

Certificate of Insurance

Brad Smart
Murrangi Holdings P/L t/a Drone Nation
48 Ward Street
Tewantin QLD 4562

Date: 08.01.2019
Invoice No: I0014197

We hereby confirm that the following insurance is current as the date stated above.

Class UAV Insurance - UAVX **Policy No.** 18/0034

Insurer Swiss Re International SE Australia Branch
Level 12, 324 Queen Street
BRISBANE QLD 4000

Period 11.01.2019 to 10.01.2020

Coverage Summary

INSURED Murrangi Holdings P/L t/as Drone Nation
and/or subsidiary and/or controlled firms or companies now
existing or constituted, formed or acquired during the
during the currency of this policy, all for their
respective rights and interests

POLICY WORDING Aircraft Wording AVN1C (Excluding Section 3)
amended as attached

PERIOD OF INSURANCE
From: 11th January 2019
To: 10th January 2020 both days inclusive LST

SCOPE OF COVER

(a) HULL - Accidental Loss of or damage to the UAV(s) and
Equipment (as defined) described in the Schedule,
including whilst in transit by any means.

(b) LIABILITIES - The Insured's legal liability to third
parties for accidental bodily injury and accidental damage
to property, arising out of the Insured's operation and/or
ownership of the UAV(s) described in the Schedule.

LIMITS OF INDEMNITY

(a) HULL- Total Value (UAVs and Equipment) A\$ 25,000

(b) LIABILITIES - A\$ 10,000,000 each accident.

ABN 58 137 269 991 Corporate Authorised
Representative of Austbrokers Sydney P/L
ABN 14 061 968 090 AFSL No 244244

COVERAGE SUMMARY

Murrangi Holdings P/L t/a Drone Nation
UAV Insurance - UAVX

GOVERNING LAW OF CONTRACT
Australian

GEOGRAPHICAL LIMITS
Australia (as defined)

PURPOSES OF USE
As required by the Insured, subject to compliance at all times in CASA regulations, and subject to all commercial operations being performed under a valid CASA ReOC.

CONTROLLERS
CASA licenced controllers as approved by the Insured (including student controllers - subject to training/ instruction being performed in accordance with CASA regulations).

HULL DEDUCTIBLE
5% of claim amount each accident, but increasing to 10% of claim amount each accident when the UAV/Equipment is not recovered. Subject minimum A\$500 each claim

CONDITIONS (and extensions)

1. Nuclear Risks Exclusion Clause AVN38B.
2. Noise and Pollution & Other Perils Exclusion Clause AVN46B.
3. War, Hi-jacking and Other Perils Exclusion Clause AVN48B.
4. Extended Coverage Endorsement (Aviation Liabilities) AVN52E, deleting all paragraphs except (b) of the War, Hi-jacking and Other Perils Exclusion Clause (for policy limit).
5. Liability to Pilots and Crew Clause AVN73 (including all ground staff).
6. Pilot Indemnity Clause AVN74 (including all ground staff).
7. Additions and Deletions (Liabilities) Clause AVN18A, amended to:
 - (i) Allow UAVs with a Maximum Take Off Weight up to 12kg.
 - (ii) Increase the minimum pro rata premium period to 30 recovered. Subject minimum A\$500 each claim
 - (iii) Apply to Equipment.
8. Cargo Legal Liability Endorsement AVN92, including 'cargo' (Equipment) that is attached to the UAV, and with Exclusion 4 (Slung loads) deleted.
Limit of Indemnity A\$ 100,000 each accident.
Deductible A\$ 1,000 each accident.
9. Cross Liability Clause AVN63.
10. Breach of Air Navigation Regulations Clause AVN94.
11. Unauthorised Use Clause AVN77.

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12. Trespassers Cost Clause AVN91.
13. Notice of Cancellation amended to 30 days, but 10 days in respect of non-payment of premium.
14. Asbestos Exclusion Clause AVN96, applicable to liabilities only.
15. Date Recognition Exclusion Clause AVN2000A.
16. Date Recognition Limited Coverage Clause AVN2001A.
17. Sanctions and Embargo Clause AVN111.
18. All references to 'Aircraft' in both the Policy Wording and any Clauses/Endorsements are deleted and replaced with 'UAV'.
19. All references to 'Pilot' in both the Policy Wording and any Clauses/Endorsements are deleted and replaced with 'Controller'.
20. Premises Legal Liability Inclusion Endorsement.
Premises : Anywhere in the course of the Insured's business (within policy Geographical Limits).
Limit : As per policy Liability Limit.
Deductible: A\$ 500 each Property Damage claim.
21. Tenant's Liability Clause, amended to apply to Premises Legal Liability Inclusion Endorsement.

The following are only applicable if 'Hull' coverage is included under the Policy:-

22. In the event of a claim where the insurer exercises their rights to either "replace" or "pay for" a UAV or Equipment the Total Value of UAVs and Equipment is automatically reduced by the corresponding replacement/payment amount.
23. Extended Coverage Endorsement (Aircraft Hulls) AVN51.
24. Agreed Value Clause AVN61 (but only applicable to items with a value >=A\$25,000 and specifically listed used the "Hull Coverage" section below).
25. Additions and Deletions (Hulls) Clause AVN18A, amended to:
 - (i) Allow UAVs and Equipment with a value >= A\$25,000
 - (ii) Increase the minimum pro-rata premium period to 30 days, subject minimum A\$100
 - (iii) Apply to Equipment.
26. Aircrew Waiver of Subrogation Clause (including all ground staff).
27. Supplementary Payments Clause AVN76, covering all paragraphs.
Limited to 10% of UAV agreed value any one occurrence and in the aggregate.
28. Aerial Camera Equipment Endorsement (amended as agreed)
29. Missing Aircraft (UAV) Clause amended to 15 days.
30. General Exclusion 4 of the Policy is deleted (and as such, UAVs and Equipment are covered whilst in transit by any means of conveyance).
31. 'Equipment' includes but is not limited to controllers, cameras, gimbals, lenses, batteries, cases, chargers, spare

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parts, tools, laptops, tablets, memory cards, monitors, video links etc used in conjunction with the Insured's UAV operations, either owned by the Insured or for which the Insured is responsible.

- 32. Cover in respect of Equipment excludes whilst such equipment is being used for purposes not related to the Insured's UAV operations.
- 33. Cover in respect of Equipment excludes whilst such equipment is being used by any other company, or whilst such equipment is attached to any UAV not Insured under this Policy.

SCHEDULE OF UAVs

Make & Model	Serial/Identification No.	MTOW
1.DJI Phantom 4	07DDD5K0A11368	< 12kg
2.DJI Inspire 1	W13DDC10060114	< 12kg
3.DJI Matrice 600	M64DDF15010068	< 20kg
4.DJI Phantom 4 Pro	OAXDDCPOA20087	< 12kg

HULL COVERAGE (UAVs AND EQUIPMENT)

The overall total insured value of all UAVs and Equipment is A\$ 25,000. This total includes the following individual items with a value > A\$10,000:

Nil

INSURER 100% Swiss Re International SE Australia Branch