

## <붙임 1> 재산종합보험 프로그램 내역

### 1. Insured

- i. Seokmoon Energy Co., Ltd. as Project Owner
- ii. Financial investors as Equity-holders
- iii. Lead Arranger and/or other Finance Parties
- iv. Any other company, consultants, firm, person or party in connection with the Project.

Each for their respective rights and interests

### 2. Risks

Cogeneration Plant

### 3. Location

Seokmun National Industrial Complex, Sambong-ri, Seokmun-myeon, Dangjin-si, Chungcheongnam-do, Korea

= (341, Sandan 4 ro, Seokmun-myeon, Dangjin-si, Chungcheongnam-do, Korea)

### 4. Policy Period

Once Year as from Inception Date

### 5. Total Sum Insured (T.S.I.)

Section I) Property All Risks : KRW 234,520,216,081.-

(Including property underground including tunnels and piping therein, contents of piping, electric facilities and foundation)

Section II) Machinery Breakdown : KRW 154,449,168,232.-

Section III-1) Business Interruption : KRW 25,268,000,000.-

-Fixed Costs : KRW 6,128,791,794.-

-Loan Interest : KRW 5,139,003,666.-

-Portion of Gross Profit covering the annual pay back of loan Principle

: KRW 14,000,000,000.-

Section III-2) MLOP	: KRW 25,268,000,000.-
-Fixed Costs	: KRW 6,128,791,794.-
-Loan Interest	: KRW 5,139,003,666.-
-Portion of Gross Profit covering the annual pay back of loan Principle	: KRW 14,000,000,000.-
Section IV) General Liability	: CSL KRW 10,000,000,000.-a.o.o.

## 6. Terms and Conditions

### A. General Terms & Conditions

1. Korean Package Insurance Policy Form with Section I (PAR), II (MB), III (BI/MLOP) & IV(GL)
2. Millennium Exclusion Clause
3. IT Clarification Clause
4. Cyber Exclusion Clause
5. Exclusion of Sabotage and Terrorism
6. War, Civil War, Political Risk and Terrorism Exclusion
7. Transmission and Distribution Lines Exclusion Clause
8. Sanction Limitation and Exclusion Clause (LMA 3100)
9. Claim Co-operation Clause (NMA2737)
10. Claim Quantum Clause (50%, PD only)
11. Jurisdiction Clause (Republic of Korea)
12. Waiver of Subrogation Clause
13. Seepage and Pollution Exclusion
14. Lender's Protection Clause (to be agreed by Underwriter)
  - Assignment of Insurance/Loss Payee
  - Waiver of Subrogation
  - Changes
  - Waiver of Contribution
  - Cancellation, Reduction and Coverage
  - Notices and Communications
  - Liability of the Secured Creditors

- No duty of disclosure or premium payment by Lender/Secured Parties

15. Territory & Jurisdiction: Republic of Korea

B. Applicable to Section I (PAR)

1. Debris Removal & Clean-up Cost: Applied within 10% of Claim Amount
2. Authority Exclusion: Applied
3. Temporary Removal: Applied within the same premises only
4. Minor Works Clause: Applied within KRW 5,000,000,000.-a.o.c.
5. Capital Additions: Applied within KRW 5,000,000,000.-a.o.a.
6. Fire Fighting Expense: Applied within KRW 1,000,000,000.-a.o.a.
7. Expediting Expenses: Applied within KRW 1,000,000,000.-a.o.a.
8. Sue & Labour: Applied within KRW 1,000,000,000.-a.o.a.
9. Public Authorities Clause: Applied within KRW 1,000,000,000.-a.o.a.
10. Architects, Surveyors, Consulting Engineer: Applied within KRW 1,000,000,000.-a.o.a.
11. Strikes, Riots and Civil Commotion Extension Clause: Applied
12. 72 hours Clause
13. Subsidence and Landslip Extension Clause
14. Cover for leakage or overflowing of the contents of any storage tank
15. 80% Co-insurance Clause
  - Memo 1.[Basis of indemnification]: Replacement Cost Basis & Average Clause
  - Memo 2.[Certified Valuation]: Not Applied
  - Memo 3.[Inventory/Stock Valuation and Declaration/Adjustment]: Not Applied
  - Memo 4.[Limit of Liability]: Up to Total Sum Insured
  - Memo 5.[Deductible]: KRW 300,000,000.-a.o.a.

C. Applicable to Section II (MB)

1. Temporary Removal Clause: Applied within the same premises only
2. Expediting Expenses: Applied within KRW 1,000,000,000.-a.o.a.
3. Architects, Surveyors, Consulting Engineers: Applied within KRW 1,000,000,000.- a.o.a.
4. Basis of Indemnification: Replacement Cost Value Basis & Average Clause
5. Certified Valuation: Not Applied
6. Limit of Liability: Up to Total Sum Insured

7. Deductible
  - KRW 500,000,000.-a.o.o. in respect of Steam Turbine(s), Steam Turbine Generator(s), Boiler & Transformer(s)
  - KRW 300,000,000.-a.o.o. in respect of all others

D. Applicable to Section III(BI/MLOP)

1. Indemnity Period: 12 months
2. Time Excess: 60 days
3. Payment on Account: Applied
4. Accumulated Stocks: Applied
5. Off-Premises Power: Applied with the limit of KRW 5,000,000,000.-with Time excess 45 Days
6. Premium Adjustment Clause: Applied (100% Deposit Premium)
7. Customers / Suppliers Extension: Applied with the limit of KRW 5,000,000,000.-with Time Excess of 45 days
8. Average Clause

E. Applicable to Section IV-1(Occurrence Basis) – General Liability

1. Products Completed Operations Liability : Not Applied
2. Section IV-2 : Not Applied
3. Pollution Liability Coverage : Applied (Only Sudden and Accidental)
4. Cross Liability Coverage(GL) : Applied
5. Watercraft Off Premises Liability Coverage : Not Applied
6. Policy Territory and Jurisdiction : Korea
7. Costs and Expenses included within the Limit Of Liability : Applied
8. Deductible : KRW10,000,000.-any one occurrence (Property Damage Only)
9. Medical Payments Exclusion Clause
10. Punitive Damages Exclusion Clause
11. Personal and Advertising Injury Exclusion Clause
12. Nuclear Energy Liability Exclusion Clause
13. Compulsory Gas Accident Liability Exclusion Clause
14. Property Entrusted Exclusion Clause
15. Fire Damage Legal Liability Exclusion Clause
16. Exclusion of Terrorism

17. Inefficacy Exclusion Clause
18. Dust and Noise Exclusion
19. Limitation of Coverage to Designated Premises or Project Clause
20. EMF Exclusion Clause
21. Asbestos Exclusion Clause
22. Silica Exclusion Clause
23. Blackouts/Brownouts Exclusion
24. Failure or Fluctuation in Electricity Supply Endorsement
25. Deductible Liability Insurance Clause