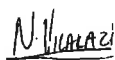


Professional Liability Insurance

The Insured named in the Schedule having applied to the Insurers for the insurance and in consideration of the payment of the premium by the Insured or on his behalf and having agreed that any proposal or other information supplied by the Insured or on his behalf will be the basis of this contract of insurance, the Insurers agree to indemnify the Insured subject to the terms, Exclusions and Conditions of this Policy.



Signed and approved by Nenkululeko Vilakazi
SHA RISK SPECIALISTS a division of SANTAM LIMITED

at Johannesburg on 24 July 2025
(Reg. No.1918/001680/06)
(Vat No. 4440102095)
(FSP No. 3416)

SCHEDULE

INSURED	Invictus Engineering Services (Pty) Ltd	
VAT NO	4070314754	
INSURERS	Santam Limited Reg. No. 1918/001680/06 Vat No. 4440102095)	
POLICY NO	4000/174527	
BUSINESS	Consulting Engineering for Civil, Electrical, Mechanical and Project Management and no other for the purpose of this insurance.	
PERIOD OF INSURANCE	From: 01 August 2025 To: 31 July 2026 (both days inclusive) plus any subsequent period for which the Insurers agree to accept a renewal premium and as subsequently endorsed hereon	
TERRITORIAL LIMITS	Consulting Engineering for Civil, Electrical, Mechanical and Project Management and no other for the purpose of this insurance.	
RETROACTIVE DATE	01 August 2023	
BROKER	Stonehill Financial Services (Pty) Ltd VAT no. 4800151724	
ANNUAL PREMIUM (ZAR)	R 119,396.52	Exclusive
	R 17,909.47	VAT
	R 137,306.00	Inclusive
	In terms of a ruling issued by SARS, this document together with proof of payment of premium constitutes an alternative to a tax invoice, debit note or credit note as contemplated in sections 20(7) and 21(5) of the VAT Act respectively and supercedes any policy documentation or renewal notice issued by Insurers for this purpose.	

This Policy is payable monthly. Premium is payable in advance in 12 instalment(s) according to the following Instalment Schedule

SCHEDULE OF INSTALMENTS			
INSTALMENTS	PREMIUM AMOUNT	BROKER FEES	TOTAL INSTALMENT (INCLUDING VAT AND FEES)
12 x	R 11,442.17	R 0.00	R 11,442.17
TOTAL	R 137,306.00	R 0.00	R 137,306.00

SCHEDULE OF LIMITS OF INDEMNITY

SECTION	CLASS	INCLUDED	LIMIT OF INDEMNITY	
			ANY ONE OCCURRENCE	ANNUAL AGGREGATE
PI	PROFESSIONAL INDEMNITY	Yes	R 5,000,000	Unlimited
	SUB CONTRACTED DUTIES	Yes	R 5,000,000	R 5,000,000
	LIABILITY FOLLOWING EMPLOYEE DISHONESTY	Yes	R 5,000,000	Unlimited
	FEE RECOVERY	Yes	R 250,000	R 750,000
	DEFAMATION	Yes	R 1,000,000	R 3,000,000
	COURT ATTENDANCE COSTS	No		
	JOINT VENTURE OR CONSORTIUM AGREEMENTS	Yes	R 5,000,000	Unlimited
	DEFENCE COSTS TO APPEAR BEFORE A REGULATORY / STATUTORY BODY	Yes	R 250,000	R 250,000
	LOSS OF DOCUMENTS	Yes	R 250,000	R 750,000
	DIFFERENCE IN CONDITIONS/DIFFERENCE IN LIMITS	No	As stated in the Policy Wording	
PL	PUBLIC LIABILITY	Yes	R 2,500,000	R 2,500,000
	INDEMNITY TO OTHERS	Yes	R 2,500,000	R 2,500,000
	DIFFERENCE IN CONDITIONS/DIFFERENCE IN LIMITS	No	As stated in the Policy Wording	
PR	PRODUCTS LIABILITY AND DEFECTIVE WORKMANSHIP	No		
EL	EMPLOYER'S LIABILITY (RSA EMPLOYEES ONLY)	No		
	EMPLOYEE VS EMPLOYEE	No		
SLDC	STATUTORY LEGAL DEFENCE COSTS	Yes	R 2,500,000	R 7,500,000
WA	WRONGFUL ARREST	Yes	R 2,500,000	R 7,500,000

	GENERAL EXTENSIONS	INCLUDED		
1	Claims Preparation Costs	Yes	LIMIT	R 250,000
2	Standard Extended Reporting Period	Yes		
3	Special Endorsement	Yes		

SCHEDULE OF DEDUCTIBLES

SECTION	CLASS	DEDUCTIBLE
PI	PROFESSIONAL INDEMNITY	R 250,000
	SUB CONTRACTED DUTIES	R 250,000
	LIABILITY FOLLOWING EMPLOYEE DISHONESTY	R 250,000
	FEE RECOVERY	R 5,000
	DEFAMATION	R 10,000
	JOINT VENTURE OR CONSORTIUM AGREEMENTS	R 250,000
	LOSS OF DOCUMENTS	R 250
	DEFENCE COSTS TO APPEAR BEFORE A REGULATORY /STATUTORY BODY	R 5,000
PL	PUBLIC LIABILITY	R 25,000, but 10% of the claim, subject to a minimum of R 250,000 each and every claim in respect of claims arising out of, in connection with or relating to spread of fire, fire, explosion or Pollution
	INDEMNITY TO OTHERS	Follows PL Deductible
SLDC	STATUTORY LEGAL DEFENCE COSTS	R 10,000
WA	WRONGFUL ARREST	R 10,000

All amounts stated in this Policy are expressed exclusive of VAT. In settling claims the Insurer will add VAT at 15% to the VAT exclusive settlement to allow for a vendor Insured's output VAT liability under section 8(8) of the VAT Act. For clarity it is noted that in cases where an Excess/Deductible is expressly recovered by the Insurer from the Insured the Excess/Deductible in terms of the policy does not constitute a consideration as defined in the VAT Act and as such has no VAT consequence.

SPECIAL ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO. 4000/174527

It is hereby declared and agreed that the following amendments are applicable:

1. The following General Conditions are included in the Policy:

15. CONTRACT CERTAINTY CONDITION

In the absence of a written and signed professional services contract setting out the basis on which the Insured's services are rendered, the Deductible applicable to any claim arising out of the project or work concerned will be the greater of 35% of the total sum of damages including Costs and Expenses or the Deductible.

16. GEOTECHNICAL DEDUCTIBLE

The deductible in respect of claims arising from work based on inadequate of sub-standard geotechnical reports / surveys will be increased to twice (2x) the Professional Indemnity deductible, subject to a minimum of N\$ 150,000 each and every claim.

2. The following General Exclusions are included in the Policy:

20. GUARANTEE AND WARRANTY:

This Insurance will not indemnify the Insured in respect of claims arising out of any guarantee, warrantee or contractual agreement relating to quantity, quality or output of electricity / energy, water, minerals or any other matter related thereto.

21. CONSEQUENTIAL LOSSES

This Insurance will not indemnify the Insured for losses that are consequential in nature including:

- a) loss of profits;
- b) loss arising out of delays;
- c) loss of production;
- d) loss of supply or failure to supply;
- e) loss due to lack of access to facilities or property; or
- f) loss of opportunity to secure contracts or other business opportunities;

Provided that this Exclusion will not exclude indemnity for the cost of redesign or rectification of any defects arising out of the Insured's design or specification.

22. FIRE SUPPRESSION AND SECURITY EQUIPMENT

This Insurance will not indemnify the Insured in respect of claims arising out of:

- a. fire engineering and related activities
- b. the failure of fire detection, fire suppression or any related system to mitigate spread of fire risks;
or
- c. the failure of security equipment or security equipment or services;

Provided that this Exclusion shall not apply so as to exclude indemnity for the cost of redesign or rectification of any defects arising out of the Insured's design or specification.