

경기그린에너지  
2026 재산종합보험 보험조건

2026. 6.

<b>Insured</b>	
Gyeonggi Green Energy Co., Ltd.	
<b>Scope of Cover</b>	
<p>- Property All Risks &amp; Machinery Breakdown : All risks of physical loss or damage from any cause not excluded, in relation to all property and interests of every description used for and in connection with the ownership, maintenance and operation of 58.8MW Fuel Cell Power Plant Project.</p> <p>- Business Interruption and Machinery Loss of Profit : Fixed Cost and scheduled debt service repayment amount incurred during indemnity period in consequence of the delay where the cause of business interruption is indemnifiable loss or damage under Property All risks &amp; Machinery Breakdown section</p> <p>- Commercial General Liability : All sums which the Insured shall become legally liable to pay for damages in respect of  (A) Accidental bodily injury to or illness or death of any person or  (B) Accidental loss of or damage to physical property  occurring during the Period of Insurance and arising out of the performance of the Project.</p>	
<b>Period of Insurance</b>	
From 28 June 2026 (00:01) to 28 June 2027 (00:00)	
<b>Location</b>	
77 Barangongdan-ro 3-gil, Hyangnam-eup, Hwaseong-si, Gyeonggi-do	
<b>Sum Insured / Limit of Liability</b>	
Section I) Property All Risks	: KRW 401,101,881,000
Section II) Machinery Breakdown	: KRW 365,530,232,000
Section III) Business Interruption & Machinery Loss of Profit	: KRW 34,565,000,000
Section IV) General Liability - CSL (P&O)	: KRW 10,000,000,000 – a.o.o.

Terms and Conditions	
A. General Conditions	
1) Korean Package Insurance Policy Form	
2) IT Clarification Agreement	
3) Millennium Exclusion Clause	
4) Exclusion of Sabotage and Terrorism	
5) Sanction Limitation and Exclusion Clause (LMA3100)	
6) War, Civil War, Political Risk and Terrorism Exclusion Clause	
7) Cyber Exclusion Clause (LMA5410)	
8) 72 Hours Clause	
9) Waiver of Subrogation Clause against Insureds	
10) Lenders Clause	<ul style="list-style-type: none"> <li>- LEG Multiple Insureds Clause without 117</li> <li>- Primary and Non-contributory by other insurances</li> <li>- Non-cancellation by Underwriters except 30 days for non-premium payment only</li> <li>- Loss Payee Clause</li> </ul>
11) Pandemic/Infectious Disease Exclusion	
12) Communicable Disease Endorsement (LMA5394)	
13) 80% Co-insurance Clause	
14) Seepage, Pollution and Contamination Exclusion	
15) Automatic Reinstatement of Sum Insured/Limits	
16) Escalation Clause	10%
B. Special Extensions & Provisions Applicable to Section I (PAR)	
1) Debris Removal and Cost of Clean Up Extension	Applied within 20% of Claim Amount (Max. KRW 10,000,000,000 – any one occurrence)
2) Authority Exclusion	Applied
3) Temporary Removal	Applied within KRW 1,000,000,000 – a.o.o.
4) Minor Works	Applied within KRW 1,000,000,000 – a.o.c. (No cover is provided if the contract value for any one contract exceeds the limit hereunder)
5) Capital Additions	Applied within KRW 1,000,000,000 – a.o.a. (No cover is provided if the contract value for any one addition exceeds the limit hereunder)
6) Firefighting Expense	Applied within KRW 1,000,000,000 – a.o.o.
7) Expediting Expense	Applied within KRW 1,000,000,000 – a.o.o.
8) Public Authorities	Applied within KRW 1,000,000,000 – a.o.o.
9) Sue and Labor	Applied within KRW 1,000,000,000 – a.o.o.
10) Memo 1. Basis of Indemnification	Replacement Cost Value Basis & Average Clause
11) Memo 2. Certified Valuation	Not Applied

12) Memo 3. Inventory/Stock Valuation & Declaration/Adjustment	Not Applied
13) Memo 4. Limit of Liability	Up to Total Sum Insured
14) Memo 5. Deductible	- Fire and Acts of God: KRW 100,000,000 – a.o.o. - All Others: KRW 50,000,000 – a.o.o.
15) Cover for Strikes, Riots, and Civil Commotions	Applied within KRW 500,000,000 – a.o.o.
16) Professional Fees	Applied within KRW 1,000,000,000 – a.o.o.
17) Subsidence, Settlement and Landslip	Cover for subsidence, settlement, landslide, shrinkage or expansion or erosion of soil
18) Premium Adjustment Clause of uncertain insured amount	Not Applied
19) Remarks	Automatic reinstatement of sum insured/limits without additional premium

#### **C. Special Extensions & Provisions Applicable to Section II (MB)**

1) Basis of Indemnification	Replacement Cost Value Basis & Average Clause
2) Limit of Liability	Up to Total Sum Insured
3) Deductible	KRW 300,000,000 – a.o.o.
4) Certified Valuation	Not Applied
5) Remarks	All other terms and conditions are identically applied as Section I (PAR)

#### **D. Special Extensions & Provisions Applicable to Section III-1 (Business Interruption)**

1) Indemnity Period	12 Months
2) Time Excess	30 Days
3) Basis of Indemnification	Standing Charge Basis / Insured Standing Charge = Estimated Fixed Operation Cost + Estimated Depreciation Cost – Estimated Operation Loss
4) Payment on Account	Applied
5) Off-Premises Power	Applied (FLEXA only / Limit of KRW 3,000,000,000 in excess of 7 days)
6) Accumulated Stocks	Not Applied
7) Off-Taker's Extension	Applicable to linked KEPCO substation only: FLEXA / Limit of KRW 3,000,000,000 in excess of 7 days
8) Fuel Supplier's Extension	FLEXA / Limit of KRW 3,000,000,000 in excess of 7 days
9) Increased Cost of Working Clause	Applied
10) Average Clause	Applied

#### **E. Special Extensions & Provisions Applicable to Section III-2 (Machinery Loss of Profit)**

1) Accumulated Stocks Clause	Not Applied
2) Indemnity Period	12 Months
3) Time Excess	30 Days

4) Payment on Account	Applied
5) Remarks	All other terms and conditions are identically applied as Section III-1 (BI)
<b>F. Special Extensions &amp; Provisions Applicable to Section IV (General Liability)</b>	
1) Products/Completed Operations Hazard Exclusion Clause	Applied
2) Cross Liability Coverage	Applied
3) Watercraft Off-Premises Liability Coverage	Not Applied
4) Fire Damage Legal Liability Exclusion Clause	Applied
5) Compulsory Gas Accident Liability Coverage Clause	Not Applied
6) All Cost and Expenses are included withing the Limit of Liability	Applied
7) Movement of Buildings Structures Exclusion Clause	Applied
8) Personal and Advertising Injury Exclusion Clause	Applied
9) Inefficacy Exclusion Clause	Applied
10) Property Entrusted Exclusion Clause	Applied
11) Policy Territory & Jurisdiction	Republic of Korea
12) Testing or Consulting Errors and Omissions Exclusion Clause	
13) Inspection, Appraisal and Survey Hazard Exclusion Clause	
14) Engineers, Architects or Surveyors Professional Liability Exclusion Clause	
15) Explosion, Collapse and Underground Property Damage Hazard Exclusion Clause (Specified Operations)	
16) Medical Payments Exclusion Clause	
17) Construction Management Errors and Omissions Exclusion Clause	
18) Electronic Magnetic Field Exclusion	
19) Dust and Noise Exclusion Clause	
20) Extended Property Damage Coverage	Not Applied
21) Garage Keeper's Liability Clause	Not Applied
22) Asbestos and Silica Risk Exclusion	
23) Sudden and Accidental Pollution Liability	Applied
24) Deductible	KRW 10,000,000 – a.o.o.
<b>G. Remarks</b>	
1) Section I (PAR) and II (MB) Combined	
2) Section III-1 (BI) and III-2 (MLOP) Combined	
3) Insureds for Section I (PAR) and II (MB)	- Gyeonggi Green Energy Co., Ltd. as Owner

	<ul style="list-style-type: none"> <li>- Equity-holders: Korea Hydro and Nuclear Power Corp. / Samchully Co., Ltd. / Posco International Co., Ltd. / Other Financial Investors: TBD</li> </ul>
4) Insureds for Section III (BI and MLOP)	<ul style="list-style-type: none"> <li>- Finance Parties</li> <li>- Contractors: Korea Fuel Cell Co., Ltd. / FuelCell Energy Inc. is Additional Insured as required by written contract or Agreement with respect to stack modules for which FuelCell Energy Inc. exercises security rights based on the LTSA between Gyeonggi Green Energy and FuelCell Energy Inc.</li> <li>- Any other company, consultants, firm, person or party (including contractors and/or sub/contractors and/or manufacturers and/or suppliers) in connection with the Project.</li> <li>* Each for their respective rights and interests.</li> </ul>
5) Insureds for Section IV (GL)	<ul style="list-style-type: none"> <li>- Gyeonggi Green Energy Co., Ltd. as Owner</li> <li>- Equity-holders: Korea Hydro and Nuclear Power Corp. / Samchully Co., Ltd. / Posco International Co., Ltd. / Other Financial Investors: TBD</li> <li>- Finance Parties</li> </ul>
5) Choice of Law & Jurisdiction	<ul style="list-style-type: none"> <li>- Gyeonggi Green Energy Co., Ltd. as Project Owner</li> <li>- Equity-holders: Korea Hydro and Nuclear Power Corp./Samchully Co., Ltd. / Posco International Co., Ltd. / Other Financial Investors: TBD</li> <li>- Finance Parties</li> </ul> <p>This insurance shall be governed by the laws of Republic of Korea and the courts of Republic of Korea shall have jurisdiction over any dispute arising hereunder.</p>