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Client Number 301- 03VPW
 Broker Olivia Muldoon

POLICY SCHEDULE

Material Damage Insurance

This schedule forms part of the Policy Wording. Please refer to the Policy Document for the full terms, conditions and exclusions relating to this insurance.

The Insured	Client No	Cover No
BC 464974 BC 420899 8 Nugent Street Precinct Society Incorporated Unit owners and any other legal entity as now or hereafter constituted for their respective rights and interests	301-03VPW	1374626-007-01
The Insurer	% of cover	Insurer Policy No
Chubb Insurance New Zealand Limited	100	NZFIRA02715
Period of Insurance	From 31/05/23 to 31/05/24 at 4:00pm; Local Standard Time	

SCHEDULE OF PROPERTY INSURED

Location	8 Nugent Street Grafton Auckland	
Business Activity	Body Corporate, Building Owner, Property Management and all associated activities	
Buildings	Replacement Value	\$81,149,000
Plant	Replacement Value	\$2,000,000
Location Total		\$83,149,000
Total Sum Insured		\$83,149,000

POLICY DETAILS

Insurer	Chubb Insurance New Zealand Limited
Policy Wording	Crombie Lockwood Chubb Agreed Material Damage Wording July 2016 (Standard Endorsements)
	To obtain a copy of this policy wording please visit www.crombielockwood.co.nz/policy-documents and enter the following code in the search engine MDECHU0716.

Standard Material Damage Policy Clauses

MD01 Acts of Civil Authorities	Included
MD02 Alternative Residential Accommodation	refer to Special Endorsements Section
MD03 Capital Additions	\$100,000
MD04 Change of Temperature	Included
MD05 Claims Assessment	\$50,000
MD06 Contractual Value	\$100,000
MD07 Designation of Property	Included
MD08 Electrical Damage	\$10,000
MD09 Excess	Included
MD10 Expediting Costs	Included
MD11 General Average	Included
MD12 Goods and Services Tax (GST)	Included
MD13 Gradual Damage	\$5,000
MD14 Hazardous Substance Emergency Charges	\$50,000
MD15 Hazardous Substance Emergency Expenses	\$50,000
MD16 Keys and Locks	\$10,000
MD17 Landslip and Subsidence	\$500,000
MD18 Money	
- Section A	\$20,000
- Section B	\$5,000
MD19 Other Interests	Included
MD20 Other Premises Storage	Included
MD21 Professional Fees	Included
MD22 Property in the Course of Construction	\$1,000,000
MD23 Property Sold	Included
MD24 Protection Costs	\$100,000
MD25 Redundant Plant	Included
MD26 Redundant Stock	Included
MD27 Reinstatement of Amount of Insurance	Included
MD28 Reinstatement Memorandum	Included
MD29 Removal of Debris	Included
MD30 Reservoirs, Tunnels and Bridges	\$100,000
MD31 Residential Property - Natural Disaster Damage	Included
MD32 Restoration and Reproduction Costs	Included
MD33 Rewards	Included
MD34 Smoke Damage	Included
MD35 Spoilage	\$20,000
MD36 Temporary Removal	Included
MD37 Theft	\$100,000
MD38 Theft from Motor Vehicle or Storage Container	\$20,000
MD39 Transit of Property	\$20,000
MD40 Undamaged Foundations	Included
MD41 Unharmed Property	Included
Optional Material Damage Policy Clauses	
MD42 Computer Breakdown	Excluded
MD43 Constructive Loss	Excluded
MD44 Pressure Vessel Clause	Excluded
MD45 Seasonal Stock Increase	Excluded
MD46 Stock Declaration Conditions	Excluded
MD47 Sustainable Rebuilding Costs	Excluded

ENDORSEMENTS AND / OR CLAUSES

Stress Payment Extension If the property insured is a residential unit, then this policy is extended as follows: Whenever we settle a claim for a residential unit as a total loss, we will also pay the units individual proprietor as follows for the stress caused by the loss: (a) \$2,000 per individual unit totally lost, up to (b) \$50,000 in total for all units for any event, whichever is the lesser. Where the \$50,000 limit occurs, the payment per individual unit will be apportioned evenly. These amounts are in addition to the maximum payment stated in the Basis of Settlement

Residential Accommodation-Residential Accommodation 25% of Reinstatement Cost, max \$50,000any one dwelling/unit

Margins Clause A margins clause of 110% applies to non EQ losses only. EQ losses limited to 100%

ENDORSEMENTS APPLYING TO RESIDENTIAL UNITS Gradual Damage The policy is extended to cover Loss or Damage to the Insured Property due to gradual damage, mildew, mould or rot caused by water which accidentally leaks, overflows, or is discharged from any piping or water system installed at the Situation. Such loss is covered provided action is taken to minimise the loss and to prevent any further damage as soon as the loss is apparent. Payment under this endorsement is limited to \$5,000 per unit, with a maximum of \$50,000 any one claim and in the policy period

Terrorism Exclusion

Property Cyber and Data Exclusion LMA5400

Chubb Electronic Equipment and/or Device Exclusion

Chubb Transmission and Distribution Lines Exclusion

Communicable Disease Endorsement LMA5393

Sanctions Endorsement

Maui, Kapuni and Offshore Gas Dependency Exclusion

Asbestos Non-Damage

Chubb Building Defects and Deterioration Exclusion

Biological or Chemical Materials Endorsement

EXCESSES

Standard	\$1,500 (Commercial Units)
Burglary	\$1,500
Theft	\$2,500
Money	\$1,500
Damage caused by Landslip or Subsidence	\$10,000
Unoccupied Units / Common Property	\$1,500
Tenanted Units	\$1,500
All other Claims	\$1,500
Residential Alternative Accommodation / Loss of Rents	\$1,500
Material Damage excluding Natural Disaster	
Subsidence/Landslip: \$10,000	
Burglary \$1,000	
Theft \$2,500	
Money \$500	
Unoccupied Units/Common Property \$500	
Tenanted Units \$250	
All other Claims \$150	
Residential Alternative Accom./Loss of Rents: \$250	
Business Interruption deductible – Nil	
Business Interruption Sub-limits 72 hours	

Natural Disaster

(Earthquake, Volcanic Eruption, Geothermal Activity, Hydrothermal Activity, Subterranean Fire, Tsunami and fire following)

For the Regions of Northland, Auckland, Waikato, Queenstown and the districts of Dunedin City and Clutha	1% of the Location Sum Insured, Minimum 1,500
For the Regions of Wellington and Christchurch	5% of the Location Sum Insured. Minimum \$5,000
For the Rest of New Zealand	2.5% of the Location Sum Insured, Minimum \$2,500
For Pre 1935 building risks in all Regions. This applies where the building was constructed prior to 1935, or where the contents / stock is located in any building constructed prior to 1935.	10% of the Location Sum Insured, Minimum \$2,500

The Natural Disaster Excess - applies to the combined Material Damage and Business Interruption loss from any one event at each Common Location. Where the insured property is residential property covered by EQC, the amount of the Natural Disaster Excess is reduced by the amount of the payment from EQC.

"Location Sum Insured" - For the application of Natural Disaster Excess this means the Insured Property sum insured at each Common Location.

"Common Location" - means a common physical Location where the Insured Property is linked to achieve a common business purpose at that Location.

Region - the areas of land in the Regions and Districts as defined in the Local Government New Zealand (LGNZ) Regional and Districts boundaries map.

INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
Chubb Insurance New Zealand Limited	100	AA-	S&P

The Standard & Poor's (S&P) Insurer financial strength rating scale is:

AAA	(Extremely Strong)	BBB	(Good)	CCC	(Very Weak)
AA	(Very Strong)	BB	(Marginal)	CC	(Extremely Weak)
A	(Strong)	B	(Weak)	NR	(Not Rated)
				R	(Regulatory Supervision)

Note: The ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

The ratings scale above is in summary form. The full version of this rating scale can be obtained from the Standard and Poor's website.

Client Number 301- 03VPW
Broker Olivia Muldoon

Business Interruption Insurance

This schedule forms part of the Policy Wording. Please refer to that wording for the full terms, conditions and exclusions relating to this insurance.

The Insured	Client No	Cover No
-BC 464974 (Building A excl Plaza) -BC 420899 (Building D car parks) 8 Nugent Street Precinct Society Incorporated (Plaza)	301-03VPW	1374626-007-02
The Insurer	% of Cover	Insurer Policy No
Chubb Insurance New Zealand Limited	100	NZFIRA02715
Period of Cover	From 31/05/23 to 31/05/24 at 4:00pm; Local Standard Time	

SCHEDULE OF ITEMS INSURED

Location	8 Nugent Street Grafton Auckland
Business Activity	Property Owners, Tenants, Body Corporate Administration

Schedule of Items Insured

Gross Profit	\$0
Gross Revenue	\$0
Gross Rentals and Management Fees Receivable	\$2,750,000
Payroll - Dual Basis	
Wages	
Additional Increased Costs of Working	\$100,000
Severance and Redundancy Payments	
Accounts Receivable	
Key Money or Goodwill	
Claim Preparation Costs	\$100,000
Redeployment Expenses	

Location Sum Insured	\$2,950,000
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Indemnity Period

24 months

Total Sum Insured	\$2,950,000
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POLICY DETAILS

Policy Wording

Crombie Lockwood Chubb Agreed Business Interruption Wording July 2016

To obtain a copy of this policy wording please visit www.crombielockwood.co.nz/policy-documents and enter the following code in the search engine BICHU0716.

Standard Business Interruption Policy Clauses

BI01 Accumulated Stocks	Included
BI02 Acts of Civil Authorities	Included
BI03 Adjustment of Premium	Included
BI04 Alternative Index	Included
BI05 Contractual and Legal Commitments	\$100,000
BI06 Customers and / or Suppliers Premises	Included
BI07 Departments	Included
BI08 Deterioration of Undamaged Stock	Included
BI09 New Business	Included
BI10 Prevention of Access	Included
BI11 Provision of Services	Included
BI12 Reduced Margin	Included
BI13 Reinstatement of Amount of Insurance	Included
BI14 Salvage Sale	Included
BI15 Turnover Elsewhere After Damage	Included

The maximum liability of the Insurer from one or a combination of the following clauses for one loss is the lesser of 10% of the Business Interruption sum insured or \$1,000,000.

BI02 Acts of Civil Authorities
BI06 Customers and / or Suppliers Premises
BI10 Prevention of Access
BI11 Provision of Services

ENDORSEMENTS AND / OR CLAUSES

As per Material Damage Policy

EXCESS / DEFERMENT PERIODS

Natural Disaster

Refer to Material Damage
Natural Disaster Excess

Business Interruption Deferment Periods

The following clauses have a Deferment Period of 14 days for any loss arising from Natural Disaster (Earthquake, volcanic activity, hydrothermal activity subterranean fire, tsunami, geothermal activity, or fire caused by any of these):

BI02 Acts of Civil Authorities
BI06 Customers and / or Suppliers Premises
BI10 Prevention of Access

BI11 Provision of Services

The following clauses have a Deferment Period of 72 hours for any loss caused by perils other than Natural Disaster:

BI06 Customers and / or Suppliers Premises

BI10 Prevention of Access

BI11 Provision of Services

Deferment Period means the period for which you are not insured.

The Indemnity Period specified commences after the expiration of the relevant Deferment Period.

INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
Chubb Insurance New Zealand Limited	100	AA-	S&P

The Standard & Poor's (S&P) Insurer financial strength rating scale is:

AAA	(Extremely Strong)	BBB	(Good)	CCC	(Very Weak)
AA	(Very Strong)	BB	(Marginal)	CC	(Extremely Weak)
A	(Strong)	B	(Weak)	NR	(Not Rated)
				R	(Regulatory Supervision)

Note: The ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

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Client Number 301- 03VPW
Broker Olivia Muldoon

Public Liability Insurance

This is the summary of the cover provided by your policy. Please refer to the policy document for the full terms, conditions and exclusions relating to this insurance.

The Insured -BC 464974 (Building A excl Plaza) -BC 420899 (Building D car parks) 8 Nugent Street Precinct Society Incorporated (Plaza)	Client No 301-03VPW	Cover No 1374626-007-03
The Insurer Chubb Insurance New Zealand Limited	% of cover 100	Insurer Policy No NZFIRA02715
Period of Cover	From 31/05/23 to 31/05/24 at 4:00pm; Local Standard Time	

DETAILS OF INSURANCE

Business Activity	Body Corporate, Building Owner, Property Management and all associated activities	
Public Liability	Limit any one occurrence	\$10,000,000
Product Liability	Limit in the aggregate	\$10,000,000
Territory	New Zealand Only	
Jurisdiction	New Zealand Only	

POLICY DETAILS

Policy Wording Agreed Chubb Crombie Lockwood Liability Wording

ENDORSEMENTS AND / OR CLAUSES

DEDUCTIBLES / EXCESS

Standard	\$500
Care, Custody or Control	
\$1,000	
Forest and Rural Fires Act	
\$1,000	
Mechanical Plant Liability	
\$2,500	
Product Withdrawal Costs	
\$2,500	
Punitive or Exemplary Damages (NZ Only)	
\$1,000	
Underground Services	
\$5,000	
Vehicle/Watercraft Service & Repair	
\$2,500	

INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
Chubb Insurance New Zealand Limited	100	AA-	S&P

The Standard & Poor's (S&P) Insurer financial strength rating scale is:

AAA	(Extremely Strong)	BBB	(Good)	CCC	(Very Weak)
AA	(Very Strong)	BB	(Marginal)	CC	(Extremely Weak)
A	(Strong)	B	(Weak)	NR	(Not Rated)
				R	(Regulatory Supervision)

Note: The ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

The ratings scale above is in summary form. The full version of this rating scale can be obtained from the Standard and Poor's website.

Client Number 301- 03VPW
Broker Olivia Muldoon

Statutory Liability Insurance

This is a summary of the cover provided by your policy. Please refer to the policy document for the full terms, conditions and exclusions relating to this insurance.

The Insured	Client No	Cover No
-BC 464974 (Building A excl Plaza) -BC 420899 (Building D car parks) 8 Nugent Street Precinct Society Incorporated (Plaza)	301-03VPW	1374626-007-04
The Insurer	% of Cover	Insurer Policy No
Chubb Insurance New Zealand Limited	100	NZFIRA02715
Period of Cover	From 31/05/23 to 31/05/24 at 4:00pm; Local Standard Time	

DETAILS OF INSURANCE

Business Activity	Body Corporate, Building Owner, Property Management and all associated activities	
Limit of Indemnity	Any one Claim and in the aggregate	\$1,000,000
Defence Cost Limit of Indemnity	Any one Claim and in the aggregate	\$1,000,000
Territory	New Zealand Only	
Jurisdiction	New Zealand Only	
Retroactive Date	22/01/2014	

POLICY DETAILS

Policy Wording	Agreed ACE Insurance Crombie Lockwood Statutory Liability wording
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ENDORSEMENTS AND / OR CLAUSES

DEDUCTIBLES / EXCESSES

Standard	Each and every claim including costs	\$500
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INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
Chubb Insurance New Zealand Limited	100	AA-	S&P

The Standard & Poor's (S&P) Insurer financial strength rating scale is:

AAA	(Extremely Strong)	BBB	(Good)	CCC	(Very Weak)
AA	(Very Strong)	BB	(Marginal)	CC	(Extremely Weak)
A	(Strong)	B	(Weak)	NR	(Not Rated)
				R	(Regulatory Supervision)

Note: The ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

The ratings scale above is in summary form. The full version of this rating scale can be obtained from the Standard and Poor's website.

Client Number 301- 03VPW
Broker Olivia Muldoon

Office Bearers Liability Insurance

This is a summary of the cover provided by your policy. Please refer to the policy document for the full terms, conditions and exclusions relating to this insurance.

The Insured	Client No	Cover No
-BC 464974 (Building A excl Plaza) -BC 420899 (Building D car parks) 8 Nugent Street Precinct Society Incorporated (Plaza)	301-03VPW	1374626-007-05
The Insurer	% of Cover	Insurer Policy No
Chubb Insurance New Zealand Limited	100	NZFIRA02715
Period of Cover	From 31/05/23 to 31/05/24 at 4:00pm; Local Standard Time	

DETAILS OF INSURANCE

Type of Property	Body Corporate, Building Owner, Property Management and all associated activities	
Limit of Indemnity	Any one Claim and in the aggregate	\$1,000,000
Territory	New Zealand Only	
Jurisdiction	New Zealand Only	
Retroactive Date	22/01/2014	

POLICY DETAILS

Policy Wording	Agreed ACE / Crombie Lockwood Associations Liability Wording (Insuring Clause 1.1 Only)
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ENDORSEMENTS AND / OR CLAUSES

Automatic Extensions under
Body Corporate Liability section:

- ¿ Advancement of Defence Costs
- ¿ Estates & Legal Representatives
- ¿ Official Investigations and Inquiries
- ¿ Defamation
- ¿ Fair Trading Act 1986
- ¿ Loss of Documents

Endorsements

Costs In Addition with respect to a Section 9 Charge

By way of endorsement to the Policy, the parties agree as follows (subject otherwise to all other terms, conditions, limits of liability and exclusions of the Policy):

1. The following paragraph is added to clause 1.1

Where Chubb is unable to pay Defence Costs to the Insured Person due to a charge under Section 9 of the Law Reform Act 1936 over this policy, Chubb will pay, separate and in addition to the Limit of Liability shown in Item 4 of the Schedule, Defence Costs for any Claim against such Insured Person ("Additional Defence Costs").

Chubb's maximum aggregate liability for all Additional Defence Costs for all Insured Person(s) irrespective of the number of Claims under this Policy or the number of Insured Person(s) who claim and irrespective of the amounts of any such Claims or when they are made will be 10% of the Limit of Liability specified in Item 4 of the Schedule.

This limit of liability is in addition to, and not part of, the Limit of Liability in Item 4 of the Schedule.

For the avoidance of doubt, the Additional Defence Costs do not indemnify the Insured Person(s) against liability to pay any damages or compensation, and no insurance money is or may become payable in respect to any liability of an Insured Person(s) to pay damages or compensation.

2. Condition 5.7 Limit of Liability is hereby deleted in its entirety and replaced with the following:

a) The amount shown in Item 4 of the Schedule to this Policy is Chubb's maximum aggregate liability:

- i. for the purpose of Insuring Clauses 1.1 (subject to the cover for Additional Defence Costs contained in that clause) and Insuring Clause 1.2, for all Loss including Defence Costs, arising from all Claims first made during the Policy Period and the Discovery Period if applicable;
- ii. for all costs and expenses of the Investigator payable pursuant to Condition 5.7;
- iii) all legal fees, costs and expenses incurred for legal representation at any investigation.

b) If a single Wrongful Act or a series related Wrngul Acts or acts which are attributable to the one originating source or underlying cause give rise to a claim under this Policy then all claims arising out of such similar or related Wrongful Act or Acts shall be treated as a single claim. All such Claims

- i) when the earliest Claim was first made, or
 - ii) when the earliest cistumstance giving rise to a Claim was notifeid
- In all other respects this Policy remains unaltered.

DEDUCTIBLES / EXCESSES

Officers	each claim or Loss	Nil
Body Corporate Reimbursement	each Claim or Loss	\$1,000
Entity Liability	each Claim or Loss	\$1,000

INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
Chubb Insurance New Zealand Limited	100	AA-	S&P

The Standard & Poor's (S&P) Insurer financial strength rating scale is:

AAA	(Extremely Strong)	BBB	(Good)	CCC	(Very Weak)
AA	(Very Strong)	BB	(Marginal)	CC	(Extremely Weak)
A	(Strong)	B	(Weak)	NR	(Not Rated)
				R	(Regulatory Supervision)

Note: The ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

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REFERRAL REMUNERATION

We sometimes pay a share of our remuneration to others who refer you to us. Remuneration is brokerage from insurers with whom your insurance is placed and/or fee income for our services.

FAIR INSURANCE CODE 2020

If you have a personal insurance policy or are a small to medium (SME) business and your insurance policy is underwritten by a member of the Insurance Council of New Zealand (ICNZ), a new version of the Fair Insurance Code will apply from 1st April 2020.

A list of [ICNZ members](#) and a copy of the [Fair Insurance Code 2020](#) can be found at www.icnz.org.nz.

DUTY OF DISCLOSURE

The insurance cover that has been arranged for you is based on the information you provided. Because that information is material to the insurer providing your insurance, you must advise any changes or any information that could affect the insurer's acceptance of your insurance. If you don't disclose or you misrepresent any material information your insurance could be invalidated and any claim may not be paid.

While your duty of disclosure applies before you take out an insurance policy or when you renew a policy, you should also advise us of any material change or circumstance if something comes to light during the period of your insurance. Examples of such disclosures could include structural alterations to a building, un-occupancy of insured premises, the installation of new equipment; a change in business operations or many other such changes.

Your duty of disclosure is crucial in maintaining your insurance protection. If you are unsure about any aspect of it please contact us for guidance.

Certificate of Currency

To Whom It May Concern



This certificate hereby certifies that cover has been granted subject to the exceptions, terms and conditions and definitions of the Policy (as amended from time to time, including after the date of this Certificate of Currency).

Details of Insurance

Issuing Office:	New Zealand
Insured:	Body Corporate 464974 Body Corporate 420899 and Precinct Society Incorporated
Class:	Material Damage / Business Interruption
Policy Period:	From: 31 May 2023 at 4.00pm To: 31 May 2024 at 4.00pm
Location	8 Nugent St - Building A, D & E, 6 - 10, Nugent St, Grafton, Auckland, 1023, New Zealand
Policy Number:	NZFIRA02715
Interest Insured:	Sum Insured
Buildings (RV)	\$79,149,000
Plants and Contents	\$2,000,000 - BC 464974
Business Interruption	\$2,900,000
Total:	\$84,049,000
Premium:	As agreed
Deductible:	As per the policy

Please refer to your agent, broker or the relevant Chubb office for further information or a copy of the Policy.

Chubb Insurance New Zealand Limited has an "AA-" insurer financial strength rating given by S&P Global Ratings.

Signed at Auckland on behalf of Chubb Insurance New Zealand Limited:



Authorised Representative
Chubb Insurance New Zealand Limited

22 May 2023
Date of Issue