CHUBB

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

CHUBB

ACE elite Professional Indemnity Insurance Policy

Firm: **Project Alliance Co., Ltd., PANJ Co., Ltd. and PACNS Co., Ltd.**

Policy Number: PLI0000133 PI-01537

CHUBB®

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

Index

1. DEFINITION 1

2. COVERAGE 3
- 2.1 Insuring Clause 3
- 2.2. Consultants, Contractors, Subcontractors and Agents 3
- 2.3 Defamation 4
- 2.4 Intellectual Property Infringement 4
- 2.5 Joint Venture Liability 4
- 2.6 Loss of Documents 4
- 2.7 Newly Acquired or Created Subsidiaries 4
- 2.8 Run Off Cover for Insured Entity 5
- 2.9 Continuous Cover 5
- 2.10 Legal Representation at Inquiries 5

3. EXCLUSION 6
- 3.1 Assumed Liabilities & Duties 6
- 3.2 Bodily Injury & Property Damage 6
- 3.3 Financial Failure & Trading Debts 6
- 3.4 Fraud, Dishonesty & Intentional Conduct 6
- 3.5 Managerial & Prospectus Liability 6
- 3.6 Obligations to Employees 6
- 3.7 Occupiers Liability 7
- 3.8 Pollution, Radioactivity & Asbestos 7
- 3.9 Prior Matters 7
- 3.10 Products Liability 7
- 3.11 Related Persons & Entities 7
- 3.12 War & Terrorism 8

4. CLAIMS CONDITIONS 8
- 4.1 Notification of Claims 8
- 4.2 Conduct of Proceedings 8
- 4.3 Multiple Claims and Related Conduct 9
- 4.4 Mitigation and Co-operation 9
- 4.5 Disclosure of Information 9
- 4.6 Disputes as to Defence & Settlement of Claims 9
- 4.7 Subrogation 9

5. GENERAL CONDITIONS 10
- 5.1 Limit of Liability 10
- 5.2 Excess 10
- 5.3 Territorial Limits 10
- 5.4 Jurisdictional Limits 10

CHUBB®
ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

5.5 Policy Construction and Interpretation 10
5.6 Alteration to Risk 10
5.7 Authorisation 11
5.8 Cancellation 11
5.9 Governing Law 11
5.10 Arbitration 11
5.11 Other Insurance 12
5.12 Currency 12
5.13 Take Over and Liquidation 12

CHUBB

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

ACE elite Professional Indemnity Insurance

SCHEDULE

1.	**Policy Number:**	**PLI0000133 PI-01537**
2.	**Firm**:	**Project Alliance Co., Ltd., PANJ Co., Ltd. and PACNS Co., Ltd.**
3.	**Principal Address:**	128/68, Unit 6O, Floor 6, Payathai Plaza, Phaya Thai Road, Tung Phaya Thai, Ratchathewi, Bangkok 10400, Thailand
4.	**Business**:	Project Management and Construction Management
5.	**Period of Insurance**:	From: July 4, 2026 at 00.01 hours To: July 4, 2027 at 00.01 hours Bangkok Time
6.	**Limit of Liability:**	(a) THB 30,000,000.- each **Claim** (b) THB 30,000,000.- in the **aggregate**
7.	**Excess:**	THB 1,000,000.- any one **Claim** ชำระอากรแล้ว
8.	**Retroactive Date**:	July 4, 2014, excluded known claims and circumstances cases
9.	**Premium:**	THB 150,000.00 **Stamp -** THB 600.00 **VAT -** THB 10,542.00 **Total -** THB 161,142.00
10.	**Endorsements Effective at the Inception of the Policy:**	1) Bodily Injury and Property Damage Crave back 2) Project Management Endorsement 3) Territory and Jurisdiction Limits Amendment -Thailand 4) Sanction Clause
11.	**Continuity date**	July 4, 2014

Agreement made on July 4, 2026 Policy issued on July 10, 2026

( ) Agent **(X) Broker** **Lockton Wattana Insurance Broker (Thailand) Ltd.** License No. **225/2527**

As evidence the company has caused this policy to be signed by duly authorized persons and the company's stamp to be affixed at its office.

ปิยารณ ธุจินทร์

Branch Manager

Countersigned

CHUBB

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

ACE elite Professional Indemnity Insurance

In consideration of the payment of the Premium and in reliance upon all statements made and information provided to **ACE**, including statements made in the **Proposal** and materials accompanying it, which it is agreed shall form the basis of this insurance, and subject to all the terms, conditions, exclusions and limitations of this **Policy**, **ACE** agrees as follows:

1. DEFINITION

ACE means	ACE INA Overseas Insurance Company Limited Company.
Agent means	a person or company that represents the **Insured** on behalf of their business and the appointment of the **Agent** must be made in writing.
Business means	the professional business activities of the **Firm** set out in Item 4 of the **Schedule**.
Circumstance means	any fact, matter or circumstance which gives rise to a **Claim** or has the potential to give rise to a **Claim**.
Claim means	the receipt by the Insured of any written demand for compensation or damages or non-monetary relief made against the Insured in relation to an alleged commission of a **Wrongful Act** by the **Insured.**
Contractor means	a person or company that agrees to do work for the **Insured**'s objective.
Consultant means	someone who provides advice in relation to the business of the **Insured**.
Defence Costs means	legal costs and disbursements and related expenses reasonably incurred in: (a) defending any proceedings; or (b) conducting any proceedings for contribution or recovery; or (c) investigating, avoiding, reducing or settling any **Claim**.
Documents means	documents of any nature, except: (a) **Electronic Data**; or (b) money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes or any other form of negotiable instrument.
Electronic Data means	facts, concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programs, software and other coded instructions for such equipment.
Employee means	(a) each person who was, is or becomes during the **Period of Insurance** employed by the **Firm** in the ordinary course of the **Business** and who is paid by the **Firm** by way of salary or wages; or (b) a volunteer working without fee or reward in the ordinary course of the **Business**, provided that the performance of whose duties is subject to the direction and control of the **Firm**.

CHUBB

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

ACE elite Professional Indemnity Insurance

Excess means	the amount specified in Item 7 of the **Schedule**.
Financial Interest means	direct or indirect control or ownership of 20% or more of the issued share capital and/or options of a public company or 20% or more of the value of any other company, entity or enterprise.
Firm means	the person, partnership or company specified in the **Schedule**. Where two or more entities are specified, the **Firm** means each of them, unless the context otherwise requires.
Insured means	(a) the **Firm**; and (b) each **Principal** but only in respect of work performed whilst a **Principal** of the **Firm**; and (c) each **Employee** but only in respect of work performed whilst a **Employee** of the **Firm**; and (d) the estate, heirs or legal representatives of each deceased or legally incapacitated **Principal** or **Employee** but only in respect of work performed by the **Principal** or **Employee** whilst such a **Principal** or **Employee** of the Firm.
Joint Venture means	any enterprise carried on in common by the **Firm** with a third party or parties (not being an **Insured** under this **Policy**).
Senior Legal Advisor means	the senior lawyer who is appointed by **ACE.**
Loss means	the aggregate of all amounts payable in respect of a **Claim** (including but not limited to any damages awarded, judgments entered, settlements reached) and **Defence Costs**. **Loss** does not include: (a) aggravated, punitive or exemplary damages; or (b) taxes or fines or penalties imposed by law (including civil penalties); or (c) costs incurred by the **Insured** in complying with any order for, grant of, or agreement to provide injunctive or non-monetary relief; or (d) any amount which constitutes reduction, set off or return of fees or expenses, in whole or in part, paid to or charged by an **Insured**; or (e) any internal or overhead expenses of the **Firm** or the cost of any **Insured**'s time; or (f) any matters which are uninsurable under the law.
Period of Insurance means	the period specified in Item 5 the **Schedule**.
Policy means	the contract of insurance between **ACE** and the **Insured** which comprises this **Policy** wording, the **Proposal**, the **Schedule** and any endorsement issued by **ACE** varying the policy coverage.
Pollutant means	any solid, liquid, gaseous or thermal irritant or contaminant including but not limited to smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.

Principal means	where the **Firm** is or was: (a) a company - each director of that company; (b) a partnership - each partner of that firm and each person held out as a partner; and (c) a sole practitioner - that practitioner, and includes each former principal and each person who becomes a principal during the **Period of Insurance**.
Proposal means	the written proposal and any supplementary proposal including any statements and information contained therein and any material relied upon by **ACE** in issuing cover under this **Policy,** or any policy issued by **ACE** of which this policy is a renewal.
Relative means	(a) any spouse, domestic partner or companion; or (b) any parent, or parent of the spouse, domestic partner or companion; or (c) any sibling or child.
Retroactive Date means	the date specified in Item 8 of the **Schedule**.
Schedule means	the schedule **ACE** issues to the **Firm** with this **Policy** or any subsequent or amended version of that schedule.
Subcontractor means	A person or company who does part of the work of the **Contractor.**
Subsidiary means	any entity: (a) over which the **Firm** is in a position to exercise effective direction and control; or (b) which is deemed to be a subsidiary of the **Firm** by virtue of any applicable legislation or law.
Wrongful Act means	an alleged or actual wrongful act or omission including but not limited to tort, breach of trust, breach of duty or breach of contract committed by the **Insured.**

2. COVERAGE

2.1 Insuring Clause

ACE shall pay on behalf of the **Insured** any **Loss** arising from any **Claim** for civil liability in the conduct of the **Business**, provided that such **Claim**:

(a) is first made against the **Insured** during the **Period of Insurance** and notified to **ACE** in accordance with Clause 4.1 (Notification of Claims); and

(b) arises from an act, error or omission of the **Insured** occurring on or after the **Retroactive Date**.

2.2 Consultants, Contractors, Subcontractors and Agents

ACE agrees to extend cover to any **Loss** resulting from a **Claim** arising from any consultant, contractor, subcontractor or agent of the **Insured** for whose acts, errors or omissions the **Insured** is legally liable limited to a **Wrongful Act** committed during the period such **Consultant, Contractor**, **Subcontractor** or **Agent** remains a **Consultant, Contractor**, **Subcontractor** or **Agent** of the **Insured**.

This Extension neither affords coverage to any consultant, contractor, subcontractor or agent of the **Insured** nor makes any such person or entity an **Insured**.

2.3 Defamation

ACE agrees to extend cover to any **Loss** resulting from a **Claim** arising from defamation by the **Insured** in the conduct of the **Business**, provided that the **Insured** did not intend to make the defamatory statement with express malice.

2.4 Intellectual Property Infringement

ACE agrees to extend cover to any **Loss** resulting from a **Claim** arising from unintentional infringement of any intellectual property right except patent right by the **Insured** in connection with the **Business**.

2.5 Joint Venture Liability

ACE agrees to extend cover to any **Loss** resulting from a **Claim** arising from the **Insured**'s participation in a **Joint Venture**.

This Extension neither affords coverage to any person or entity with whom the **Insured** is in **Joint Venture** nor makes any such person or entity an **Insured**.

2.6 Loss of Documents

Notwithstanding Exclusion 3.2 (Bodily Injury & Property Damage), **ACE** agrees to extend cover to any **Loss** for a **Claim** arising from the loss of, damage to or destruction of client's **Documents** for which the **Insured** is legally responsible in the conduct of the **Business** and which have been destroyed, damaged or lost and cannot be found after diligent search, provided that:

(a) the **Loss** recoverable under this clause is only limited to the reasonable and necessary costs, charges and expenses in replacing or restoring the Documents

(b) the loss of, damage to or destruction of such **Documents** was first discovered by the **Insured** during the **Period of Insurance**; and

(c) notified to **ACE** in accordance with Clause 4.1 (Notification of Claims); and

(d) the **Claim** for such costs, charges and expenses is supported by satisfactory proof of loss (including bills and accounts) which shall be subject to approval by a competent person nominated by **ACE** with the **Insured**'s approval (which shall not be unreasonably withheld); and

(e) this Extension shall not provide coverage for any costs, charges or expenses directly or indirectly relating to any **Documents** which have been destroyed, damaged or lost as a result of wear, tear or other gradually operating causes.

2.7 Newly Acquired or Created Subsidiaries

ACE agrees to extend cover to any **Subsidiary** of the **Firm** which is acquired or created during the **Period of Insurance**, provided that:

(a) such coverage will automatically be revoked 30 days after the effective date of such acquisition or creation or upon the expiry date of the **Period of Insurance**, whichever is earlier; and

(b) this Extension does not provide coverage in respect of any **Claim** against the **Subsidiary** arising from an act, error or omission occurring before the **Firm** acquires or creates the **Subsidiary**.

ACE may, at its discretion, agree to provide further coverage beyond the 30 days period if the **Insured** has:

(i) notified **ACE** of the acquisition or creation of the **Subsidiary**; and

(ii) provided any additional information requested by **ACE**; and

(iii) agreed to any additional terms imposed by **ACE** including the charging of any additional premium considered appropriate, additional or different exclusions, or other terms.

2.8 Run Off Cover for Insured Entity

In the event that a **Firm** is merged into or acquired by another entity or otherwise ceases to exist or operate during the **Period of Insurance**, the coverage provided under the **Policy** for such **Firm** shall continue until the end of the **Period of Insurance**, provided that such coverage shall only apply in respect of a **Claim** that arises from an act, error or omission by the **Firm** occurring between:

(a) the Retroactive Date; and

(b) the date the **Firm** ceased to exist or operate or was merged into or acquired by another entity.

2.9 Continuous Cover

If the **Insured** was continuously covered by **ACE** under successive primary policies from the date when the **Insured** first became aware of any **Claim** or **Circumstance** referred to in Exclusion 3.9 (Prior Matters), **ACE** will not rely on that Exclusion, provided that:

(a) the failure of the **Insured** to disclose the **Claim** or **Circumstance** before the commencement of the **Period of Insurance** was not fraudulent; and

(b) the **Insured**'s entitlement to indemnity will be determined in accordance with the terms of, and subject to the excess of, the policy held by the **Insured** with **ACE** on the date when the **Insured** first became aware of the **Claim** or **Circumstance**; but **ACE**'s limit of liability will be the lower of:

(i) the policy held by the **Insured** with **ACE** on the date when the **Insured** first became aware of the **Claim** or **Circumstance**; or

(ii) this **Policy**; and

(c) the **Insured**'s entitlement to indemnity will be reduced by the amount that, in the reasonable opinion of **ACE**, fairly represents the extent to which **ACE**'s interests were prejudiced by the failure to notify the **Claim** or **Circumstance** when the **Insured** first became aware of it; and

(d) if the policy referred to in paragraph (b) above was co-insured, then **ACE** will not be liable for more than its proportion of the indemnity provided by that policy.

The cover provided by this Extension will not apply if any **Insured** is entitled to indemnity under any preceding policy in respect of the **Claim**.

2.10 Legal Representation at Inquiries

ACE agrees to pay on behalf of the **Insured** its reasonable costs and expenses of legal representation at any proceedings before any duly constituted court or tribunal or inquiry or otherwise having the power to compel attendances of witnesses (including any hearing before any disciplinary body of any professional institute or association) at which the **Insured** in the opinion of **ACE** should be represented by reason of any professional conduct on its part which might give rise to or has given rise to a **Claim** under this **Policy**, but which itself is not a **Claim**, provided that:

(a) this indemnity will only extend to proceedings first commenced against the **Insured** during the **Period of Insurance** and notified to **ACE** in accordance with Clause 4.1 (Notification of Claims); and

(b) this indemnity is subject to the written consent of **ACE** before the incurring of the legal costs and expenses; and

(c) **ACE** shall not be liable to pay any penalty, fine or award of costs made against the **Insured**; and

(d) **ACE's** total liability under this Extension shall not exceed THB 2,000,000 during the **Period of Insurance**.

CHUBB

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

3. EXCLUSION

ACE shall not be liable to make any payment under this **Policy** in respect of any claim:

3.1 Assumed Liabilities & Duties

based on or arising out of any warranty, guarantee, indemnity or other contractual undertaking or obligation to the extent that:

(a) it extends a duty of any **Insured** beyond exercising the standard of care and skill reasonably to be expected in the circumstances; or

(b) it increases the **Insured**'s liability beyond the amount that would have been payable in the absence of such warranty, guarantee, indemnity or other contractual undertaking or obligation.

3.2 Bodily Injury & Property Damage

for:

(a) any physical injury, sickness, disease, death, mental injury, mental anguish or nervous shock; or

(b) any damage to or destruction of property (including the loss of use of property).

3.3 Financial Failure & Trading Debts

directly or indirectly caused by, arising out of or in any way connected with:

(a) the insolvency, bankruptcy or liquidation of an **Insured**; or

(b) any alleged or actual failure to pay any trading or personal debt of an **Insured**; or

(c) any guarantee or other undertaking or obligation given by an **Insured** for a debt.

3.4 Fraud, Dishonesty & Intentional Conduct

directly or indirectly caused by, arising out of or in any way connected with any **Insured** committing or condoning or allegedly committing or condoning any:

(a) dishonest, fraudulent, malicious or criminal act or omission; or

(b) wilful or intentional breach of any right, statute, contract or duty.

3.5 Managerial & Prospectus Liability

directly or indirectly caused by, arising out of or in any way connected with:

(a) any alleged or actual breach by an **Insured** of a duty owed in the capacity of a director, secretary or officer of a body corporate; or

(b) the issue by an **Insured** of any prospectus or any other form of public offering document.

3.6 Obligations to Employees

for any breach of any obligation owed to any **Employee** arising out of or in the course of that **Employee**'s employment by the **Insured**.

CHUBB®
ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

3.7 Occupiers Liability

based on or arising out of the ownership or occupation of any real property by an **Insured**.

3.8 Pollution, Radioactivity & Asbestos

directly or indirectly caused by, arising out of or in any way connected with:

(a) the actual, alleged or threatened discharge, seepage, migration, dispersal, release or escape of **Pollutants** into or upon the land, atmosphere or any watercourse or body of water; or

(b) the cost of preventing, monitoring, removing, containing, treating, detoxifying, neutralising, nullifying or cleaning up of **Pollutants**; or

(c) any radioactive, toxic, contaminating, explosive or other hazardous properties of any nuclear or atomic operation, installation, reactor, assembly, component, device, weapon, material, fuel or waste from the combustion of nuclear fuel; or

(d) asbestos in whatever from or quantity.

3.9 Prior Matters

directly or indirectly caused by, arising out of or in any way connected with any:

(a) **Claim** first made or threatened against the **Insured** before the **Period of Insurance**; or

(b) **Claim** or **Circumstance** notified, in whole or part, to **ACE** or any other insurer before the **Period of Insurance**; or

(c) **Circumstance** which was known to or ought reasonably to have been known to the **Insured** prior to the Continuity Date specified in Item 11 of the **Schedule**.

3.10 Products Liability

directly or indirectly caused by, arising out of or in any way connected with any goods or products manufactured, distributed, supplied, sold, installed, repaired, maintained, treated, assembled or processed by or on behalf of any **Insured**.

3.11 Related Persons & Entities

brought or maintained by or on behalf of:

(a) any **Insured** or parent company of any **Insured**; or

(b) any entity within the same group of companies as the **Insured**; or

(c) any person who, at the time of the act, error or omission giving rise to the **Claim** is a **Relative** of any **Insured**; or

(d) any entity operated or controlled by any **Insured** or **Relative** of the **Insured**; or

(e) any entity in which an **Insured** has a **Financial Interest**,

unless such **Claim** originates from an independent third party claimant.

3.12 War & Terrorism

directly or indirectly caused by, arising out of or in any way connected with:

(a) any war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, nationalisation, requisition or destruction of property by or under the order of any government or public authority; or

(b) any 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), which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including with the intention to influence any government and/or put the public, or any section of the public, in fear.

4. CLAIM CONDITIONS

4.1 Notification of Claims

(a) As soon as practicable, but always no later than 60 days after the termination of this **Policy**, the **Insured** must give **ACE** notice in writing of any **Claim** first made against any **Insured** during the **Period of Insurance**. The **Insured** must give notice under this clause to:

The Claims Manager
ACE INA Overseas insurance Company Limited
2/4 Chubb Tower, 12th Floor,
Northpark Project, Vibhavadi-Rangsit Road,
Thung Song Hong, Laksi,
Bangkok 10210, Thailand
Fax number +66 (0) 2636 4050

(b) If the **Insured** becomes aware of any **Circumstance** during the **Period of Insurance**, and elects to give written notice of such **Circumstance** to **ACE** in accordance with this clause 4.1, any **Claim** which may subsequently be made against the **Insured** arising out of that **Circumstance** shall be deemed first made against the **Insured** during the **Period of Insurance**.

(c) All notifications under this **Policy** must include the following information:

(i) a specific description of the **Claim** or **Circumstance**, including the manner in which the **Insured** first became aware of the **Claim** or **Circumstance** and the relevant dates; and

(ii) the details of any parties involved; and

(iii) a copy of any written demand or assertion and any document commencing proceedings against the **Insured** once available.

4.2 Conduct of Proceedings

(a) It is the duty of the **Insured**, not **ACE**, to defend any **Claim** made against an **Insured**. **ACE**, however, may take over and conduct (in the name of any **Insured**) the defence of any **Claim** in respect of which **ACE** is or may be liable to indemnify such **Insured**.

(b) An **Insured** must not incur any **Defence Costs** without the prior written consent of **ACE**, which shall not be unreasonably withheld. **ACE** is not liable to indemnify any **Insured** for any **Defence Costs** unless **ACE** provides its prior written consent to the incurrence of such costs.

(c) An **Insured** must not settle or make any admission, offer, payment or otherwise assume any contractual obligation in relation to any **Claim** in respect of which **ACE** is, or may be, liable to indemnify any **Insured**, without the prior written consent of **ACE**. **ACE** is not liable to indemnify any **Insured** for any settlement, admission, offer, payment or assumed obligation unless **ACE** provides its prior written consent.

4.3 Multiple Claims and Related Conduct

For the purposes of determining the limits of liability available and the **Excess** applicable to **Claims** under this **Policy**, all **Claims** arising from:

(a) one act, error or omission; or

(b) acts, errors or omissions which are the same or related to each other,

shall be regarded as one **Claim**.

4.4 Mitigation and Co-operation

(a) The **Insured** must at its own expense take all reasonable steps and precautions in doing all things reasonably practicable to avoid or minimise any actual or potential **Loss** arising from any actual or possible **Claim** under this **Policy**.

(b) Each **Insured** must, at its own expense and on an ongoing basis, give **ACE** and any investigators or legal representatives appointed by **ACE** all information they reasonably require, and full co-operation and assistance in the conduct of the investigation (including for the purpose of enabling **ACE** to determine its liability to provide indemnity under this **Policy**), defence, settlement, avoidance or reduction of any actual or possible **Claim** or any proceedings.

4.5 Disclosure of Information

Legal representatives appointed by **ACE** to act on an **Insured**'s behalf shall be entitled to disclose to **ACE** any information obtained while so acting and each **Insured** agrees to waive any claim for legal professional privilege to the extent that the privilege would otherwise prevent such legal representatives from disclosing information to **ACE**.

4.6 Disputes as to Defence & Settlement of Claims

(a) If a dispute arises between **ACE** and an **Insured** as to whether a **Claim** should be contested, neither **ACE** nor the **Insured** will require the other to contest the **Claim** unless a **Senior Legal Advisor** (to be mutually agreed) recommends that the **Claim** should be contested. **ACE** will brief the **Senior Legal Advisor** to advise on whether or not the **Claim** should be contested and if not, on the amount for which the **Claim** should be settled. In providing such advice and in making any recommendation as to settlement, the **Senior Legal Advisor** is entitled to take into account both legal and commercial considerations. The **Senior Legal Advisor** must have regard to the damages and costs that are likely to be recovered, the **Defence Costs** that will be incurred in contesting the **Claim** and the prospects of the **Claim** being successfully defended. The costs of obtaining this recommendation will be paid by **ACE**.

(b) If the **Senior Legal Advisor** recommends that settlement of the **Claim** should be attempted, then settlement of the **Claim** must be attempted as recommended.

(c) Where settlement is attempted in accordance with the **Senior Legal Advisor**'s recommendation but is unsuccessful, **ACE** will continue to indemnify the **Insured** subject to the terms, conditions, exclusions and limitations of this **Policy**.

(d) If a settlement recommended by the **Senior Legal Advisor** is acceptable to the claimant, but the **Insured** refuses to consent to such settlement, **ACE**'s liability will be limited to the amount for which the **Claim** could have been settled, plus the **Defence Costs** incurred up to the date the refusal to consent was made.

4.7 Subrogation

If any payment is made by **ACE** in respect of a **Claim** under this **Policy**, **ACE** will be subrogated to all rights of indemnity, contribution or recovery of the **Insured** in relation to that payment. No **Insured** may surrender any right, or settle any claim for indemnity, contribution or recovery, without the prior written consent of **ACE**. The **Insured** shall provide all documents and/or papers required and do anything necessary to enable **ACE** to bring proceedings in the name of the **Insured**.

CHUBB

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

5. GENERAL CONDITIONS

5.1 Limit of Liability

(a) The aggregate limit of **ACE**'s liability for **Loss** arising from any one **Claim** is the sum specified in Item 6(a) of the **Schedule**.

(b) The limit of **ACE**'s liability in the aggregate for **Loss** arising from all **Claims**, whether against one or any number of **Insureds**, is the sum specified in Item 6(b) of the **Schedule**.

5.2 Excess

The **Insured** shall pay the first amount of each and every **Loss** arising from any one **Claim**, up to the amount specified in the **Schedule** as the **Excess**.

5.3 Territorial Limits

Coverage extends to anywhere in the world except any acts, errors or omissions which occurred within the territorial limits of the United States of America or the Dominion of Canada and their territories or protectorates.

5.4 Jurisdictional Limits

Coverage extends to **Claims** made anywhere in the world, except for **Claims**:

(a) involving the application of the law of the United States of America or the Dominion of Canada; or

(b) brought in a court of law in the United States of America or the Dominion of Canada or their territories or protectorates; or

(c) arising out of the enforcement of any judgement, order or award made in any court of law in the United States of America or the Dominion of Canada or their territories or protectorates.

5.5 Policy Construction and Interpretation

In this **Policy**, unless the context otherwise requires:

(a) the singular includes the plural and vice versa; and

(b) headings are merely descriptive and not to aid interpretation; and

(c) if a word or expression is given a definite meaning, any part of speech or other grammatical form of that word or phrase has a corresponding meaning; and

(d) references to an amount of money are references to that amount in Thai Baht; and

(e) bolded words used in this **Policy** have the meanings set out in Section 1

5.6 Alteration to Risk

The **Insured** must give **ACE** written notice as soon as is reasonably practicable after becoming aware of any actual or proposed alteration affecting **ACE**'s risk under this **Policy** including any material change in the nature of the professional services provided by the **Firm,** or any proposal for the **Firm** or **Business** to cease, or merge with or be taken over or acquired by another entity, or any act of insolvency or bankruptcy of any **Insured**.

CHUBB

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

5.7 Authorisation

The first named **Firm** on the **Schedule** agrees to act on behalf of all **Insureds** with respect to:

(a) the giving and receiving of notice of **Claims, Circumstances** or cancellation; and

(b) the payment of premiums and the receiving of any return premiums that may become due under this **Policy**; and

(c) the negotiation, agreement to and acceptance of endorsements; and

(d) the giving or receiving of any notice provided for in this **Policy**; and

(e) the receipt of all amounts payable by **ACE** under the **Policy**.

Each **Insured** agrees that the first named **Firm** shall act on its behalf and agrees to be bound by all acts or omissions of the first named **Firm**.

5.8 Cancellation

(a) **ACE** may cancel this **Policy** by giving written not less than 15 days in advance by registered mail to the **Insured** at the last known address as declared to **ACE**. In such event, **ACE** shall refund the premium to the **Insured** on a pro-rata basis.

(b) The **Insured** may cancel this **Policy** by giving written notice to **ACE** and shall be entitled to receive a refunded premium after deducting premium for the period that the **Policy** has been in force according to the Short Period Schedule below.

Insured Period (No more than/month)	% of full-year premium
1	15
2	25
3	35
4	45
5	55
6	65
7	75
8	80
9	85
10	90
11	95
12	100

5.9 Governing Law

This **Policy** is governed by, and interpreted in accordance with, the laws of Thailand.

5.10 Arbitration

In case of argument, dispute, or appeal under this **Policy** between the person who is entitled for compensation versus **ACE**, and if so desired by that person to settle the disputed claim by use of arbitration, **ACE** must conform and allow the case to be judged by arbitration according to the Arbitrating Regulation governed by the Office of Insurance Commission (OIC).

CHUBB®

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

5.11 Other Insurance

This **Policy** shall be excess over any other valid and collectible insurance, self-insurance or indemnification available to the **Insured**, whether such other insurance or indemnification is stated to be primary, contributory, excess, contingent, self-insured or otherwise, unless such other insurance is written only as specific excess insurance over the limit of liability of this **Policy**.

5.12 Currency

All monetary amounts expressed in this **Policy** are, unless otherwise indicated, expressed in Thai Baht.

5.13 Take Over and Liquidation

If the **Insured** is taken over, merged or wound up, the **Policy** will apply only to a **Wrongful Act** committed by the **Insured** prior to the date of commencement of the take-over, merger or winding up of the **Insured**

CHUBB®

CHUBB

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

ACE elite Professional Indemnity Insurance

ATTACHING TO AND FORMING PART OF PROFESSIONAL INDEMNITY INSURANCE POLICY, POLICY NO. PLI0000133 PI-01537

ELITE ENDORSEMENT NO. 1

Bodily Injury and Property Damage Endorsement

Company: Project Alliance Co., Ltd., PANJ Co., Ltd. and PACNS Co., Ltd.

Effective Date of Endorsement: July 4, 2026

It is agreed that Exclusion 3.2 Bodily Injury & Property Damage is deleted and replaced with:

3.2 Bodily Injury & Property Damage
for, based on or arising out of:

a. any physical injury, sickness, disease, death, mental injury, mental anguish or nervous shock; or

b. any loss of, damage to or destruction of property (including the loss of use of property),

unless the **Claim** arises directly out of the following professional services:-
"Project Management and Construction Management"

In all other respect this policy remains unaltered.

CHUBB

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

ACE elite Professional Indemnity Insurance

ATTACHING TO AND FORMING PART OF PROFESSIONAL INDEMNITY INSURANCE POLICY, POLICY NO. PLI0000133 PI-01537

ELITE ENDORSEMENT NO. 2

Project Management Endorsement

Company: Project Alliance Co., Ltd., PANJ Co., Ltd. and PACNS Co., Ltd.

Effective Date of Endorsement: July 4, 2026

It is agreed that:

1. **ACE** agrees to extend the scope of **Business** to include Project Management Activities. Project Management Activities means those activities forming part of the **Business** involving the exercise of overall control or general supervision, on behalf of clients, of architectural or engineering projects and contract works.

2. this **Policy** does not apply to any **Claim**:
   (a) based on or arising out of any failure to effect or maintain insurance; or
   (b) based on or arising out of any financial, tax, investment or insurance advice provided by the **Insured**, or
   (c) based on or arising out of any failure to procure or maintain any financing for the payment of any contract works or services; or
   (d) based on or arising out of the **Insured's** failure to perform its obligations within any agreed period of time; or
   (e) based on or arising out of any quote, estimate or assessment of:
      (i) costs in relation to any product or service; or
      (ii) time in relation to the provision or delivery of any product or service; or
   (f) based on or arising out of the insolvency or financial failure of any person or entity involved in any project; or
   (g) based on or arising out of any construction, erection, fabrication, installation, assembly, manufacturing, supply, repair or maintenance, unless the **Claim** is based on or arising out of advice, design, specification, formula or supervision provided by the **Insured** in the conduct of the **Business**; or
   (h) which is indemnifiable by a contractors all risk, erection all risks or public liability policy.

In all other respect this policy remains unaltered.

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

ACE elite Professional Indemnity Insurance

ATTACHING TO AND FORMING PART OF PROFESSIONAL INDEMNITY INSURANCE POLICY, POLICY NO. PLI0000133 PI-01537

ELITE ENDORSEMENT NO. 3

Territorial & Jurisdictional Limits Amendment

Company: Project Alliance Co., Ltd., PANJ Co., Ltd. and PACNS Co., Ltd.

Effective Date of Endorsement: July 4, 2026

It is agreed that Conditions 5.3 Territorial Limits and 5.4 Jurisdictional Limits are deleted and replace by:

5.3 Territorial Limits
Coverage extends only to any conduct of the **Business** or acts, errors or omissions which occur within the territorial limits of Thailand.

5.4 Jurisdictional Limits
Coverage extends only to **Claims** made in Thailand.

In all other respect this policy remains unaltered.

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

ACE elite Professional Indemnity Insurance

ATTACHING TO AND FORMING PART OF PROFESSIONAL INDEMNITY INSURANCE POLICY, POLICY NO. PLI0000133 PI-01537

ELITE ENDORSEMENT NO. 4

Sanction Clause

Company: Project Alliance Co., Ltd., PANJ Co., Ltd. and PACNS Co., Ltd.

Effective Date of Endorsement: July 4, 2026

It is agreed that **ACE** shall not be deemed to provide cover and **ACE** shall not be liable to pay any **Claim** or provide any benefit hereunder to the extent that the provision of such cover, payment of such **Claim** or provision of such benefit would expose ACE, or its parent or affiliate or ultimate holding company to any sanction, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade and economic sanctions, laws or regulations of the European Union, United Kingdom, Thailand or United States of America.

In all other respect this policy remains unaltered.

CHUBB

ACE INA Overseas Insurance Company Limited,
A Chubb Company
2/4 Chubb Tower, 12th Fl., Northpark Project,
Vibhabadi-Rangsit Rd., Thung Song Hong, Laksi,
Bangkok 10210

บริษัท เอซ ไอเอ็นเอ โอเวอร์ซีส์ อินชัวรันซ์ จำกัด
หนึ่งในกลุ่มบริษัทของชับบ์
2/4 อาคารชับบ์ ชั้นที่ 12 โครงการนอร์ธปาร์ค
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพฯ 10210

O +66 0 2611 4040
F +66 0 2611 4310
www.chubb.com/th

ACE Privacy Notice

ACE INA Overseas Insurance Company Limited (Thailand) ("ACE" or "we") collects, uses, discloses and retains your personal data in accordance with the Personal Data Protection Act B.E. 2562 ("PDPA").

We collect your personal data (which may include health information) when you apply for, change or renew an insurance policy with us, or when we process a claim. We use your personal data to assess your application for insurance, to provide you with competitive insurance products and services and to administer them, to handle any claim that may be made under a policy and for regulatory purposes. If you do not provide us with your personal data, we may not be able to provide you with insurance products or services or respond to a claim.

This personal data may include contact and identification details, policy details, personal risk details (such as your age, health, details of assets and claims history), financial details and claim details where this is relevant to the risk we are insuring, services we are providing or a claim you are reporting. We will retain your personal data for as long as is reasonably necessary for the purposes for which we obtain it.

We may disclose the personal data to third parties for and in connection with such purposes, including contractors and contracted service providers engaged by us to deliver our services or carry out certain business activities on our behalf (such as loss adjusters, claims investigators, claims handlers, third party administrators and professional advisers including doctors and other medical services providers), other companies within the Chubb Group, other insurers and our reinsurers, and government agencies (where we are required to by law). These third parties may be located outside of Thailand.

From time to time, we may use your personal data to send you offers or information regarding our products and services that may be of interest to you. If you do not wish to receive such information, please provide written notice to our Data Protection Officer ("DPO").

We process your personal data relying primarily on the basis that it is necessary for our legitimate business interests, to comply with a legal obligation or to enter into or to perform a contract with you, except in certain cases where we need your consent. Where you provide consent, it remains valid until you withdraw or alter it by providing written notice to our DPO. If you withdraw or alter your consent, we may not be able to provide you with insurance products or services or respond to a claim.

You have certain rights under the PDPA in relation to your personal data, including in relation to accessing or receiving your data, correcting any mistakes in your data, erasing your data, restricting or objecting to the use of your data, and filing a complaint to the Personal Data Protection Committee.

This is a condensed explanation of how we use your personal data. For more information, you may read our Master Privacy Policy, available here: https://www.chubb.com/th-en/footer/privacy-policy.aspx. You can ask us for a paper copy of the Master Privacy Policy at any time, by contacting our Data Protection Officer at dpo.th@chubb.com or by writing to Chubb at 2/4 Chubb Tower, 12th Fl., Northpark Project, Vibhavadi-Rangsit Rd, Thung Song Hong, Laksi, Bangkok 10210.