

Class of Policy: Management Liability
The Insured: Golf Queensland Limited

Policy No: PMEL99/0080810
Invoice No: 10882
Our Ref: GOLF QLD

MANAGEMENT LIABILITY**(FORMING PART OF THE GOLF AUSTRALIA ASSOCIATION PROGRAM)**

- NAME OF INSURED:** Golf Queensland Limited
and Regional and District Associations and Foundations affiliated with the above including any companies owned by any of the aforementioned and subsidiaries of those companies.
- DESCRIPTION OF BUSINESS:** Principally Golf Associations; Property Owners, Tenants and Occupiers; Tournament and Event Managers and Organisers; Managers of Charities and Foundations; Sponsorship Providers; course raters; club support program and any other occupation incidental thereto.
- PERIOD OF INSURANCE:** From: 30th June 2015 at 4.00pm
To: 30th June 2016 at 4.00pm
Both Local Standard Time at the Insured's head office
- INTEREST INSURED:**
- 1.1 OFFICE BEARERS Management Liability - on behalf of each INSURED PERSON all LOSS on account of any CLAIM first made against such INSURED PERSON and reported to US during the INSURANCE PERIOD in respect of any:
 - (a) WRONGFUL ACT; or
 - (b) EMPLOYMENT PRACTICE BREACH; or
 - (c) TRUSTEE BREACH
for which the ASSOCIATION is not permitted or required to indemnify the INSURED PERSON.

WE agree to pay all LOSS:
 - 1.2 ASSOCIATION Reimbursement -on behalf of the ASSOCIATION on account of any CLAIM first made against any INSURED PERSON and reported to US during the INSURANCE PERIOD in respect of a WRONGFUL ACT by the INSURED PERSON for which the ASSOCIATION is permitted or required to indemnify the INSURED PERSON;
 - 1.3 ASSOCIATION Liability -on behalf of the ASSOCIATION on account of any CLAIM first made against the ASSOCIATION and reported to US during the INSURANCE PERIOD for a WRONGFUL ACT by the ASSOCIATION;
 - 1.4 Employment Practices -on behalf of the ASSOCIATION on account of any CLAIM first made against the ASSOCIATION and reported to US during the INSURANCE PERIOD for an EMPLOYMENT PRACTICE BREACH;
 - 1.5 Trustee -on behalf of the ASSOCIATION on account of any CLAIM first made against the ASSOCIATION and reported to US during the INSURANCE PERIOD for a TRUSTEE BREACH by the ASSOCIATION;
 - 1.6 Professional Indemnity -on behalf of the INSURED on account of any CLAIM first made against the INSURED and reported to US during the INSURANCE PERIOD in respect of any civil liability resulting from a WRONGFUL ACT by the

Schedule of Insurance

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INSURED in the conduct of the PROFESSIONAL BUSINESS.

- 1.7 Taxation Investigation – where the ASSOCIATION has received a TAX AUDIT NOTICE, and has reported it to US, during the INSURANCE PERIOD, WE will provide cover to the ASSOCIATION for necessary and reasonable TAX AUDIT COSTS incurred by the ASSOCIATION up to the completion of the audit or investigation.
- 1.8 Crime -sustained by the ASSOCIATION, in excess of the DEDUCTIBLE, which is first DISCOVERED during the INSURANCE PERIOD and caused by DISHONEST ACTS.

POLICY EXTENSIONS:

The following policy extensions are included:

1. Heirs, Estates and Legal Representatives
2. Committee Members
3. Official Investigations and Inquiries
4. Automatic Reinstatement
5. Discovery Period
6. Retirement Cover
7. Outside Directorship Cover
8. New Subsidiary Cover
9. Occupational Health and Safety
10. Statutory Liability Extension
11. Public Relations Cover
12. Continuous Cover
13. Fraud and Dishonesty
14. Loss of Documents
15. Defamation
16. Automatic Reinstatement

TERRITORIAL LIMITS:

Worldwide

LIMITS OF LIABILITY:

Cover 1.1 to 1.6 - \$10,000,000 any one claim and in the annual aggregate
Cover 1.7 - \$50,000 any one claim
Cover 1.8 - \$100,000 any one claim

DEDUCTIBLE:

Nil

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GENERAL ADVICE WARNING

AUSTRALIAN FINANCIAL SERVICES LICENCE NO: 422018

Infrasure Pty Ltd is a registered General Insurance Broker authorised to Deal & Advise in Wholesale & Retail General Insurance Products in accordance with the terms of the licence provided by the Australian Securities & Investment Commission (ASIC).

GENERAL ADVICE NOTICE as required by the Financial Services Reform Act.

In delivering Retail Products to our clients and arranging cover with insurers, we only provide a "General Advice" service without conducting a detailed "needs analysis" of each individual's personal or financial situation.

However the Retail Products we recommend in providing this General Advice service have all been subject to an extensive in-house review and they are only deemed acceptable if the insurer is:

- * operating under the supervision of the Australian Prudential Regulation Authority; and
- * the terms & conditions of cover & the insurer's claims service are both of an appropriate standard.

We are not agents of the Insurer and will be acting as your agent in all dealings with insurers.

In some cases we have negotiated an agreement with the Insurer under which premium discounts and cover benefits are provided to our Clients above those usually offered by the insurer to its direct customers.

As a General Insurance Broker we have developed procedures to ensure that the terms of the cover under policies we recommend can be reviewed by each client and that any cover we arrange is in accordance with your requirements on the factual information presented. However, in recommending this product to you without a detailed needs analysis we cannot advise whether it is appropriate for your personal objectives, financial situation or needs.

We ask that you read and understand the explanation of the cover contained in the Product Schedule and Product Disclosure Statement and that you also read our Financial Services Guide which has been previously supplied.

As an intending insured, it is your responsibility to notify information and decide the following matters when arranging insurance or providing instructions to renew your policy:

General Considerations

- * Description of the Item to be insured and any identifying number?
- * Notification of the name of the Mortgagee or Financier with an interest in the property?
- * Risk Situation - Single Location or anywhere in Australia?
- * The sum to be insured to be based on the cost of replacement?
- * The sum to be insured based on the actual present day (depreciated) value of the item?
- * For what purpose if the item is used?
- * The amount of any voluntary excess additional to the insurer's standard terms?
- * The amount of cover required for Public Liability?

YOUR DUTY OF DISCLOSURE

Before you enter into a Contract of general insurance with an Insurer, you have a duty under the Insurance Contracts Act 1984 to disclose to the Insurer every matter that you know, or could reasonably expect to know, is relevant to the Insurer's decision whether to accept the risk of Insurance, and if so, on what terms. You have the same duty to disclose these matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance. Your duty however does not require disclosure of matter.

- That diminishes the risk to be undertaken by the Insurer;
- that is common knowledge;
- that your insurer knows or, in the ordinary course of business, ought to know; as to which the compliance with your duty is waived by the Insurer.

NON-DISCLOSURE

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce the liability under the Contract in respect of a claim or may cancel the Contract. If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the Contract from its beginning.

Clients who are not fully satisfied with our services should contact our Complaints Officer. Infrasure Pty Ltd is a member of the Financial Ombudsman Service (FOS), a free service, and follows the principles of the Insurance Brokers Code of Practice. Further information is available from our office. You can contact FOS directly on 1300 780 808.

GOODS & SERVICES TAX

If you are a business registered for GST purposes, you may be entitled to a claim an input tax credit in respect of the total GST payable under this policy. Only your accountant can confirm this matter to you.

COOLING OFF

In accordance with Section 101B of the FRSA, you must have the right to return this policy and receive a full refund of the total premium and all charges. This request MUST be made within 14 days of the inception of this policy and does not apply should a claim have been made or the cover be for a period less than 30 days.

CREDIT TERMS & PAYMENT

Unless agreed otherwise, Credit Terms are strictly in accordance with the period specified on the invoice. If you fail to pay the full premium within the agreed period your cover will lapse unless we agree otherwise. The insurer will be entitled to a premium for the time held covered but you will be uninsured from the date your cover is cancelled. Infrasure Pty Limited does not accept any liability for cancelled policies outside of the credit terms.

DISPUTES WITH INFASURE PTY LTD

Any client who is not fully satisfied with our services should contact our Complaints Officer. If your complaint can not be resolved to your satisfaction by us you have the right to refer the matter to Financial Services Ombudsman (FOS). FOS can be contacted on 1300 780 808.