

SUMMARY OF CONSTRUCTION AND ERECTION INSURANCE FOR “FAIR” PROJECT IN DARMSTADT

Insured:

Facility for Antiproton and Ion Research in Europe GmbH
(FAIR GmbH)
Planckstr. 1
D-64291 Darmstadt

Policy Number:

60580019499

Leading Insurer:

AXA Versicherung AG
Colonia-Allee 10-20
51067 Köln

Insured Interests:

Insured are, particularly in conjunction with the planning, delivery, construction, assembly, commissioning, preparation and conducting of the trial operation / proof of performance and acceptance as well as the subsequent Extended Maintenance, the interests of:

- the Insured FAIR GmbH, regardless of in which function, e.g. as a customer awarding contracts, contractor or subcontractor
- GSI GmbH, insofar not already included as Insured
- all contractors and subcontractors involved in the erection project, as well as other companies and persons, insofar as they become active through providing supplies and / or services during the execution of the insured construction / erection project, e.g. architects, engineers, structural engineers, experts or other specialists

Subject of the Insurance:

Turnkey erection of all buildings and objects belonging to the FAIR project consisting essentially of: ring accelerator, system of storage rings and experimental stations, all detectors, cryogenic equipment including refrigerants as well as connection and integration into the already existing GSI accelerator as pre-accelerator.

The existing accelerator "UNILAC / SIS 18" is included in the insurance beginning with the start of commissioning. Its value is not considered in the calculation of the sum insured. For this, the agreed sum on a first loss basis applies.

Services and activities may particularly be:

- all - including provisional - construction and earthworks, foundations, structures, constructions, machinery and mechanical equipment, concerning apparatus and electrical / electrotechnical / electronic equipment, accessories and spare parts

- assembly services, assembly supervision or assembly monitoring, disassembly and reassembly, assembly works conducted by contractors, repairs, overhauls, conversions, monitoring and service works, commissioning works, trial operations, performance tests, maintenance and repair works and, if necessary, maintenance works

Insured Risks:

The insurer provides compensation for damages to and losses of insured property that occur unforeseen during the Period of Insurance. Damages and losses are only deemed “not unforeseen” if these damages and losses are deliberately caused by the Representatives of the Insured and / or Co-Insured.

Also, any resulting non-compensation is limited to the own damage of the damage-causing company. However, this right of non-compensation of the Insurer towards the Co-Insured (responsible damage-causing company) cannot be enforced to the disadvantage of the Insured. In this case, upon payment of the compensation, the rights of the Insured are transferred to the Insurer.

For example, particularly, compensation is paid for damages caused by:

- design-, material- and implementation errors
- operation errors, unskillfulness, negligence or malice
- assembly / erection accidents
- fire, lightning and explosion
- theft and vandalism
- Force majeure, e.g. storm, earthquake and flooding, other earth movements, Tsunami

Period of Insurance:

Begins: Retrospectively since setting of pales as of 01.01.2014 and the initial further construction activities (free of known losses)

Ends: Until Milestone “M12” for the entire project is reached. Milestone “M12” means issuing the operating permit with beam for the regular operation by the management of the FAIR GmbH, expected on 11.12.2025. Extensions of the construction period are automatically insured until final completion.

This is followed by an extended maintenance cover for a period of 24 months.

For delivered insured items, liability commences as soon as they have been received within the Insured Location (pre-storage) which the consignee has designated for storage until the shipment to the final place of installation.

The risk of unloading is covered, provided the Insured bears the risk for this activity.

Sums Insured:

The Insured Amounts are

for the Object-Insured Amount - provisionally

1.840.000.000,00 EUR

Sublimits:

• Assembly / erection equipment (FAIR only)	500.000,00 EUR
• Surrounding Property	5.000.000,00 EUR
• Free issue materials and services	1.000.000,00 EUR
• Auxiliary- and operating materials	500.000,00 EUR
• Raw materials for production	500.000,00 EUR
• Plans and documents,	500.000,00 EUR
• Soil and subsoil	2.500.000,00 EUR
• Resulting damage due to radioactive Isotopes and ionising radiation	2.500.000,00 EUR
• Earth- and construction works	2.500.000,00 EUR
• Air freight-, freight-, customs- and assembly / erection costs	2.500.000,00 EUR
• Damage search costs	2.500.000,00 EUR
• Moving- and protection costs	5.000.000,00 EUR
• Soil clean up and recovery costs	
- up to 5 % of the Object-Insured Amount, but at least	5.000.000,00 EUR
• Decontamination- and disposal costs for earth	2.500.000,00 EUR
• Other costs, e.g. cleaning costs	2.500.000,00 EUR
• Data and program recovery	1.000.000,00 EUR
• Waiting costs	5.000.000,00 EUR
• Damage involving UNILAC/SIS 18	5.000.000,00 EUR

Insured Location:

The Insured Location is the assembly/erection / construction site area (Planckstrasse 1, D-64291 Darmstadt) as well as all places outside this area that are used for the construction of the project (in particular all assembly/erection places, pre-assembly places, alongside assembly places, repair workshops, storage places, temporary storage places, institutes / universities / facilities [such as "CERN" in Switzerland] and other places to test individual components, etc.), including their connection and transport routes.

If deviations from INCOTERMS DDP or DAP, principally agreed with the suppliers, are made on a case-by-case basis or the place of destination for the delivery is not Planckstr. 1 in Darmstadt, then this insurance policy provides full cover based on the "DTV goods 2000 full coverage" for inner-European transports to the Insured Location in Darmstadt.

Self Insured Retention - Each Loss:

100.000,00 EUR for the Object-Cover
5.000,00 EUR for the assembly/erection equipment

If several things are damaged by one occurrence, the agreed Self Retention, in this case the highest Self Retention, will be deducted only once.

For damage caused by elementary events, such as e.g. storms, flooding, earthquakes etc. the Self Retention is deducted only once for all damage incurred within a period of 72 hours.

Insurance Terms and Conditions:

- German general terms and conditions for assembly/erection Insurance (AMoB 2008)
- Special agreements according to contract wording

In particular, the following clauses / agreements are included and apply:

- Errors and Omissions clause
- Representative clause
- Insurance of increase of risks
- Extended weather-related clause
- Extended deficiency clause
- Insurance of working- and expediting expenses
- The Insurer waives the right to cancel the contract with the Insured in case of a loss.

Insurance Broker of Project Policies:

LEUE & NILL GmbH + Co. KG
Hohenzollernstr. 2
44135 Dortmund
Tel.: 0231 - 5404 – 441
Fax: 0231 - 5404 - 440
E-Mail: info@leue.de

in co-operation with

GRS GmbH
Deffnerstraße 3
73728 Esslingen
Tel.: 0711 – 75874225

This summary is for information purposes only. Scope or terms of the insurance contracts are not extended or modified hereby.