether it actually incurs or according to the understanding) of such contagious (communicable) disease,

Under this endorsement

- Any loss, liability, damage, compensation, injury, illness, disease, death, medical expenses, cost of defenses, expenses, or any other amount includes, but not limited to, any costs of cleaning, sterilization, elimination, monitoring or testing for contagious (communicable) diseases
- The word "Contagious (Communicable) Disease" means any disease that can be spread out thru any matter or vectors from any living things to another living things which a government agency or the World Health Organization declares it to be a contagious (communicable) disease.

- Matters or vectors include, but not limited to, viruses, bacteria, parasites or other living things or any variation of such things whether it is deemed to be alive or not, and
- Infection, directly or indirectly, includes, but not limited to, airborne epidemic, infection from body fluids, infection from or to any surface or object that is solid, liquid or gas, or between living things; and
- Diseases, matters or vectors can cause or threaten to bodily injury, sickness, psychological distress, damage to human health, human welfare or property

Exclusions, General Conditions and Terms of this Policy are still in force and remain unchanged unless there is any alteration, amendment or addition clause made under this Endorsement.

However, any clause under this Endorsement shall not apply to the policy or endorsement which covers contagious (communicable) diseases risk.



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9. Sanction Limitation and Exclusion (Tor Sor Ror. 001)

This endorsement forms part of this policy.

It is hereby agreed and declared that notwithstanding anything contained in the Policy or Endorsement to the contrary,

This Policy shall not cover any claim, payment of 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 the Company to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Japan, United Kingdom or United States of America.

The agreement under this endorsement shall be subject to the same exclusions, general conditions and other statements as contained in this policy, unless otherwise amended, changed, appended within this endorsement.

Remark: This endorsement shall not be enforced if the Insured has not acknowledged the limitation and exclusion given in this endorsement when the contract is entered into; and the Company shall provide evidence of the Insured's acknowledgement to the Registrar upon requested.

10. Communicable Disease Exclusion (Pattern No. 6)

This Endorsement forming as a part of this Policy

It is hereby agreed that the insurance under this Policy does not cover any loss or any physical damage directly to the Insured Property. In claiming for compensation, costs, expenses or any other amounts arising from, arising concurrently, due to or because of any consequence, directly or indirectly, from infectious diseases or fear or threatening conditions (whether it actually incurs or according to the understanding) of such contagious (communicable) disease,

Under this endorsement

- Any loss or any physical damage directly to the Insured Property, claim for compensation, costs, expenses or any other amount includes, but not limited to, expenses for cleaning, sterilization, elimination, observation or testing of any contagious (communicable) disease or any Property Insured under this Policy that is affected by such contagious (communicable) disease.
- The word "Contagious (Communicable) Disease" means any disease that can be spread out thru matters or vectors, from any living things to another living things.
 - Matters or vectors includes, but not limited to, viruses, bacteria, parasites or other living things or any variation of such things whether it is deemed to be alive or not, and
 - Infection, directly or indirectly, includes, but not limited to, airborne epidemic, infection from body fluids, infection from or to any surface or object that is solid, liquid or gas, or between living things; and
 - Diseases, matters or vectors can cause or threaten damage to human health or human welfare or can cause or threaten damage, deterioration, loss of value, loss of marketability or loss of use of the Property Insured.



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Effective from

To 04/09/2029

12. **Seepage, Pollution and Contamination Clause**

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

This policy does not cover

Material Damage

Loss or destruction or damage caused by pollution or contamination but this shall not exclude destruction of or damage to the Property Insured, not otherwise excluded, caused by

- (a) pollution or contamination which itself results from a Defined Peril
- (b) a Defined Peril which itself results from pollution or contamination

Consequential Loss

Loss resulting from pollution or contamination but this shall not exclude loss resulting from destruction of or damage to property used by the Insured at the Premises for the purpose of the Business, not otherwise excluded, caused by

- (a) pollution or contamination which itself results from a Defined Peril
- (b) a Defined Peril which itself results from pollution or contamination

The words "Defined Peril" shall mean fire, lighting, explosion, aircraft or other aerial devices or articles dropped therefrom, riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances, earthquake, storm, flood, bursting overflowing discharging or leaking water tanks apparatus or pipes, sprinkler, leakage or impact by road vehicle or animal and not otherwise excluded.

13. **Asbestos Exclusion**

It is hereby understood and agreed that this contract shall not apply to and does not cover any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of, or in any way involving asbestos, or any materials containing asbestos in whatever form or quantity.

14. **Transmission & Distribution Line Exclusion (300 meters)**

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary, This policy does not cover Physical loss, destruction, loss or damage to all above ground transmission and distribution lines, including wire, cables, poles, pylons, standards, towers, other supporting structures and any equipment of any type which may be attendant to such installations of any description, for the purpose of transmission and distribution of electrical power, telephone or telegraph or telegraph signals, and all communication signals whether audio or visual.

This exclusion applies to all equipment other than those on or within 1,000 feet / 300 meters from the insured structure.

This exclusion applies both to physical loss or damage to the equipment and all business interruption, consequential loss, and/or other contingent losses related to transmission and distribution lines.