



QBE European Operations British Metals Recycling Association Insurance Policy Schedule

Policy Number: Y152631QBE0124A **Policy Wording Reference:** PBMR010121

Period of Insurance: **From:** 31 January 2024 **To:** 30 January 2025 both days inclusive Greenwich Mean Time and for such further period or periods as may be mutually agreed upon.

Effective From: 30 April 2024

Issue Number: 002

Reason for Issue: Addition of the Liability Covers

Contract Parties

Insurer: QBE UK Limited (registered in England number 01761561; Home State - **United Kingdom**. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority; registration number 202842)

Registered Address: 30 Fenchurch Street, London, EC3M 3BD
Tel: + 44 (0) 20 7105 4000
Fax: + 44 (0) 20 7105 4019

Insured: Advanced Metal Innovation Co Ltd

Address: The Old Wagon Works, Rotherham Road, Sheffield, S20 4AH

Subsidiary Companies: None

Business: Metal Recycling & waste management. Metal waste sourced from manufacturing & engineering firms

Contact Details

Broker Name: Peter Hoare & Company (Insurance Brokers) Limited

Broker Address: Ranmoor House, 237 Graham Road, Sheffield, S10 3GS
Tel: 0114 230 5305 Fax: 0114 263 2307

Broker Account: PETE0078 Ref: Nick Birley

Issue Office: Acclaim House, Central Park, New Lane, Leeds, LS11 5UF

Claim Notification:

For Property claims: QBE UK Property Claims, Acclaim House, Central Park, New Lane, LS11 5UF
Tel: + 44 (0) 800 085 3187 Email: QBEukpropertyclaims@uk.qbe.com

For Liability claims: QBE Claims Technical Processing, One Coval Wells, Chelmsford, Essex, CM1 1WZ
Tel: + 44 (0) 124 527 2486 Email: uk&roicasualtyclaimsadministration@uk.qbe.com

Insured section	Sum insured / Limit of liability
<u>A – Property insurance</u>	<u>INSURED</u>
Premises:	The Old Wagon Works, Rotherham Road, Sheffield, S20 4AH
	Property insured:
Buildings:	Day 1: operative GBP 300,682
	Day 1: percentage uplift 115% Declared value GBP 261,463
Machinery plant and all other contents:	Day 1: not operative GBP 10,350
	Day 1: percentage uplift 115% Declared value GBP 9,000
Stock	GBP 45,000
Computer and electronic business equipment	GBP 44,000
All Risks – UK	GBP 11,319
Own Plant	GBP 93,000
Stock debris removal:	GBP 25,000
Capital additions:	GBP 500,000
Total	GBP 1,029,351
Insured Perils:	A to O only
Insured section A premium subject to adjustment:	No
Subject to minimum premium of:	GBP 7,500.00

Insured section	Sum insured / Limit of liability
<u>B – Business interruption insurance</u>	<u>NOT INSURED</u>
Item 1 (Estimated) Gross profit	GBP
	Declaration linked condition: operative
Item 2 (Estimated) Gross revenue	GBP
Item 3 Increased cost of working	GBP
Item 4 Additional increased cost of working	GBP
Item 5 Rent Receivable	GBP
Maximum indemnity period:	12 months
Insured Perils:	A to O only
Provisional premium - subject to adjustment:	No
Refund of premium:	No

Insured section	Sum insured / Limit of liability
<u>C – Terrorism insurance</u>	<u>NOT INSURED</u>

Insured section	Limit of liability
<u>D – Money insurance</u>	<u>NOT INSURED</u>
Non-negotiable money	GBP
Negotiable money:	
in buildings outside business hours not contained in locked safes or strongrooms	GBP
in the buildings outside business hours but contained in unspecified locked safes or strongrooms	GBP
in the buildings outside business hours but contained in the following specified locked safes or strongrooms	GBP
in the buildings during business hours	GBP

in the private residence of the insured or any authorised partner, director or employee under a contract of employment	GBP
whilst in transit	GBP

Insured section	Limit of liability
<u>E – Goods in transit insurance</u>	<u>NOT INSURED</u>
Goods	

Insured section	Limit of liability
<u>F – Outstanding Debit Balances</u>	<u>NOT INSURED</u>

Insured section	Limit of Indemnity
<u>G – Employers' liability</u>	<u>INSURED</u> GBP10,000,000 any one cause
Including sub- limits of indemnity for:	
Manslaughter legal defence costs	<u>INSURED</u> GBP 1,000,000 any one prosecution or proceedings
Offshore work	<u>INSURED</u> GBP 5,000,000 any one cause
Terrorism world wide except in hostile territories	<u>INSURED</u> GBP 5,000,000 any one cause
Terrorism in hostile territories	<u>INSURED</u> GBP 1,000,000 any one cause
Jurisdiction:	World-wide excluding North America
Insured section G premium subject to adjustment:	Yes
Subject to a minimum premium of:	GBP 7,500.00

Insured section	Limit of Indemnity
<u>H – Public liability</u>	<u>INSURED</u> GBP 5,000,000 any one occurrence
<u>I – Products liability</u>	<u>INSURED</u> GBP 5,000,000 any one occurrence and in the aggregate
<u>J – Pollution liability</u>	<u>INSURED</u> GBP 5,000,000 any one occurrence and in the aggregate
Including sub-limits of indemnity for Public, Products and Pollution liability insured sections:	
<u>Data Protection</u>	<u>INSURED</u> GBP 500,000 any one claim or prosecution and in the aggregate
<u>Legionella: sub- limit of indemnity</u>	<u>INSURED</u> GBP 1,000,000 any one occurrence and in the aggregate
<u>Asbestos (clause 13.10) : sub- limit of indemnity</u>	<u>INSURED</u> GBP 1,000,000 any one occurrence and in the aggregate
Asbestos Retroactive Date:	31/01/2024
Combined single limit Insured sections H, I and J:	GBP 5,000,000 any one insured event
Jurisdiction (insured sections H, I and J):	World-wide excluding North America
Insured sections H, I and J premium subject to adjustment:	Yes
Subject to a minimum premium of:	GBP 3,675.00

<u>Excess - Insured section</u>		<u>Amount of excess</u>
A – Property insurance	GBP 1,000	any one claim
A – Property insurance – Stock in the open	GBP 2,500	any one claim
B – Business interruption insurance	GBP 1,000	any one claim
C – Terrorism insurance	Not Insured	
D – Money insurance	Not Insured	any one claim
E – Goods in transit insurance	Not Insured	
F – Book debts insurance	Not Insured	
G – Employers' liability	Nil – not applicable	
H – Public liability	GBP 2,500	any one occurrence
I – Products liability	GBP 2,500	any one occurrence
J – Pollution liability	GBP 2,500	any one occurrence

Endorsements attaching to **policy**:

see Endorsements

Annual Policy Premium excluding insured section C - Terrorism insurance	GBP 18,675.00	Subject to a minimum premium of GBP 18,675.00
Insured section C - Terrorism insurance	GBP Not Insured	
Total Annual Premium:	GBP 18,675.00	
Premium payable by this transaction excluding insured section C - Terrorism insurance	GBP 8,450.14	
Premium payable by this transaction for Insured section C - Terrorism insurance	GBP Not Insured	
Total premium payable by this transaction	GBP 8,450.14	
IPT/Tax	GBP 1,014.02	
Total Payable	GBP 9,464.16	



QBE European Operations Endorsement Schedule

Policy Number: Y152631QBE0124A

Period of Insurance: **From:** 31 January 2024 **To:** 30 January 2025
both days inclusive Greenwich Mean Time and for such further period or periods as may be mutually agreed upon.

This **schedule** sets out additional clauses that form part of the **policy**. The undernoted clauses amend the **insured section** and / or clause stated and is each otherwise subject to the terms and conditions of this **policy**.

Condition: Electrical inspection

Other Property Terms and Conditions

It is a condition precedent to the **insurer's** liability under the **insured section**- property that:

- a. the electrical system at the **premises** is inspected and tested by a member of the National Inspection Council for Electrical Installation Contracting in accordance with IEE Regulations for electrical installation and an inspection certificate is issued following such inspection;
- b. any work specified on such certificate to ensure the electrical installation meets IEE Regulations shall be carried out within the timescales indicated on the inspection certificate;
- c. a copy of each completion and inspection certificate is lodged with the **insurers**;
- d. the electrical installation shall be further inspected and tested within the timescale recommended on the completion and inspection certificate.
- e. this condition precedent shall not apply to retail premises or where the insured are not deemed to have responsibility for electrical installation maintenance.

Failure to comply with these requirements may result in a claim being declined or reduced.

Clause: ZZMELI010114-AC

Condition: External storage of combustible materials- condition precedent

Condition precedent to insured section property

The following condition precedent is added to the Insured section- property:

As regards **damage** caused by, arising from or contributed to by **insured perils** of fire or explosion, it is agreed as a condition precedent to the **insurer's** liability under the **insured section - Property** that the **insured** will ensure that all combustible materials including but not limited to stock, packaging, pallets, waste, waste skips or bins stored at the premises are stored away from any building (with a minimum of ten (10) metres separation from any building or such other separation as agreed with the **insurer** and specified in the **schedule**).

Clause: ZZMEST010114

Condition: Flammable liquids Condition Precedent

It is agreed as a condition precedent to the **insurer's** liability for **damage** caused fire under the **insured section** - property that the storage of flammable liquids within the **buildings**:

- a) shall not exceed 50 litres of highly flammable liquids (below 32 degrees Celsius) within the fixed permanent structures at the premises at any one time, and
- b) must be kept within metal containers / bins with close fitting metal lids or within a metal cabinet except for quantities required for immediate use.

Clause: ZZMFLC010114

Condition: Precedent for the use and storage of LPG Cylinders

It is a condition precedent to the **insurer's** liability under the Insured Section – Property that:

- a) cylinders whether full or empty need to be stored in a secure external compound away from vegetation
- b) smoking is prohibited within the vicinity of the said storage area;
- c) warning notices to be clearly visible around the said storage area;
- d) the gas cylinder bottles to be kept securely upright at all times.

Clause: ZZMLPG010116-AC

Condition: Use and storage of portable welding sets

The following condition precedent is added to clauses 2.6:

Use and storage of portable welding sets

It is a condition precedent to the **insurer's** liability under this **insured section** that:

- a) all welding equipment is operated and maintained in accordance with the manufacturer's instructions;
- b) any welding equipment will not be left unattended whilst in operating mode;
- c) the area at least one (1) meter surrounding where welding is carried out shall be free of combustible and flammable material;
- d) all lamps, switches and other electrical apparatus therein be of approved flameproof design;
- e) combustible floors shall be protected with overlapping sheets of non-combustible material or equivalent protection;
- f) the area where gas cylinders are stored must be cleared and a space of at least one (1) metre around must be maintained at all times;
- g) smoking is prohibited within the vicinity of the said storage area;
- h) warning notices to be clearly visible around the said storage area;
- i) the gas cylinder bottles to be kept securely upright at all times.

Clause: BCOCPW010107-AC

Condition: Battery charging of plant- Condition precedent

The following condition precedent is added to **insured section** - property:

It is a condition precedent to the **insurer's** liability for **damage** caused by fire or explosion under this **insured section** that when the **insured** charges batteries used by fork lift trucks or other battery powered machinery or plant at the **premises**, the **insured** shall ensure that such battery charging takes place;

- a) in a building constructed wholly of non-combustible materials and used solely for battery charging or in a specifically designated battery charging area;
- b) with good ventilation to allow dispersal of hydrogen fumes;
- c) within a 'No Smoking' area stipulated as such before battery charging commences and remaining a non-smoking area whilst the battery charging is being undertaken;
- d) with battery chargers that are installed only upon a non-combustible floor, or wall mounted on a non-combustible structure;
- e) with electrical cables and clips maintained in a sound condition, inspected at least one a month by a competent person and any damage rectified immediately;
- f) with a distance of at least two (2) metres between any combustible materials, goods or articles and the fork lift trucks or the charging units if in a specifically designed battery charging area or with a barrier of non-combustible materials erected immediately around that area;



g) with precautions taken to prevent damage to electrical cables and equipment.

Clause: ZMCHR010114

Property Cyber and Data Endorsement

General exclusions

- 1 Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:
 - 1.1 Cyber Loss, unless subject to the provisions of paragraph 2;
 - 1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with 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, unless subject to the provisions of paragraph 3;
regardless of any other cause or event contributing concurrently or in any other sequence thereto.
- 2 Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.
- 3 Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the 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 the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.
- 4 In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
- 5 This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

Definitions

Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.

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

Cyber Incident means:

- 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
- 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.

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

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

Data Processing Media means any property insured by this Policy on which Data can be stored but not the Data itself.

LMA5400

11 November 2019

Exclusion: Communicable Disease
Section: General Exclusions

Regardless of any provision to the contrary, the **policy** excludes any amount for which the **insurer** would otherwise be liable directly or indirectly caused by, resulting from, arising out of, in connection with, attributable to, or occurring concurrently or in any sequence with:

- a) a **communicable disease**;
- b) the fear or threat (whether actual or perceived) of a **communicable disease**;
- c) the costs to clean-up, detoxify, remove, monitor or test for the actual, alleged, perceived or suspected presence of a **communicable disease**; or
- d) the **insured's** actual or alleged non-compliance with any advice, guidance, regulation, order, decree or law issued by a **public authority** in response to a **communicable disease**.

This exclusion shall not apply in respect of and to the extent of the indemnity provided by the:

- a) 'Notifiable disease, murder or suicide, food or drink poisoning' extension of the **policy**;
- b) Employer's Liability **section**; and
- c) Public, Products and Pollution Liability **section**.

For the purpose of this exclusion, the following definitions apply:

Communicable disease

Communicable disease means any disease which can be transmitted by means of any substance or agent where:

- a) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation or mutation thereof, whether deemed living or not;
- b) the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms; and
- c) the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured;

regardless of the frequency or severity of an outbreak, or the size of the geographic area in which an outbreak is observed.

Public authority

Public Authority means any national, regional, local or municipal government or any national or international organisation with the responsibility to promote and protect public health.

Clause: CCPCDP 010720

Inclusion - Subsidence and collapse

Clause 4: Insured section A and B exclusions

Insured peril N in clause 18.46 is insured and in consequence clause 4.19 Subsidence or collapse is deleted but replaced by the following:

Clause 4.19 Subsidence or collapse

- 4.19.1 or happening through the bedding down of new structures, by settlement, or by coastal or river erosion;
- 4.19.2 subsidence or collapse of **buildings** or any part thereof whilst in the course of erection or undergoing demolition structural alterations or structural repairs;
- 4.19.3 **damage** caused by subsidence or collapse which commenced prior to the inception of the cover under this endorsement;
- 4.19.4 **damage** attributable solely to change of water table level;
- 4.19.5 the first GBP 2,500 in respect of each and every **damage** caused by subsidence or collapse ascertained after the application of all other terms and conditions of this **policy**.

Clause: BMRISB010110



Exclusion: Work away other than collection and delivery

The following exclusion is incorporated in and forms part of the Employers' liability limitations and exclusions and the Public including products and pollution liability limitations and exclusions to this **policy**.

The insurance by this **policy** excludes and does not cover **bodily injury, personal injury, damage or denial of access** caused by or arising from or in connection with any **work away** other than collection and delivery or sales trips and exhibitions.

Clause: ZZAWAO020115

Conditions: Employers' Liability Tracing Office

Clause 17 - General terms and conditions

The following condition is added to and forms part of clause 17 to this **policy**.

Where the **insurer** provides an indemnity under the Employers' Liability (Compulsory Insurance) Regulations 1998, the **insurer** is required by regulation to maintain a database of all the companies and subsidiary companies covered by such insurance. The **insurer** supports and will add details of all company names to the Employers' Liability Tracing Office database.

Accordingly it is a condition of this insurance that the **insured** undertakes to supply full details (as required by the Employers' Liability Tracing Office) of the company and all subsidiary companies to the **insurer** at inception of this **policy** and promptly thereafter following acquisition or disposal of any subsidiary company.

Clause: BMRELT010111-ZC

Exclusion: Russian and Belarussian Exclusion

Attaching to and forming part of Policy number: Y152631QBE0124A
Insured: Advanced Metal Innovation Co Ltd

Effective date of this endorsement: 31 January 2024

This Policy excludes the provision of any (re)insurance service, coverage or liability for any claim or benefit, and the (re)insurer shall not be liable for any matter, loss, damage or liability which would otherwise be a valid claim under this Policy if such matter has any direct or indirect connection with:

- (i) tangible or intangible assets located in an Excluded Territory;
- (ii) activity in an Excluded Territory (other than a mere passage through recognised international shipping lanes without scheduled stop in an Excluded Territory);
- (iii) the government of an Excluded Territory, or persons or entities resident, domiciled, located or registered in an Excluded Territory;
- (iv) activities that directly or indirectly involve or benefit the government of an Excluded Territory, or persons or entities resident, domiciled, located or registered in an Excluded Territory; or
- (v) judgments or awards of any court in an Excluded Territory or other competent body with such jurisdiction.

Entities shall include any parent company, direct or indirect holding company owned or controlled by the government of an

Excluded Territory, or persons or entities resident, domiciled, located or registered in an Excluded Territory. This exclusion shall not apply to activities carried out, or services provided, in an emergency for the purposes of humanitarian reasons, safety and/or security (subject to any necessary license having been obtained).

For the purposes of this clause an "**Excluded Territory**" means each of: (i) the Russian Federation and (ii) the Republic of Belarus, and their respective territorial waters, contiguous zone, and/or exclusive economic zone.

Subject otherwise to Policy terms, conditions and limitations.

Clause: ZZARBE 010322



Inclusion: Specified equipment with different territorial limits

In respect of the undernoted **property insured** the insurance by the **insured section** - property is extended to include such specified **property insured** anywhere within the United Kingdom:

Specified Property Insured	Sum Insured
XL2 100G XL2 100G X-Ray Electronic General Metals Analyser	GBP 11,319

and when the specified **property insured** is away from the **premises**, the exclusion of theft and fraud is deleted provided the **insured** agrees as a condition precedent to the **insurer's** liability under this clause that:

- a) whilst the specified **property insured** is left unattended this insurance excludes and does not cover **damage** caused by theft or any attempt thereat unless the **property** is contained:
 - i. within an area which is locked and secured at all points of access; or
 - ii. in the locked boot of or out of sight within any motor vehicle which shall have been locked at all points of access, and the theft or attempt thereat involves forcible and violent entry into the area or motor vehicle;
- b) where the value the specified **property insured** contained in a motor vehicle exceeds GBP 5,000 the vehicle is fitted with a proprietary system having an:
 - i) alarm activated by full perimeter and space protection, with a stand-by power supply; and
 - ii) anti-theft ignition immobiliser, passively armed, isolating a minimum of two circuits which are brought into operation whenever the vehicle is left unattended.

Clause: ZMPEZ010114

Exclusion: Excluding flood damage

Property, Business interruption and Goods in Transit Exclusions

The following clause is incorporated in and forms part of the Exclusions to this **policy** and the undernoted definition is added to General definitions and interpretation.

Excluding flood damage

Insured section - Property, Insured section - Business interruption and Insured section - Goods in transit exclude and do not cover **damage** or loss or interruption or interference caused by **damage** resulting from **flood**.

Where there is no specific definition of Flood in the **policy** the following shall apply

Flood

Flood shall mean the escape of water from its normal, natural or artificial confines (other than tanks, apparatus or pipes) or inundation from the sea, including rising water, surface water or waves; tidal waves or tidal water; overflow of streams, rivers lakes, ponds, or other bodies of water; spray from any of the foregoing; all whether driven by wind or not, but excluding **storm** and earthquake.

Clause: ZMXFL020716