

Coverage Summary

This Coverage Summary is prepared as a brief outline of the proposed cover. It is not a complete description of all the policy terms, conditions, and exclusions which determine coverage for a claim.

Class of Insurance:	287 Payneham Rd Pty Ltd, National Association of Speedway Racing Inc. trading as Speedway Australia. Group Liability Insurance Policy
Insured (short form):	287 Payneham Rd Pty Ltd, NASR Inc. t/as Speedway Australia, Insured tracks and their respective committees, members, volunteers and officials including Speedway/Track Owners, Landowners and/or Lessees of Property. including State and Federal Control Bodies of all Listed Bodies Together with their Individual Affiliated and Associated Clubs and Tracks and Their Respective Committees, Members, Volunteers, Officials, Competitors, Competitor Groups and Speedway/Track Owners, Landowners and/or Lessees of Property, Sponsors, Event Organisers and their Servants, Fire, Rescue, Towing and Medical Organisations who supply services to Speedway for their Respective Rights and Interests including state and federal control bodies of all listed bodies together with their individual affiliated and associated clubs and tracks and their respective committees, members, volunteers and officials. <ul style="list-style-type: none"> - volunteers - competitors - competitor groups - racing teams and race car owners - event and series promoters - speedway/track owners - landowners and/or lessees of property - sponsors - event organisers and their servants <p>Fire, rescue, towing and medical organisations who supply services to speedway for their respective rights and interests.</p>
Insurer:	Certain Underwriters at Lloyd's of London
Policy Number:	B0509BOWC11900535
Business:	Principally administrators, organisers and promoters of Speedway, Go Kart, Dirt Track Racing, together with Marketing and Risk Management and all incidental activities including Club activities and other activities as declared to insurers from time to time.
Period of Insurance:	From 31 August 2019 to 31 August 2020 Both days at 4:00pm Local Standard Time at the address of the Insured

Covering:	<p><u>Public and Products Liability</u> Legal liability to third parties for Injury or Damage (see the Definitions section for meaning of these two terms) caused by an occurrence in connection with the Business of the Insured or arising out of the products manufactured, constructed, erected, installed, treated, altered, serviced, repaired, sold, handled, supplied or distributed by the Insured (including any container other than vehicle).</p> <p><u>Errors and Omissions</u> Indemnity against claims for compensation first made during the Period of Insurance by reason of any act, error or omission in the professional conduct of the Business (as described above) and Medical Services* in connection with the Business of the Insured.</p> <p><i>* Note Medical Services does not provide cover for services rendered by persons being practising members of the medical or nursing profession other than those employed by and/or used by the Insured to provide first aid on the Insured's premises whilst such persons are acting within the normal scope of their qualifications and duties.</i></p>
Limits of Liability:	<p>\$50,000,000 any one occurrence/Claim or series of occurrences/Claims arising from one originating cause and in the aggregate for the Period of Insurance separately in respect of Pollution Liability* and Products Liability</p> <p><i>* Note Pollution Liability is only covered in terms of the Policy to the extent that the Insured can demonstrate such Pollution (meaning pollution or contamination of the atmosphere or of any water, land or other tangible property) was the direct result of a sudden, specific and identifiable event occurring during the Period of Insurance and was not the direct result of the Insured failing to take reasonable precautions to prevent such Pollution.</i></p>
Sub-Limits of Liability:	<p>Sub-limited to:</p> <ul style="list-style-type: none"> • \$5,000,000 any one claim and in the aggregate for the Period of Insurance in respect of Errors and Omissions. Note Defence Costs are inclusive in this Sub-Limit • \$10,000 any one claim by anyone person but A\$100,000 for all claims arising out of one occurrence in respect of participant to participant claims in Tasmania • \$15,000 any one claim by any one Speedway Australia licensed driver in respect of Defence Costs for participant to participant claims Australia wide excluding Tasmania, but \$100,000 for all claims arising out of any one occurrence
Excess:	<p>A\$10,000 each claim or series of claims arising out of one originating cause, it being noted by insurers that individual tracks will bear the first \$1,500 of any claim, with the balance of up to \$10,000 being the responsibility of Speedway Australia, other than in respect of Defence Costs for participant to participant claims Australia wide excluding Tasmania where an Excess of \$1,500 each claim or series of claims arising out of one originating cause shall apply.</p>
Policy Wording:	As expiring
Important Changes To Your Policy:	There have been no changes to the cover under the expiring policy. Key policy extensions are listed below.
Policy Extensions:	Following Extensions are subject to Policy terms, conditions, exclusions and limitations:

Practice Sessions

The Policy includes the Insured's legal liability for Injury or Damage in terms of the Policy in connection with practice sessions including one off testing that may occur in the off season and sponsor and mechanic days.

Track Day Permits

This Policy includes the Insured's legal liability for Injury or Damage in connection with Track Day permits issued to Tracks where they allow teams to use a track for their own benefit or commercial gain where they charge a cost per lap or for the season. This may include 2 seater rides.

Member to Member Liability

This Policy includes the legal liability of one member of a club to another member of a club for Injury or Damage provided always that such member is not entitled to indemnity under any other insurance and shall observe, fulfil and be subject to the terms, conditions and exclusions of the Master Policy so far as they apply. This extension is also subject to the participant to participant policy exclusion including any coverage written back into this Policy under provisos applicable to that exclusion.

Insured Events (see Definitions section for meaning)

This Policy provides indemnity for Claims arising out of or in any way connected with Insured Events but limited to such events of insured parties, declared clubs, tracks or venues for which a premium has been paid.

Any club or track which arranges cover under this Master Policy shall, by payment of the premiums for Insured Events be entitled to indemnity in terms of the Policy for all non-sport activities conducted by the club or track. This indemnity is provided notwithstanding the fact that motor sports activities have ceased at the end of the motor sport season.

Major Exclusions:

The following represents a summary of important policy exclusions where no liability cover is provided by this Master Policy. A copy of the full policy wording is available upon request if further details are required, or alternatively contact Marsh if you require further clarification.

- Liability assumed by the Insured under any contracts or agreements unless such liability would have attached in the absence of such agreement.
- Liability arising out of or in connection with contractors and sub-contractors, other than claims made against the Insured arising out of the negligence of such contractors and/or subcontractors provided that the Insured has not contractually assumed the liability of such contractors and/or subcontractors or contractually permitted such contractors and/or sub-contractors to reduce or contract out of their liability.
- Liability arising out of the deliberate, conscious or intentional disregard by the Insured's technical or administrative management of the need to take all reasonable steps to prevent Injury or Damage.
- Liability for claims in respect of the legal liability of a driver and/or entrant and/or crew in a competing vehicle to other drivers and/or entrants and/or crews in competing vehicles whilst both are competing and/or practising in any form but this exclusion does not apply to:
 - (a) tracks and insured events in Tasmania where this Policy shall apply to indemnity in respect of Injury to drivers and/or entrants and/or crew in vehicles competing in an event or practice caused

- by other drivers and/or entrants and/or crew in competing vehicles, whilst all are engaged in the same event or practice;
- (b) defence costs in defending a claim arising out of Injury to drivers and/or entrants and/or crew in vehicles competing in an event or practice anywhere in Australia (except for Tasmania) caused by other drivers and/or entrants and/or crew in competing vehicles, whilst all are engaged in the same event or practice.
- Liability arising out of or in any way connected with Workers' Compensation Laws, the provision of any industrial award or agreement or determination or any contract of employment or workplace agreement.
- Liability arising out of or in any way connected with any wrongful or unfair dismissal, denial of natural justice, defamation, misleading representation or advertising, harassment or discrimination (sexual or otherwise) in respect of employment of the Insured.
- Liability for claims arising out of occupational illness or disease (including subsequent disablement or death) sustained by any worker of the Insured which arises out of such person's employment.
- Liability arising out of any wrongful act, error or omission committed or alleged to have been committed by any director or officer of the Insured in their respective capacity as such other than Injury or Damage consequent upon such acts, errors or omissions.
- Liability arising out of liquidated damages clauses, penalty clauses or performance warranties, punitive or exemplary damages.
- Liability arising from the existence of or exposure to asbestos and/or any asbestos containing materials.
- Liability arising from terrorism, war, invasion, act of foreign enemy, hostilities, civil war, rebellion, insurrection or military or usurped power, nuclear perils and risks.
- Liability of any kind or description arising from or relating to mould, fungus, mildew or spores.
- Liability for financial loss which is not consequent upon Injury or Damage other than where coverage is provided in terms of the Errors & Omissions Policy extension.
- Liability arising out of the ownership, possession or use of any motor vehicle or trailer by or on behalf of the Insured other:
 - (a) than liability caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;
 - (b) arising beyond the limits of any carriageway or thoroughfare and/or caused by the loading or unloading of any motor vehicle or trailer;
 - (c) for damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load thereon; and
 - (d) arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of parking.

No cover is provided against liability compulsorily insurable by legislation or for which the government or other authority has accepted responsibility.
- Liability for damage to property owned, leased or hired by or under hire purchase or on loan to the Insured or otherwise in the Insured's care, custody or control other than:
 - (a) premises (or the contents thereof) temporarily occupied by the Insured for work therein (but no indemnity is granted for damage to that part of the property on which the Insured is working and which arises out of such work);
 - (b) clothing and personal effects belonging to employees and visitors of the Insured;
 - (c) premises tenanted by the Insured to the extent that the Insured would be held liable in the absence of any specific agreement; and

(d) other property (not owned by the Insured) subject to a sub-limit of \$250,000 any one occurrence and in the aggregate for the Period of Insurance.

- Errors & Omissions Insurance Extension - Liability arising out of any negligence, whether by acts, errors or omissions which occurred or allegedly occurred prior to 30 September 1995.
- Errors & Omissions Insurance Extension – Liability arising out of any facts or circumstances which the Insured was aware of prior to the commencement of the Period of Insurance.

Major Definitions

“Damage” means the loss of possession or control of or actual damage to tangible property.

“Injury” means death, bodily injury, illness or disease of or to any person.

“Claim or Claims” means: any writ, statement of claim, summons, application or other originating legal or arbitral process, cross claim, counterclaim or third or similar party notice issued against or served on the Insured; or the receipt by the Insured of any written or verbal notice of demand for compensation made by a third party against the Insured.

“Insured Events” means any speedway or other motor sport meeting, race, practice, qualifying or demonstration which have been approved by the National Association of Speedway Racing Pty (Speedway Australia), held at a track or venue approved by Speedway Australia for these purposes. Subject to payment of premium.

Actions Required:

Prompt Reporting of Claims

The Insured is required to give written notice to the Insurers within 30 days of any occurrence that might give rise to a claim under the Policy.

Every claim, writ, or process and all documents relating thereto must be forwarded to the Insurers immediately they are received by the Insured.

No Admission of Liability

No admission, offer, promise or payment shall be made or given by or on behalf of the Insured without the prior written consent of the Insurers.

Material Alterations of Risk during the Period of Insurance must be advised

The Insured is required to give notice as soon as practicable of any fact or event which materially changes the information supplied to Insurers at the time when this Policy was effected and Insurers may amend the terms of this Policy according to the materiality of the change.

Protection of Innocent Co-Insureds where Track fails to declare a meeting or fails to pay the premium

In the event of a track insured under this Policy failing to declare a meeting or failing to pay the premium, the indemnity provided under this Policy is preserved for all insured parties other than the promoter, event organiser, track owner or club who failed to declare the meeting or pay the premium.