

CLIENT REFERENCE: 191-0NGLT
 BROKER: Jacob Jardine

Policy Schedule

Material Damage 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.
BC587849 'The Works' - Stage 1	191-0NGLT	2021295-003-01
THE INSURER	% OF COVER	INSURER POLICY NO.
AIG Insurance NZ Ltd	100	
PERIOD OF INSURANCE	From 20/10/23 to 25/09/24 at 4:00pm; Local Standard Time	

SCHEDULE OF PROPERTY INSURED

Location 12 Mohuia Crescent Elsdon Porirua

Interested Party
 MAPRAP Holdings Limited

Business Activity Commercial Body Corporate

Buildings Reinstatement Value \$7,786,000

Location Total \$7,786,000

Total Sum Insured \$7,786,000

POLICY DETAILS

Insurer AIG Insurance NZ Ltd

Policy Wording Crombie Lockwood AIG Agreed Corporate Material Damage Policy April 2015 (Standard Endorsements)
 To obtain a copy of this policy wording please visit ajg.co.nz/policy-documents and enter the following code in the search engine MDEAGC0415.

Standard Material Damage Policy Clauses

MD01 Acts of Civil Authorities	Included
MD02 Alternative Residential Accommodation	Included
- The maximum amount payable is limited to \$10,000 per unit per month per claim to a maximum of 24 months	
MD03 Capital Additions	\$100,000

MD04 Change of Temperature	\$20,000
MD05 Claims Assessment	Included
MD06 Contractual Value	\$10,000
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	\$10,000
MD14 Hazardous Substance Emergency Charges	\$50,000
MD15 Hazardous Substance Emergency Expenses	\$50,000
MD16 Keys and Locks	\$100,000
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 Care Custody or Control of the Insured	Included
MD23 Property in the Course of Construction	\$250,000
MD24 Property Sold	Included
MD25 Protection Costs	\$100,000
MD26 Redundant Plant	Included
MD27 Redundant Stock	Included
MD28 Reinstatement of Amount of Insurance	Included
MD29 Reinstatement Memorandum	Included
MD30 Removal of Debris	Included
MD31 Repair or Reinstatement by Insured	Included
MD32 Reservoirs, Tunnels and Bridges	\$100,000
MD33 Residential Property - Natural Disaster Damage	Included
MD34 Restoration and Reproduction Costs	Included
MD35 Rewards	Included
MD36 Smoke Damage	Included
MD37 Spoilage	\$20,000
MD38 Temporary Removal	Included
MD39 Theft	Included
MD40 Theft from Motor Vehicle or Storage Container	\$20,000
MD41 Transit of Property	\$20,000
MD42 Undamaged Foundations	Included
MD43 Unharmful Property	Included
Optional Material Damage Policy Clauses	
MD44 Computer Breakdown	Excluded
MD45 Constructive Loss	Excluded
MD46 Floor Space Ratio	Excluded
MD47 Pressure Vessel Clause	Excluded
MD48 Seasonal Stock Increase	Excluded
MD49 Stock Declaration Conditions	Excluded
MD50 Sustainable Rebuilding Costs	Excluded

CYBER & DATA ENDORSEMENT MD/BI

For use on property policies.

1 Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:

1.1 Cyber Loss, unless subject to the provisions of paragraph 2;

1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data, unless subject to the provisions of paragraph 3; regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2 Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.

3 Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such

Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.

4 In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

5 This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

Definitions

6 Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.

7 Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

8 Cyber Incident means:

8.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or

8.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

9 Computer System means:

9.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.

10 Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

11 Data Processing Media means any property insured by this Policy on which Data can be stored but not the Data itself.

LMA5400 11 November 2019

All other terms, conditions and exclusions of the policy remain the same.

Communicable Disease Exclusion

For use on property policies.

1. This policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently and notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:

2.1. for a Communicable Disease, or

2.2. any property insured hereunder that is affected by such Communicable Disease.

3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

3.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

3.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

3.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.

4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

LMA5393 25 March 2020

All other terms, conditions and exclusions of the policy remain the same.

CROMBIE LOCKWOOD/AIG BODY CORPORATE ENDORSEMENT

This endorsement attaches to and forms part of the Crombie Lockwood AIG agreed Material Damage & Business Interruption policy wordings

MATERIAL DAMAGE

THE FOLLOWING AUTOMATIC POLICY CLAUSES ARE AMENDED AS FOLLOWS:

MD02 Alternative Residential Accommodation

MD02 Alternative Residential Accommodation clause is amended by the deletion of the following:

The Insurer's liability for such costs arising out of any one event will not exceed 25% of the basis of settlement had a total loss occurred to the residential accommodation subject to the limits detailed in the Policy Schedule.

The following provisions are added:

Following Loss or Damage other than by Contamination:

The Insurer's liability for any one Event for each individual Unit is limited to: \$75,000 The maximum period the benefit can be claimed per Event is increased to: 24 months Following loss by Contamination:

The Insurer's liability for any one Event for each individual Unit is limited to: \$25,000 The maximum period the benefit can be claimed per Event is: 12 months The Natural Disaster damage excess will not apply to cover provided by the Alternative Accommodation benefit where the entitlement to that benefit arises from Natural Disaster damage. This amount is payable in addition to the maximum sum insured stated in Basis of Settlement Maximum

Amount Payable. 1. Maximum Sum Insured.

MD13 Gradual Damage

It is hereby noted and agreed that the maximum amount payable for any one Event per individual Unit is \$10,000 and \$50,000 for all losses in the Period of Insurance.

MD17 Landslip and Subsidence

It is hereby noted and agreed that the maximum payable for all losses in the Period of Insurance will not exceed \$500,000.

THE FOLLOWING ARE ADDED TO "STANDARD MATERIAL DAMAGE POLICY CLAUSES" MD51 Common Property

This policy is extended to cover Loss or Damage to chattels, fixtures and fittings in common areas of the building.

The Basis of Settlement is Reinstatement Value as set out in MD29 Reinstatement Memorandum.

The most the Insurer will pay for any one Event, and in the Period of Insurance, is: \$100,000 This amount is payable in addition to the maximum sum insured stated in Basis of Settlement Maximum Amount Payable. 1. Maximum Sum Insured.

MD52 Loss of Residential Rents

This policy is extended to cover Loss or Damage where any Unit that is rented by a Unit owner to a tenant becomes uninhabitable due to Loss or Damage covered by this Policy or by EQC. This Policy extends to cover the resultant loss of rent, provided that:

1. the Unit was occupied by a tenant at the time of the Loss or Damage; or
2. at the time of the Loss or Damage, there was a signed tenancy agreement for a new tenant to let the Unit for an ongoing period intended to be no less than 90 days.

The Insurer's liability under this clause is limited to:

1. a period of 12 months or a maximum of \$25,000 per Unit where the Unit is rendered uninhabitable by Methamphetamine contamination damage; or
2. a period of 24 months or a maximum of \$75,000 per Unit where the Unit is rendered uninhabitable by any other Loss or Damage.

If the Unit is uninhabitable a claim can only be made under either this clause or under the Alternative Residential Accommodation clause but not both. This amount is payable in addition to the maximum sum insured stated in Basis of Settlement Maximum Amount Payable. 1. Maximum Sum Insured.

MD53 Commercial Landlords Contents

This policy is extended to cover Loss or Damage to Commercial Landlords Contents at the Location during the Period of Insurance while an individual Unit is rented to a tenant. The Basis of Settlement is Reinstatement Value as set out in MD29 Reinstatement Memorandum.

The Insurer's liability for any one Event per individual Unit will not exceed \$35,000 and \$500,000 for all losses in the Period of Insurance.

This amount is included in the maximum sum insured stated in Basis of Settlement Maximum Amount Payable. 1. Maximum Sum Insured.

Commercial Landlords Contents are defined as:

All fixtures & fittings provided by the landlord at the Location whilst contained in an individual unit owners' Unit.

MD55 Landlords Contents Removal & Storage

This policy is extended to cover reasonable costs incurred in consequence of Loss or Damage to Landlords Contents during the Period of Insurance for the removal, storage and return of Landlords Contents. The Insurer's

liability for any one Event per individual Unit will not exceed \$2,500 and \$10,000 for all losses in the Period of Insurance.

This amount is payable in addition to the maximum sum insured stated in in Basis of Settlement Maximum Amount Payable. 1. Maximum Sum Insured.

MD56 Stress Payment

Where a claim for a Unit is met as a total loss, this policy will provide a payment to the individual proprietor of such Unit/s as follows, for the stress caused by the loss:

1. \$2,000 per individual Unit totally lost, or
2. \$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. This amount is payable in addition to the maximum sum insured stated in in Basis of Settlement Maximum Amount Payable. 1. Maximum Sum Insured.

MD44 Computer Breakdown

The Insurer's liability for any one Event will not exceed \$25,000 for all losses in the Period of Insurance.

This amount is included in the maximum sum insured stated in Paragraph 1. Basis of Settlement Maximum Amount Payable.

MD47 Pressure Vessel Clause

The Insurer's liability for any one Event will not exceed \$50,000 for all losses in the Period of Insurance.

This amount is included in the maximum sum insured stated in Paragraph 1. Basis of Settlement Maximum Amount Payable.

MD50 Sustainable Rebuilding Costs

The Insurer's liability for any one Event is as follows:

Where the building is destroyed, the most the Insurer will pay for any Event is the costs the Insured incurs using Sustainable Products for the reinstatement, limited to 5% of the actual costs to replace the building or \$250,000, whichever is the lesser. Where one or more Units are destroyed, but the entire building is not, the most the Insurer will pay for

any Event is the costs the Insured incurs using Sustainable Products for the reinstatement, limited to \$5,000 per Unit, up to a maximum of \$250,000.

This amount is addition to the maximum sum insured stated in Basis of Settlement Maximum Amount Payable. 1. Maximum Sum Insured.

DEDUCTIBLES / EXCESSES

Standard	\$1000
Burglary and Malicious Damage	\$1,000
Theft	\$2,500
Money	\$500
Damage Caused by Landslip or Subsidence	\$5,000

Natural Disaster

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

For the Regions of Northland, Auckland	2.5% of the Location Sum Insured, Minimum \$2,500
For the Rest of New Zealand	5% of the Location Sum Insured, Minimum \$5,000
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 Uninsured, Minimum \$10,000

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
AIG Insurance NZ Ltd	100	A	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 REFERENCE: 191-0NGLT
 BROKER: Jacob Jardine

Policy Schedule

Public 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.
BC587849 The Works	191-0NGLT	2021295-003-03
THE INSURER	% OF COVER	INSURER POLICY NO.
AIG Insurance NZ Ltd	100	
PERIOD OF INSURANCE	From 20/10/23 to 25/09/24 at 4:00pm; Local Standard Time	

DETAILS OF INSURANCE

Business Activity	Commercial Body Corporate	
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	AIG Combined Liability Policy Wording SME.SBSCL.PW-AUG2021
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ENDORSEMENTS AND / OR CLAUSES

DEDUCTIBLES / EXCESSES

Standard	\$500
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INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
AIG Insurance NZ Ltd	100	A	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 REFERENCE: 191-0NGLT
 BROKER: Jacob Jardine

Policy Schedule

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.
BC587849 The Works	191-0NGLT	2021295-003-04
THE INSURER	% OF COVER	INSURER POLICY NO.
AIG Insurance NZ Ltd	100	
PERIOD OF INSURANCE	From 20/10/23 to 25/09/24 at 4:00pm; Local Standard Time	

DETAILS OF INSURANCE

Business Activity	Commercial Body Corporate	
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	21/09/2023	

POLICY DETAILS

Policy Wording	AIG Combined Liability Policy Wording SME.SBSCL.PW-AUG2021
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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
AIG Insurance NZ Ltd	100	A	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.

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.