




SCHEDULE

To be read in conjunction with the applicable policy wording

POLICY NO.	12291CD12218159
THE INSURED	H.R LUKE / RICHIES RENTALS
POSTAL ADDRESS	8 Solly Freedburg Street, Panorama 7506
CO. REGISTRATION / VAT NO.	1997/066724/23 Not registered
THE INSURER	Arranged by Paladin Underwriting Managers (Pty) Ltd PO Box 613, Rondebosch 7701 / Company Reg. No. 1999/013248/07 / VAT No. 4670182718 / FSP No. 5069 Underwritten by Centriq Insurance Company Limited PO Box 55674, Northlands 2116 / Company Reg. No. 1998/007558/06/VAT No. 4230187124 / FSP No. 3417
THE BROKER	Incompass Insurance Services (30172) PO Box 15742, Vlaeberg, 8018 / Company Reg. No. 2004/033897/23 / VAT No. 4670224544 / FSP No. 23418
PERIOD OF INSURANCE	From: 1 March 2022 To: 31 March 2022 both days inclusive and monthly thereafter
RENEWAL DATE	1 March 2023
PAYMENT FREQUENCY	Monthly Debit Order (1 st of the month)
MONTHLY PREMIUM	
Total Excluding VAT VAT @ 15% Total including VAT <i>Broker commission 12.5% included in premium</i>	

Signed on behalf of Centriq Insurance Company Limited
by Paladin Underwriting Managers (Pty) Ltd

23 February 2022

Date:

In terms of a ruling issued by SARS, this document together with proof of payment of premium constitutes an alternative tax invoice, debit note or credit note as contemplated in sections 20 (7) and 21 (5) of the VAT Act respectively and supersedes any policy documentation or renewal notice issued by insurers for this purpose. For the purpose of claiming the VAT on the premium as input tax, this policy document together with proof of payment of the premium will serve as supporting evidence for the purpose of Section 16(2) of the VAT Act.



H.R LUKE / RICHIES RENTALS

Policy no. 12291CD12218159

THE BUSINESS	Car Hire / Vehicle Rental Company
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SITUATION OF PREMISES	8 Solly Freedburg Street, Panorama 7506 and all premises owned, occupied or used by the Insured
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TERRITORIAL LIMITS	Africa, South of the Equator
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CLAIMS PREPARATION COSTS	Indemnity Limit Any One Occurrence R10,000
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VALUE ADDED TAX	
	<p>For policy valuation purposes all amounts stated in the schedule and policy including sums insured, limits of cover, first amounts payable/deductibles, are expressed inclusive of VAT at 15%.</p> <p>For clarity it is noted that in cases where a first amount payable/deductible is expressly recovered by the Insurer from the Insured the first amount payable/deductible in terms of the policy so recovered does not constitute a consideration as defined in the VAT Act and as such has no VAT consequence.</p>

LIMITS OF INDEMNITY	
Loss or Damage Section	Own Damage Limit Any One Vehicle
In respect of each specified vehicle:	Up to the estimated value of the vehicle and its accessories and spare parts, as stated in the schedule
Liability to Third Parties Section	Any one occurrence
	a) directly or indirectly due to or in consequence of fire and/or explosion R5,000,000
	b) Passenger Liability Not included
	c) Any other liability and the aggregate of (a), (b) and (c) R5,000,000
Medical Expenses Section	R5,000 any one occupant



EXTENSIONS AND CLAUSES	Limit of Indemnity
1. Airfreight Replacement Parts	Included
2. Automatic Cover (Specified Vehicles only)	Included
3. Clothing and Personal Effects	Included – Limit R5,000
4. Constructive Total Loss	Included
5. Contingency Cover – Sub contractors	Included
6. Contingent Liability	Included
7. Credit Shortfall	Included
8. Cross Liabilities	Included - Limit R5,000,000
9. Emergency Charges	Included - Limit R50,000
10. Emergency Travel Costs	Included - Limit R5,000
11. Employees as Co-Insureds	Included
12. Employees' Vehicles	Included
13. Guarantees and Warranties	Included
14. Import Duty Extension	Included
15. Indemnity to Rail Service Provider	Included
16. Interests of Others	Included
17. Locks, Keys, Remotes and Alarms	Included - Limit R15,000
18. Loss of Fuel	Included
19. New for Old	Included - Limit 2,500km pm / 12 months
20. Non-contribution	Included
21. Parking facilities and movement of third party vehicles	Included
22. Payment of Travel Allowance	Included
23. Principals	Included - Limit R5,000,000
24. Repatriation Costs	Included - Limit R10,000
25. Riot and Strike outside South Africa and Namibia	Included
26. Search and Recovery Charges	Included - Limit R25,000
27. Stolen Vehicle Indemnity	Included
28. Trauma	Included – Limit R7,500
29. Unobtainable Parts Clause	Included
30. Value of Vehicle Maintenance Agreement	Included – Limit R5,000
31. Vehicle Rental Agreement Liability	Included
32. Waiver of Subrogation Rights	Included
33. Windscreen/motor glass	Excluded



MEMORANDA	
1. Accumulation	The insurer shall not be liable for more than the accumulation limit of R75,000,000 any one premises
2. Basis of Cover	Burning Cost Basis Not Applicable Aggregate Excess Basis Not Applicable
3. Basis of Settlement	For the purpose of this policy, the term "Retail Value" is amended to read "Trade Value".
3. Continuation of cover (where premium is payable by bank debit order)	The premium is due in advance and, if it is not received by the company by due date, this insurance shall be deemed to have been cancelled at midnight on the last day of the preceding period of insurance unless the insured can show that failure to make payment was an error on the part of his bank or other paying agent. Due date will be the first day of every calendar month where premium is payable monthly.
4. Immovable equipment	This policy extends to include permanently fitted immovable equipment or accessories subject to the adequacy of the sum insured. All movable equipment or accessories are excluded other than equipment which comes standard with the vehicle such as the battery, spare wheel, jack and wheel spanner.
5. Premium Adjustment	If any vehicle is disposed of and another vehicle is substituted therefore, an adjustment of premium shall be made from the date of such substitution up to the expiry of the period of insurance.

SPECIFIC CLAUSES	
1. Absconsion/Theft by Hirer	It is noted and agreed that this policy does not include cover for absconsion/theft by hirer regardless of the intent of the hirer at the commencement of the hire
2. Vehicles Hired to other Hire Entities	It is noted and agreed that this policy does not include cover on vehicles hired to other entities who in turn hire out said vehicles
3. Vehicle Usage	This policy does not cover any vehicles which are rented out to be used as a taxi (including Uber) or as part of a driving school or as any emergency services vehicles (including response vehicles and vehicles used by police, traffic departments or law enforcement).