One Underwriting Pty Ltd

Mobile Plant and Equipment Insurance

Target Market Determination

1 April 2026

Arranged by One Underwriting Pty Ltd

ABN 50 006 767 540 AFSL 236 653

one UNDERWRITING

A Target Market Determination (TMD) hereafter referred to as a TMD, is designed to assist our staff and product distributors to identify:

- the general profile of a customer which this product accommodates; and
- the circumstances where this TMD may not be appropriate; and
- the distribution of this product together with any limitations on such; and
- the necessity to review this TMD and/or other obligations incurred by distributors as required.

A TMD does not replace or supersede a Product Disclosure Statement (PDS) and does not form a part of any cover offered.

The PDS describes the terms, conditions and exclusions and should be referred to before entering into any contract of insurance.

The TMD sets out a general profile of a client suitable for this product however we do not ask or take into account an individual's needs, financial situation or objectives.

TMD Issuer: This TMD is issued by One Underwriting Pty Ltd ABN 50 006 767 540 AFSL 236 653 acting under authority granted to it by the insurer Sections 1 to 5 of this Policy is Berkshire Hathaway Specialty Insurance Company (incorporated in Nebraska, USA. Liability is limited) ABN 84 600 643 034. AFS License No. 466 713. The insurer for Section 6 only of this Policy is Certain Underwriters at Lloyd's of London through their syndicate AXA XL, Syndicate 2003

Commencement Date: This Target Market Determination (TMD) applies to the below products from 01/04/2026 and will continue until such time as it is withdrawn.

The TMD applies to the following One Underwriting Insurance Products:
Mobile Plant and Equipment Insurance, March 2026

and any replacement or supplementary PDS issued before this TMD is replaced.

Product suitable for:	Product not suitable for:
• Mobile Plant & Equipment, Trucks and Light Vehicles • Choice of 6 selectable sections – Section 1 – Damage to Machines, Section 2 – Increased Cost of Working, Section 3 – Loss of Income, Section 4 – Machinery Breakdown, Section 5 – Registered Machine Liability, Section 6 – Broadform Liability to suit their situation. • For those wishing to insure mobile plant and equipment for dry hire activities.	• Prestige Vehicles • Persons with a criminal offences within the past 10 years. • Unroadworthy vehicles • People wanting Section 5 – Registered Machine Liability only • Machines/Vehicles outside of Australia & New Zealand • Logging Contractors • Harvesting Contractors • In relation to Section 6 – Broadform Liability the following occupations Blasting, Asbestos Removal, Coal Mining • Section 6 with a limit greater of $20,000,000

Mobile Plant & Equipment Insurance

The One Underwriting Mobile Plant & Equipment Insurance Policy is a product designed to cover a financial loss for a range of circumstances as defined in the policy wording involving the insured's vehicles and mobile plant & equipment. The policy has 6 sections which are available to suit their individual circumstances.

1. Customer eligibility

This product is available through an insurance broker or an agent as authorised by us.

To be an eligible customer you, your broker or agent must on your behalf complete our application process.

You must have a financial or economic interest in the vehicle to be insured (insurable interest) and would be therefore financially impacted should a loss occur.

Subject to meeting any acceptance criteria we can agree to insure you (an eligible customer) and advise on what premiums, excesses limitations and exclusions that may apply.

There are circumstances where this TMD may be inconsistent with your objectives, such as:

- You do want cover beyond the financial limitations as expressed on your policy schedule or PDS; or
- You cannot afford to pay the premium or excesses as we have detailed to you; or

Note: fitting within the TMD determination does not necessarily mean that this product meets their individual needs, circumstances and objectives. If personal advice is not given by the broker/agent, the customer must be referred to the PDS in order to decide whether this product will meet their needs.

2. TMD reviews

We will review this document:

i. Initial review: 24 months from the date of this document.

ii. Subsequently: at a minimum 24 months from the date of the initial review or as required (examples follow).

Circumstances which may require reviewing this TMD at any stage.

This document may be reviewed outside of the established review periods, where:

- The benefits offered under this policy are altered in such a way that the TMD in force is no longer relevant to when the product was first purchased.
- Customer eligibility or acceptance is altered in such a way that the TMD in force is no longer relevant.
- A change in the distribution method has occurred or is required.
- Material changes to our underwriting guidelines are altered in such a way that the TMD in force is no longer relevant to when the product was first purchased.
- Based on client or distributor feedback suggesting the TMD in force is no longer appropriate
- Any change to legislation in force dictates such
- On advice from any legal or statutory body such as AFCA that this TMD is no longer appropriate.

3. Distribution

This product is only appropriate to be distributed under the following conditions.

- By a licenced insurance broker in accordance with our Terms of Business (TOBA); or
- An authorised agent in accordance with our TOBA; or
- Distribution is only authorised, where:
- Customers are described as eligible within this document.
- Conditions where distributed by a broker or agent:
- Have authority to distribute the product as issued by One Underwriting Pty Ltd; and

- Act in accordance with the TOBA as issued by One Underwriting Pty Ltd; and
- Only distribute the product in accordance with the TMD in force; and
- Application for the product in accordance with One Underwriting practices; and
- Immediately stop distributing the product should the TMD not be current or on One Underwriting Pty Ltd or any regulators advice; and
- Where a replacement TMD is issued, agree to distribute in accordance with such; and
- Where personal advice is provided to a retail client that such advice is provided in the best interests of the client taking into account their financial interests and objectives in relation to their situation. Any such advice in this circumstance is outside of this TMD, One Underwriting Pty Ltd, Berkshire Hathaway Specialty Insurance Company and Certain Underwriters at Lloyd's of London.

4. Reporting

All distributors of the product are required to follow the Complaints Procedure as outlined in the PDS where such relates to the policy, service or conduct of its staff or service partners.

In order for us to monitor and assess the appropriateness of the TMD the following table should be adhered to (minimums quoted).

Event	Responsibility	When
Complaints or customer feedback, including the nature of complaints and number of complaints	Broker/Agent	Every 3 months
Communication from an industry body or regulator including any feedback, regulatory orders or directions received by a broker/distributor from a regulator, CGC or AFCA in respect of the product or its distribution relating to appropriateness of the product for the target market.	Broker/Agent	Within 24 hours
Breach of distribution conditions	Broker/Agent	Within 24 hours
Significant dealing in products outside of TMD	Broker/Agent	As soon as practicable but within 10 business days

Sydney

Level 33
201 Kent Street
Sydney NSW 2000

GPO Box 4189
Sydney NSW 2001

phone 02 9253 7000
fax 02 9253 7748

Brisbane

Level 7
175 Eagle Street
Brisbane QLD 4000

GPO Box 65
Brisbane QLD 4001

phone 07 3223 7517
fax 07 3223 7497

Melbourne

Level 51
80 Collins Street
Melbourne VIC 3000

GPO Box 1230
Melbourne VIC 3001

phone 03 9211 3000
fax 03 9211 3745

oneunderwriting.com.au

One Underwriting's global network and expertise allows us to deliver responsive and innovative risk solutions so you can focus on growing your business.

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ABN 50 006 767 540 AFSL 236 653

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