

**If it's worth
storing, it's
worth
insuring.**

**Product Disclosure Statement
Wine Vault Storer's Risk Insurance
Benefits**

Arranged by

Arthur J. Gallagher & Co (Aus) Limited
ABN 34 005 543 920 | AFSL 238312

Level 16, 100 Arthur Street
North Sydney NSW 2060



Gallagher

Insurance | Risk Management | Consulting

20 November 2025 (V1.2025)

Wine Vault Storer's Risk Insurance Benefits Product Disclosure Statement

ABOUT THIS PRODUCT DISCLOSURE STATEMENT

This Product Disclosure Statement (**PDS**) is a legal document that contains important information to assist you in understanding the features, benefits, risks and costs of the cover provided by the Wine Vault Storer's Risk Insurance Benefits, and to help you make an informed decision when purchasing the cover.

The Wine Vault Storer's Risk Insurance Benefits are available to you under an Insurance Policy issued by the Insurer to National Storage. You are entitled to the benefits of the product as a third-party beneficiary by operation of section 48 of the Insurance Contracts Act 1984 (Cth).

The PDS contains factual information only about the cover available to you under the Wine Vault Storer's Risk Insurance Benefits. Please read this PDS carefully together with your Storage Agreement to ensure the cover will meet your needs before deciding to purchase it.

This PDS has been prepared the Insurer and approved by us. The preparation date of this PDS is 20 November 2025. The information in this PDS is current at the preparation date.

From time to time, we may need to update the PDS and / or our Storage Agreement (where permitted or by law). If this happens, we will contact you and provide you with details of how you can access the new PDS. For example, we may agree with the Insurer to vary or cancel the terms of the Insurance Policy or renew it on different terms. Where this results in your cover under the Wine Vault Storer's Risk Insurance Benefits changing or ceasing to be available, we will give you reasonable prior notice. If you no longer wish to be covered under the Wine Vault Storer's Risk Insurance Benefits, please contact us to cancel your cover at any time.

WORDS WITH SPECIAL MEANING

Various words and phrases which are capitalised throughout the PDS have special meaning as follows:

When we say	We mean
Crawford	Crawford & Company (Australia) Pty. Ltd. ABN 11 002 317 133 AFSL 530 816 of Level 26, 400 George Street, Sydney NSW 2000.
Gallagher	Arthur J. Gallagher & Co (Aus) Limited ABN 34 005 543 920 AFSL 238312 of Level 16, 100 Arthur Street, North Sydney NSW 2060.
Goods	Sealed wine and spirits which are the only goods which can be stored in a storage unit at one of our locations.
Insurance Policy	The group insurance policy issued by the Insurer to National Storage to cover both customer goods in storage units at National Storage locations (as set out in the Storer's Risk Insurance Benefits PDS) and sealed wine and spirits in storage at Wine Ark locations (as set out in this PDS).
Insurer or Starr	Starr International Insurance (Singapore) Pte. Ltd. of CapitaGreen 138 Market Street, #07-04 Singapore 048946.
National Storage, we, our or us	National Storage (Operations) Pty Ltd ABN 65 095 053 179 AR number 001301061, Southern Cross Storage Operations Pty Ltd ABN 66 152 503 163 AR number 001301062 and Wine-Ark Pty Ltd ABN 52 090 902 686 AR number 001301064. We are the self-storage operator where you store your Goods. We are not an insurance company.
Period of Insurance	The period of time as stated on your Storage Agreement during which the cover, subject to the terms and conditions set out in this PDS (as updated or replaced from time to time), will be in force.
Storage Agreement	A separate agreement between you and us outlining important information regarding the storage of your Goods at one of our locations and how you can access the Wine Vault Storer's Risk Insurance Benefits.
You or your	The person(s) named in the Storage Agreement.
Wine Vault Storer's Risk Insurance Benefits	The insurance benefits you can access through us to cover risks associated with the storage of Goods you own or Goods you are responsible for when stored at one

	of our storage locations occurring during the Period of Insurance, subject to the terms, conditions, exclusions and limitations set out in this PDS.
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WHO IS INVOLVED

We are an authorised representative of Gallagher, authorised to arrange Wine Vault Storer's Risk Insurance Benefits to our customers.

Gallagher is the holder of an Australian Financial Services Licence (**AFSL**) and acts as the Insurer's agent to distribute the Wine Vault Storer's Risk Insurance Benefits under the Insurance Policy.

You can contact Gallagher on (07) 3002 2200 with any claims or complaints you may have about the Wine Vault Storer's Risk Insurance Benefits and/or the financial services provided to you.

The Insurer of the Insurance Policy is Starr. The Insurer can be contacted by calling +65 6514 0710 or by writing to the following address:

Starr Companies
 138 Market Street
 CapitaGreen #07-04
 Singapore 048946

The Insurer is an overseas insurer. Please refer to the 'Unauthorised foreign insurers' section below for more information on what this means.

Starr has authorised Crawford to provide claims handling and settling services on its behalf. Crawford is the holder of an AFSL and acts as the Insurer's agent. For more information about Crawford, you can access its website at <https://www.crawco.com.au/>. You can also contact Crawford by telephone on: 1300 135 790 or by email: feedback@crawco.com.au, with any concerns or complaints you may have about a claim under the Wine Vault Storer's Risk Insurance Benefits.

ABOUT THE WINE VAULT STORER'S RISK INSURANCE BENEFITS

All Goods stored in our storage location are stored by you at your risk and subject to our Storage Agreement with you.

The Wine Vault Storer's Risk Insurance Benefits are provided to you as a benefit under the Insurance Policy. The Insurance Policy includes cover for Goods in storage as detailed in this PDS.

Once you have completed the insurance checkout process, received your updated Storage Agreement and paid the applicable fee (subject to approval by us), you meet the definition of a third-party beneficiary under the terms of the Insurance Policy, meaning you will automatically receive cover and will be eligible to make a claim for the Wine Vault Storer's Risk Insurance Benefits under the Insurance Policy.

In arranging the Wine Vault Storer's Risk Insurance Benefits for our customers, we act on behalf of Gallagher, who acts on behalf of the Insurer, we do not act for you.

UNAUTHORISED FOREIGN INSURERS

The Insurer is classified as an unauthorised foreign insurer. An unauthorised foreign insurer is an insurer located outside Australia and which is not authorised by the Australian Prudential Regulation Authority (**APRA**) under the Insurance Act 1973 (Cth) (**Insurance Act**) to conduct insurance business in Australia. Such insurers are not subject to the provisions of the Insurance Act, which establishes a system of financial supervision of general insurers in Australia that is monitored by APRA.

You should note the following in relation to unauthorised foreign insurers:

- we cannot warrant or guarantee the current or ongoing solvency of the insurer;
- we cannot accept responsibility for the financial viability of any insurer because this is beyond our area of expertise and we have no control of the insurer's performance which can be affected by many complex commercial and economic factors; and

- the solvency of an insurer can change from the time the insurance contract is entered into and the time a claim may be made.

An unauthorised foreign insurer cannot be a declared general insurer for the purpose of Part VC of the Insurance Act and in the event the Insurer becomes insolvent, you, or any party entitled to benefit from the Insurance Policy will not be afforded the protection provided by the Australian Government under the Financial Claims Scheme (**FCS**).

You should consider obtaining further information on the Insurer, including:

- country of incorporation and whether the country has a system of financial supervision of insurers;
- what scheme of supervision applies (if any);
- its paid-up capital;
- its rating by credit rating agencies and its financial reports; and
- which country's laws will determine disputes in relation to your cover.

WHO TO CONTACT ABOUT YOUR COVER

If you have any queries in relation to the Wine Vault Storer's Risk Insurance Benefits you can contact Gallagher on (07) 3002 2200.

APPLYING FOR THE WINE VAULT STORER'S RISK INSURANCE BENEFITS

Your Storage Agreement will be updated once you have elected to take out cover.

Once the updated Storage Agreement (which includes the Period of Insurance and other important details) is provided to you and upon paying the applicable fee (subject to approval by us), you will be able to access the insurance benefits specified under the heading "What does the Wine Vault Storer's Risk Insurance Benefits cover?". You will be provided with a copy of this document which contains the details you need to refer to if you need to make a claim.

Before you decide to buy Wine Vault Storer's Risk Insurance Benefits, you should read this PDS, including the information contained in the "The Wine Vault Storer's Risk Insurance Benefits" section below, to ensure you understand the features, benefits and risks of the cover.

COST OF THE WINE VAULT STORER'S RISK INSURANCE BENEFITS

The amount you pay us for the Wine Vault Storer's Risk Insurance Benefits is based on the value of the Goods you are storing. When considering the value of your Goods, it is important that you read the terms and conditions contained in this PDS, including the 'How to Make a Claim and How Claims are Settled' and 'General Conditions' sections of this PDS below.

Payments of the applicable monthly fees will be processed online or via direct debit in line with your signed direct debit authorisation and your Storage Agreement.

YOUR EXCESS

The excess is the amount you must contribute towards the cost of any claim you make in relation to your cover. All claims made under the Wine Vault Storer's Risk Insurance Benefits are subject to a \$250 excess per claim.

COOLING-OFF PERIOD, CANCELLATION AND NOTICES

You have 14 days from the date of confirmation of your cover to change your mind and cancel the Wine Vault Storer's Risk Insurance Benefits. This can be done by calling Gallagher on (07) 3002 2200. You cannot cancel your cover if within the 14 days period you have made a claim under the Wine Vault Storer's Risk Insurance Benefits or your Storage Agreement with us has ended.

You can cancel your Wine Vault Storer's Risk Insurance Benefits at any time by writing to us at the details set out in this document. If you cancel your cover, you will be entitled to a pro rata refund of the amount you

paid for the cover for any unexpired Period of Insurance, provided that no claim has been made under the Wine Vault Storer's Risk Insurance Benefits during that period.

You cannot cancel or vary the Insurance Policy – only Starr or we can do this. If the Insurance Policy is cancelled or varied by either Starr or us, we don't need to obtain your consent, however we will give you reasonable prior notice that the cover provided by the Wine Vault Storer's Risk Insurance Benefits will change or end.

Starr will not provide you with any notices in relation to the Insurance Policy. Starr is only required to send notices to us, as the policyholder.

We do not hold the Insurance Policy or the benefits provided under it on trust, for your benefit or on your behalf.

IMPORTANT INFORMATION

PRIVACY NOTICE

We and Gallagher (also referred to as "we" in this privacy notice) are committed to safeguarding your privacy and the confidentiality of your personal information. We comply with the Privacy Act 1988 (Cth) and the Australian Privacy Principles (**Privacy Act**). We only collect personal information from or about you that is relevant to providing the Wine Vault Storer's Risk Insurance Benefits to you (including to provide a quote) and handling claims that you make under the Wine Vault Storer's Risk Insurance Benefits. We collect personal information to decide whether or not to provide you with access to the insurance benefits and to administer your and our rights under it. If you do not provide us with complete, accurate and up-to-date information, we may not be able to process your request for the insurance benefits or any claim. We may disclose your personal information to others, such as the Insurer, any appointed claim handler, our related bodies corporate and our agents who assist us in administering your and our rights under the insurance benefits, to any other insurer or reinsurer who make enquiries about your insurance history or responding to similar enquiries from them, your agents representing you in relation to the insurance benefits and any other third party we agree with you. We limit their use of the information to the purpose we obtained it for. Some of these people may be overseas, such as the United States, Singapore and India, and if we disclose information to them, we will take reasonable steps to ensure that overseas recipients do not breach the Privacy Act or they are regulated by laws that offer similar protection as the Privacy Act.

You have the right to seek access to your personal information and to correct it at any time. We aim to ensure that your personal information is accurate, up to date and complete.

More information, correction and complaints

For detailed information about how we, Gallagher and the Insurer handle your personal information, please see:

- Gallagher's privacy statement which is available on Gallagher's website <https://www.ajg.com/au/privacy-policy/gallagher-brokerage-privacy-policy/>;
- National Storage's privacy statement which is available on our website <https://nationalstorage.com.au/privacy-policy/>; and
- the Insurer's privacy statement which is available on the Insurer's website <https://starrcompanies.com/Privacy-Policy>.

The privacy statements contain information about how you may access, update and correct the personal information you have provided or how you may make complaints in relation to the handling of your personal information and how complaints are dealt with.

COMPLAINTS & DISPUTE RESOLUTION

There are established procedures for dealing with complaints and disputes regarding your cover or a claim you made under it. These services are free to all cover holders of the Wine Vault Storer's Risk Insurance Benefits and may be of assistance, should the need arise.

If you have any concerns or wish to make a complaint in relation to your cover or the Insurer, please contact Gallagher using the details below, and they will attempt to resolve your concerns in accordance with their internal dispute resolution procedure.

Gallagher Risk & Compliance Team
Telephone: 1800 068 000
Email: complaints@ajg.com.au

Gallagher will acknowledge receipt of your complaint within 1 business day and do their utmost to resolve the complaint to your satisfaction within 5 business days. Where Gallagher are unable to do so, their final decision will be provided to you within 30 days of the date on which you first made the complaint.

If you have any concerns or wish to make a complaint in relation to your claim for the Wine Vault Storer's Risk Insurance Benefits, please contact:

Crawford & Company Complaints & Feedback
Telephone: 1300 135 790
Email: feedback@crawco.com.au

You may refer your complaint to the Australian Financial Complaints Authority (**AFCA**) at any time, and if your complaint is not resolved to your satisfaction or if your complaint has not been resolved within 30 days of the date on which you first made it.

AFCA's contact details are as follows:

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
Telephone: 1800 931 678
Web: www.afca.org.au
Email: info@afca.org.au

Should you choose to refer your complaint to AFCA, you must do so within 2 years of receiving Gallagher's final response to your complaint, unless AFCA considers special circumstances apply.

DUTY NOT TO MISREPRESENT

As the Wine Vault Storer's Risk Insurance Benefits is a consumer insurance contract, you have a duty to take reasonable care not to make a misrepresentation to the Insurer when answering questions that we or the Insurer will ask you and providing us or the Insurer with information. Before you enter into, vary or extend your cover under the Wine Vault Storer's Risk Insurance Benefits, we or the Insurer will ask you questions that are relevant to the Insurer's decision to insure you and on what terms.

You must take reasonable care not to make a misrepresentation to the Insurer when answering those questions. A misrepresentation includes a statement that is in any way false, misleading, dishonest or which does not fairly reflect the truth.

When answering the Insurer's questions (contained within the Storage Agreement) you must take reasonable care to make sure your answers are true, honest, up to date and complete in all respects. You may breach your duty if you answer without any care as to the truth or if you only guess or suspect the truth.

If in doubt:

- pause the application and obtain the true facts before answering; and
- if another person is answering for you, the Insurer will treat their answers as yours. In such a case you should check the questions have been answered correctly on your behalf by them.

You must make sure you explain the duty to take reasonable care not to make a misrepresentation to any person you represent when we arrange any insurance cover for you. Alternatively, you may ask any person you represent to contact us and we will explain their duty not to misrepresent to them directly.

If you fail to comply with your duty and the Insurer would not have agreed to insure you on the same terms as those contained in this PDS, the Insurer may cancel your cover or deny or reduce the amount the Insurer will pay you for a claim, in accordance with the Insurer's rights at law. If your failure to comply with your duty is fraudulent, the Insurer may refuse to pay a claim and treat the cover as never having been in existence.

If you are unsure about your duties to the Insurer, whether a particular matter should be disclosed, or if you need additional assistance, contact Gallagher.

THE WINE VAULT STORER'S RISK INSURANCE BENEFITS

What is the period during which you can access the Wine Vault Storer's Risk Insurance Benefits?

Your right to access the Wine Vault Storer's Risk Insurance Benefits starts when you have elected to take out the cover and paid the applicable fee (subject to approval by us).

Your right to access the Wine Vault Storer's Risk Insurance Benefits ends when:

- a) you fail to pay us the applicable fee by the time required by us; or
- b) we cease to hold the Insurance Policy. If this occurs, we will provide you with at least 7 days prior written notice; or
- c) your Storage Agreement with us ends or you cancel your Wine Vault Storer's Risk Insurance Benefits by providing written notice to us.

In the event of the latter two items, you are entitled to a pro-rata refund for the unexpired Period of Insurance at the time of termination.

However, nothing affects any right you have to claim in relation to an event which occurred prior to the time your cover ended.

What does the Wine Vault Storer's Risk Insurance Benefits cover?

In consideration of payment of the applicable fee and subject to the terms and conditions set out in this PDS, the Wine Vault Storer's Risk Insurance Benefits provide cover against loss or damage directly caused by an insured peril (as specified below) at the storage location occurring during the Period of Insurance to:

- Goods you own; or
- for which you are responsible,

provided they are not listed as an exclusion under the "Exclusions" section of this PDS.

Where are your Goods covered (goods in storage)?

Your Goods are only covered if they are in your locked storage unit at one of our storage locations in Australia. The Wine Vault Storer's Risk Insurance Benefits won't cover your Goods anywhere else, including while they're in transit or outside your locked storage unit.

What are the insured perils?

Accidental damage, fire, lightning, impact, explosion, earthquake, aircraft, riots and strikes, malicious damage, storm and tempest and/or water, burglary (which shall mean theft resulting from forcible entry) and spoilage due to mechanical breakdown of climate control equipment.

Loss or damage to the stored Goods resulting from flood or directly resulting from mould, mildew or dampness are not covered. For a full list of exclusions, please refer to the "Exclusions" section below.

HOW TO MAKE A CLAIM AND HOW CLAIMS ARE SETTLED

As soon as possible after the happening of any event which may give rise to a claim under the Wine Vault Storer's Risk Insurance Benefits, you must give notice to Gallagher and complete a claim form (which can be obtained from Gallagher by calling them on (07) 3002 2200, or sending an email to natstoreclaims@ajg.com.au). Gallagher will record the details of your claim before notifying Crawford who will then contact you to discuss the handling of your claim.

See the 'General Conditions' section of this PDS relating to claims below.

The most that the Wine Vault Storer's Risk Insurance Benefits will pay is the value of Goods you nominated in your Storage Agreement (that you are able to prove loss for), subject to a total maximum of \$100,000 per storage unit and subject to the exclusions and limitations in this PDS.

In addition, the Wine Vault Storer's Risk Insurance Benefits are subject to a total aggregate limit of \$25,000,000 for all claims made by all National Storage customers under the Insurance Policy. In the event that this limit is reached during the term of the Insurance Policy, this means you will have no cover under the Insurance Policy, and you will not be entitled to bring a claim for any loss or damage in respect of the Goods.

SETTLEMENT DEFINITIONS

When it says	What it means
Reinstatement or Replacement Value	The cost to replace or recondition the Goods. The cost shall not exceed the total value of the Goods that would be payable in the event the Goods had been totally destroyed.

HOW CLAIMS ARE SETTLED

If we agree to cover your claim under the Wine Vault Storer's Risk Insurance Benefits, then we can choose to pay your claim through any one of these ways or a combination of these ways:

- replace the item with the same or similar type and quality; or
- pay you the reasonable costs of what it would cost us to replace the items provided the cost is available to and actionable by you; or
- provide you with store credits to replace the item from one of our nominated suppliers, or
- pay you the sum insured or provide you with store credits from one of our nominated suppliers to the value of the sum insured that applies to the lost or damaged item.

In deciding how to settle your claim, we will have regard to the circumstances of your claim and consider any preference you may have expressed to us at the time of lodging your claim.

Conditions

We may settle your claim subject to the following conditions:

- we can nominate the supplier and claims settlement method; or
- we may enter into any contract with the repairer or a supplier on your behalf.

How we calculate the amount if we choose to pay you

In some circumstances we will choose to settle your claim by deciding to pay you the Reinstatement or Replacement Value (as defined in the table above). We will pay you the Reinstatement or Replacement Value of what it would cost us to replace the items provided the cost is available to or actionable by you.

The Reinstatement or Replacement Value payable for loss or damage for Goods in storage will be based on:

a) Current release wine:

Where a wine is of current vintage and available from a wholesale source, the Reinstatement or Replacement value is based upon the wholesale price. However, should the wine be available only from a retail source, the Reinstatement or Replacement Value is based upon the recommended retail price. Should the wine be no longer available from wholesale or retail services, the Reinstatement or Replacement Value is the original purchase price.

b) Recent vintages:

When the vintage is no longer available from a distributor or winery, the Reinstatement or Replacement Value has been based upon retail value.

c) Older vintages:

- i) When the vintage is no longer available from either a wholesale or retail source, the Reinstatement or Replacement Value will be based upon the latest available auction price;
- ii) Where the last available auction price is more than 2 years old, the Reinstatement or Replacement Value will be based upon the last available auction price indexed according to Australian Consumer Price Index but not exceeding last available auction price plus 20%.

In both instances i) and ii), the Reinstatement or Replacement value that is determined will be adjusted by discounts and charges (including handling and storage costs and other overheads) to which the wine would have been subject had there been no damage. The resulting amount will be adjusted to reflect its net present value at the time of the loss or damage.

d) Labels, containers and wrapping:

In the event of damage affecting the labels or wrapping, the Insurer will pay an amount sufficient to pay the costs of a new label or wrapping, and the cost of reconditioning the Goods, but in no case will the Insurer be liable for more than the sum representing the cost which the Insurer could have been called upon to pay if the Goods had been totally destroyed.

e) Magnums:

Where magnums are not available through any other documented source, the Reinstatement or Replacement Value is based upon standard bottles plus a premium of 35%.

The Wine Vault Storer's Risk Insurance Benefits are subject to a "condition of average". This means that if you nominate a sum insured at the time you enter into a Storage Agreement with us that underestimates the total value of your goods in storage (resulting in you being underinsured), the Insurer will be entitled to proportionately reduce the amount of any covered claim you make for stolen or damaged contents of your locked storage unit.

Some examples of how this could be applied are shown below:

Example 1:

If the actual value of your goods in storage is \$100,000, but you insure those goods for \$70,000 (70% of the actual value), and your covered loss is \$50,000, your claim would be reduced to \$35,000 (70% of \$50,000) less the excess, which is the first \$250 of each and every claim.

Example 2:

If the actual value of your goods in storage is \$50,000, and you insure those goods for \$25,000 (50% of the actual value), and your covered loss is \$25,000, your claim would be reduced to \$12,500 (50% of \$25,000) less the excess, which is the first \$250 of each and every claim.

EXCLUSIONS FROM COVER

The Wine Vault Storer's Risk Insurance Benefits will not cover:

1. the excess, which is the first \$250 of each and every claim. You must bear this amount yourself;
2. any unexplained or inventory shortage or disappearance;
3. loss or damage due to incorrect packing or stacking of storage;
4. currency, deeds, securities, money, money notes, bullion, jewellery, watches, precious stones, gold, precious metals, furs or garments trimmed with fur;
5. paintings, curios or works of art and antiques;
6. motor vehicles and motor cycles, whether they're registered or not;
7. ebikes, lithium batteries, chargers, devices and related items;
8. boats or watercraft or aircraft;

9. any flammable liquid, gas or oil such as petrol, kerosene, LPG, aerosols, diesel fuel or engine oil, any corrosive chemicals or nitrates such as chlorine, sulphuric acid or fertiliser;
10. tobacco or cigarettes;
11. paint;
12. tyres in bulk;
13. perishables;
14. travel tickets;
15. collectable cards and/or trading cards, including but not limited to sports cards, Pokemon cards, Yu-Gi-Oh! Cards and entertainment cards;
16. non-fungible tokens (NFT), cryptocurrency wallets, coins or tokens;
17. loss or damage to your Goods which is caused by its own:
 - a. wear, tear, rust, corrosion or deterioration; or
 - b. mechanical breakdown, electrical breakdown, fault, inherent defect, omission or design;
18. loss or damage directly resulting from vermin, insects, mould, mildew, dampness, excess moisture, spontaneous combustion, atmospheric or climatic conditions (other than storms);
19. loss, damage, claim, cost, expense or other sum directly or indirectly arising out of or relating to mould, mildew, fungus, spores or other microorganism of any type, nature, or description, including but not limited to any substance whose presence poses an actual or potential threat to human health. This exclusion applies regardless where there is:
 - a. any physical loss or damage to insured property;
 - b. any insured peril or cause, whether or not contributing concurrently or in any sequence;
 - c. any loss of use, occupancy, or functionality; or
 - d. any action required, including but not limited to repair, replacement, removal, cleanup, abatement, disposal, relocation, or steps taken to address medical or legal concerns;
20. loss or damage where the property is in transit or where it is not locked in a storage unit at our storage facility;
21. loss or damage directly resulting from detention, confiscation, destruction or requisition by customs or other authorities;
22. loss or damage occasioned by or happening through fraudulent or dishonest acts, fraudulent misappropriation, embezzlement or forgery by you or your agents, kidnapping, threats, hoaxes, extortion or any attempted threat;
23. loss or damage caused by any consequence of war, invasions, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority;
24. loss or damage or in the incurring of a liability caused by or arising from radioactivity or the use, existence or escape of any nuclear fuel, nuclear waste, or nuclear material;
25. loss or damage arising out of, resulting from, contributed to or aggravated by asbestos or asbestos products or asbestos contained in any product, in whatever form or quantity;
26. consequential loss or legal liability of any kind;
27. flood, which means the covering of normally dry land by water that has escaped or been released from the normal confines of:
 - a. any lake, or any river, creek or other natural watercourse, whether or not altered or modified; or

- b. any reservoir, canal, or dam;
28. loss or damage caused by subsidence, landslip, erosion or earth movement (other than earthquake);
29. terrorism, which means any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:
- a. involves violence against one or more persons; or
 - b. involves damage to property; or
 - c. endangers life other than that of the person committing the action; or
 - d. creates a risk to health or safety of the public or a section of the public; or
 - e. is designed to interfere with or to disrupt an electronic system;
30. any loss or damage, cost or expense of any nature directly or indirectly caused by, contributed to by, resulting from arising out of or in connection with any action taken in controlling, preventing, suppressing or in any way relating to terrorism is also excluded from the Wine Vault Storer's Risk Insurance Benefits;
31. insufficiency or unsuitability of packing or preparation of the Goods to withstand the ordinary incidents of transit to our storage location, unless such packing or preparation was caused, directed, known of or agreed to by you or your employees ("employees" does not include independent contractors), or took place before transit commenced. For the purposes of this Wine Vault Storer's Risk Insurance Benefits, "packing" shall include stowage into a shipping container;
32. any loss, damage, cost or expense of any nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto;
33. any loss, cost, damage, or expense as a result of:
- a. any contamination by any communicable disease or communicable disease agent;
 - b. any denial, restriction, or impairment of access to property because of the existence, threat, or suspected presence of any communicable disease or communicable disease agent; or
 - c. any deterioration, loss of value, loss of marketability, or loss of use to tangible or intangible property insured hereunder directly or indirectly caused by or arising out of any communicable disease or communicable disease agent,
- is also excluded from the Wine Vault Storer's Risk Insurance Benefits, where:
- i. "Communicable disease" means any infectious or contagious disease:
 - 1. caused by any communicable disease agent; and
 - 2. regardless of the method of transmission, whether direct or indirect, including, but not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between humans, animals, or from any animal to any human or from any human to any animal.
 - ii. "Communicable disease agent" means any infectious or contagious agent, including, but not limited to: a virus, bacterium, parasite, or other organism, or any mutation thereof, whether deemed living or not, that causes or could cause disease, illness, or physical distress to human health;
34. any Cyber Loss or loss, damage or the incurring of a liability 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, regardless of any other cause or event contributing concurrently or in any other sequence thereto is also excluded from the Wine Vault Storer's Risk Insurance Benefits, where:

- a. "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.
 - b. "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.
 - c. "Cyber" Incident means:
 - i. 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
 - ii. 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.
 - d. "Computer System" means:
 - i. 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.
 - e. "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;
35. any losses in respect of overhead transmission and distribution lines and their supporting structures of power-generating authorities or companies and telecommunications companies is also excluded from the Wine Vault Storer's Risk Insurance Benefits, but this exclusion shall not apply in respect of the aforementioned lines (and their supporting structures) that extend from the public highway to the insured premises and are the responsibility of the insured;
 36. any of the excluded territories of The Republic of Belarus, The Russian Federation as recognised by the United Nations or Ukraine (Excluded Territories), or any coverage provided as a result of an event that occurs in any of the Excluded Territories is also excluded from the Wine Vault Storer's Risk Insurance Benefits.

The Insurer shall not be deemed to provide cover and the Insurer 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 the Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America.

GENERAL CONDITIONS RELATING TO CLAIMS

The Insurer is entitled to:

- a) refuse to pay a claim;
- b) reduce the amount they pay for it; or
- c) reserve the right to retain any damaged Goods that form part of a claim settlement;

if you fail to:

- d) insure your goods for their actual value calculated with regard to the basis of settlement determined by the 'Settlement Definitions' section of this PDS;
- e) take all reasonable precautions without delay to:
 - i. minimise and prevent loss or damage; and
 - ii. minimise or prevent further loss or damage;
- f) immediately inform the police if your Goods have suffered loss or damage and forcible entry has

occurred or malicious damage has occurred or is suspected and provide the relevant details of this notification to Gallagher when possible;

- g) notify Gallagher as soon as possible on discovering any loss or damage;
- h) complete and lodge a claim form as soon as practicable and submit to Gallagher all particulars of the claim, including where reasonably required:
 - i. proof of ownership or other evidence of ownership such as photographs and videos as may be required by Gallagher for the purposes of investigating or verifying the claim;
 - ii. proof of value or invoices;
 - iii. a statutory declaration (if requested) of the truth of the claim and any matters connected to the claim; and
 - iv. claim form, evidence of damage, commercial invoice(s) and potential salvage value (i.e. labels, containers and wrapping); and
- i) return any claims documentation reasonably requested by Gallagher or Crawford as soon as practicable, and no later than 2 business days of receipt.

Salvage

If Your Goods are deemed a total loss or part thereof and we have agreed to replace your Goods or pay the Replacement or Reinstatement Value, the salvaged items that form part of your claim will become our property and we will keep the proceeds of any salvage sale.

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