**PROJECT TITLE** Hwasung Fuel Cell Project

**CLASS OF INSURANCE** Comprehensive Machinery Insurance

**ORIGINAL INSURED** SE Green Energy Co.,Ltd

Section I) Operational Material Damage

SE Green Energy. as the Project Owner and/or

SK Engineering & Contruction as EPC Contractor and/or sub-contractor and/or suppliers and/or all others engaged to provide goods and services in connection with Insured Project for the onsite activities only and/or Bloom Energy and/or The Security Agent on behalf of the Lender & the Lenders and their technical advisor and/or Any other company, consultants, firm, person or party in connection with the Project As constituted at inception of this Insurance or subsequently.

Each for their respective rights and interests.

Section II) Operational Business Interruption

SE Green Energy. as Project Owner and/or

The Security Agent on behalf of the Lender & the Lenders and their technical advisor and/or As constituted at inception of this Insurance or subsequently.

Each for their respective rights and interests

**PERIOD OF INSURANCE** 1year from the inception

**LOCATION** At/around 16, Nojin-ri, Jangahn-myeon, Hwasung-si, Kyunggi-do, Korea

**SUM INSURED** Section I) Operational Material Damage

|  |  |  |
| --- | --- | --- |
| Design | KRW 2,132,955,040 |  |
| Fuel Cell (66ea) |  | USD 85,140,000 |
| M&E, Instrumentation | KRW 6,227,924,205 |  |
| Construction | KRW 11,850,273,054 |  |
| Office Building & its contents | KRW 1,287,641,900 |  |

Section II) Operational Business Interruption KRW 10,296,800,000 (12 months value)

Interest : KRW 1,988,800,000

Fixed Cost : KRW 8,307,000,000

**DEDUCTIBLE Section I) Operational Material Damage**

KRW 100,000,000 any one occurrence for AOG, MB

KRW 30,000,000 any one occurrence for All others

**Section II) Operational Business Interruption**

30days each and every loss

**TERMS & CONDITIONS General Condition**

1) Munich Re Comprehensive Machinery Insurance Policy Form

2) IT-Clarification Agreement

3) War & Terrorism Exclusion (NMA 2919)

4) Sanction Limitation and Exclusion (LMA 3100)

5) Waiver of Subrogation

6) Claim Cooperation Clause (NMA2737)

7) Jurisdiction and Governing Law: Republic of Korea

8) Claim Preparation Cost Clause (L/L: KRW500,000,000)

9) Payment of Premium/Claim Clause

10) Pandemic/Infections Disease Exclusion (including COVID-19 exclusion)

**Special Extensions Applicable to Section I) Operational Material Damage**

1) Removal of Debris

(sub imit : 10% of loss amount, but max KRW 2,000,000,000. a.o.o.),

2) Minor Works Clause (sub limit : KRW 1,000,000,000. a.o.c.)

[No cover is provided if the contract value for any one contract exceeds the limit hereunder.]

3) Capital Additions (sub limit : KRW 1,000,000,000. any one addition) with additionalpremium

[No cover is provided if the sum insured for any one addition exceeds the limit hereunder.]

4) Fire Fighting Expenses (sub limit: KRW 1,000,000,000. a.o.o.)

5) Expediting Expenses (sub limit: KRW 1,000,000,000. a.o.o.)

6) Professional Fees (sub limit: KRW 1,000,000,000. a.o.o.)

7) Public Authority Clause (sub limit: KRW 1,000,000,000. a.o.o.)

8) Hazardous Substances (sub limit: KRW 1,000,000,000. a.o.o.)

9) Temporary Removal(sub limit: KRW 1,000,000,000. a.o.o.) applied on the same premises only

10) Sue and Labour Clause (sub limit: KRW 1,000,000,000. a.o.o.)

11) Basis of indemnity for Material Damage : Replacement Cost Basis

12) Cover for Strike, Riot and Civil Commotion (L/L: KRW 1,000,000,000 a.o.o.)

13) Claim Quantum Clause(50%): Applied Section I Only

14) 80% Coinsurance Clause

**Special Extensions Applicable to Section II) Operational Business Interruption**

1) Earthquake (limit: up to sum insured)

2) Indemnity Period: 12 months

3) Time Excess: 30 days each and every loss