ARTHUR J. GALLAGHER & CO (NZ) LIMITED
UNIT 3B, 320 TI RAKAU DRIVE AUCKLAND 2163
PO BOX 58847 MANUKAU 2163
P: +64 9 272 2300 | AJG.CO.NZ

CLIENT REFERENCE:	123- 0DD6K
BROKER:	Firdaus Irani

Policy Schedule

SMARTpak 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
Platinum Property Trust	123-0DD6K	1751273-008 -02

THE INSURER	INSURER POLICY NO
Monument Insurance (NZ) as underwriting agent for IAG New Zealand Ltd AIG Insurance NZ Ltd Vero Insurance NZ Ltd	PY4Q6VG4-5

PERIOD OF INSURANCE From 26/06/25 to 26/06/26 at 4:00pm; Local Standard Time

SCHEDULE OF INSURED PROPERTY

Location	6 Macdonald Crescent, Te Aro, Wellington, 6011	
Business Activity	Boarding and Lodging	
Buildings		$3,105,000
Total Sum Insured		**$3,105,000**

POLICY DETAILS

Policy Wording SMARTpak Material Damage Policy Wording Sept 2024

To obtain a copy of this policy wording please visit www.ajg.co.nz/policy-documents and enter the following code in the search engine MDSME0924.

The Policy may be subject to additional conditions which alter the cover provided by your policy. Please see below for any endorsements or warranties that apply.

Standard Material Damage Policy Clauses

MD01 Acts of Civil Authorities	Included
MD02 Alternative Residential Accommodation	Included
MD03 Capital Additions	$0
MD04 Change of Temperature	Included
MD05 Claims Assessment	Included
MD06 Contractual Value	Included
MD07 Designation of Property	Included
MD08 Electrical Damage	$15,000
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 Expenses	Included
MD15 Keys and Locks	Included
MD16 Landslip and Subsidence	$500,000
MD17 Money	
Section A	$20,000
Section B	$5,000
MD18 Other Interests	Included
MD19 Other Premises Storage	Included
MD20 Professional Fees	Included
MD21 Property in the Care Custody or Control of the Insured	Included
MD22 Property in the Course of Construction	$0
MD23 Property Sold	Included
MD24 Protection Costs	Included
MD25 Redundant Plant	Included
MD26 Redundant Stock	Included
MD27 Reinstatement of the Amount of Insurance	Included
MD28 Reinstatement Memorandum	Included
MD29 Removal of Debris	Included
MD30 Repair or Reinstatement of by the Insured	Included
MD31 Reservoirs, Tunnels and Bridges	$100,000
MD32 Residential Property – Natural Disaster Damage	Included
MD33 Restoration and Reproduction Costs	Included
MD34 Rewards	Included
MD35 Smoke Damage	Included
MD36 Spoilage	$20,000
MD37 Temporary Removal	Included
MD38 Theft	Included
MD39 Theft from Motor Vehicle or Storage Container	Included
MD40 Transit of Property	$30,000
MD41 Undamaged Foundations	Included
MD42 Unharmed Property	Included
MD43 Computer and Electrical Equipment Breakdown	$15,000
MD44 Constructive Loss	Included
MD45 Floor Space Ratio	Included
MD46 Pressure Vessel Clause	$1,000,000

Optional Material Damage Policy Clauses

MD47 Seasonal Stock Increase	Excluded
MD48 Stock Declaration Conditions	Excluded
MD49 Sustainable Rebuilding Costs	Excluded

ENDORSEMENTS AND / OR WARRANTIES

RENTED PREMISES ENDORSEMENT
The following endorsement attaches to SMARTpak Material Damage Policy Wording:

Rented Premises
This policy is extended to cover Loss or Damage to glass, floor coverings, floating floors, doors and windows including landlord's fixtures and fittings that are not owned by the Insured, but that the Insured is liable for under the terms of the lease or rental agreement.
The Insurers liability under this clause will not exceed $5,000 for any one event, up to a maximum of $10,000 in the Period of Insurance.

SMARTPAK MATERIAL DAMAGE ADDENDUM
The following addendum attaches to the SMARTpak Material Damage Policy Wording:

Exclusion 20. Terrorism of this policy is deleted and replaced with the following:

20. Terrorism
Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, death, injury, illness, cost or expense of whatsoever nature directly or indirectly caused by, resulting from, or in connection with any act of terrorism regardless of any cause or event contributing concurrently or in any other sequence to the loss.
For the purpose of this exclusion an act of terrorism includes any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:
a) Involves violence against one or more persons; or
b) Involves damage to property; or
c) Endangers life other than that of the person committing the action; or
d) Creates a risk to health or safety of the public or a section of the public; or
e) Is designed to interfere with or to disrupt an electronic system.

This policy also excludes loss, damage, death, injury, illness, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing, retaliating against or responding to or in any way relating to any act of terrorism.
SMARTPAK MATERIAL DAMAGE SANCTIONS EXCLUSION
The following exclusion applies to the SMARTpak Material Damage Policy Wording:

Exclusion 17. Sanctions of this policy is deleted and replaced with the following:

17. Sanctions
This Sanctions exclusion applies despite anything to the contrary in the policy or any endorsement.

This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:

1. sanction, prohibition or restriction under United Nations resolutions; or
2. trade or economic sanction, law or regulation of New Zealand, Australia, the United Kingdom, the United States of America or the European Union.

Any equivalent clause applying to the policy is superseded by the Sanctions exclusion above. An equivalent clause may exclude, restrict, or deny cover, payments, services and/or benefits due to any sanction, prohibition, penalty, or restriction of any United Nations resolution, or the trade or economic sanctions, laws, or regulations of any country, and/or the European Union.

DEDUCTIBLES / EXCESSES

Standard	$350
Money	$350
Burglary	$1,000
Theft	$2,500
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 and the District of Dunedin City for buildings constructed post 1934, and for the District of Christchurch City for buildings constructed post 2004, and any Insured Property located in them.	1% of the Location sum insured, minimum $1,000.
For the Region of Wellington for buildings constructed post 1934 and any Insured Property located in them.	5% of the Location sum insured, minimum $5,000.
For the rest of New Zealand for buildings constructed post 1934 and any Insured Property located in them.	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 Plant / Stock is located in any building	10% of the Location sum insured, minimum $10,000.

constructed prior to 1935.

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 the Natural Disaster Excess this means for each Location:

1. the sums insured for any Buildings or Other Property at that Location; plus:

2. Where there is a separate Plant and/or Stock sum insured shown in the Schedule of Insured Property for that Location, those sums insured; or
3. If no Plant or Stock sums insured are shown in the Schedule of Insured Property for that Location, the greater of:
a) the value declared to the Insurer for Plant & Stock at that Location for the Period of Insurance in which the event occurred; or
b) the amount payable for the Material Damage claim for each of those categories of Insured Property.

'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
Monument Insurance (NZ) as underwriting agent for			
IAG New Zealand Ltd	40	AA	S&P
AIG Insurance NZ Ltd	30	A	S&P
Vero Insurance NZ Ltd	30	AA-	S&P

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CLIENT REFERENCE:	123- 0DD6K
BROKER:	Firdaus Irani

Policy Schedule

SMARTpak Business Interruption 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.
Platinum Property Trust	123-0DD6K	1751273-008 -03

THE INSURER	INSURER POLICY NO.
Monument Insurance (NZ) as underwriting agent for IAG New Zealand Ltd AIG Insurance NZ Ltd Vero Insurance NZ Ltd	PY4Q6VG4-5

PERIOD OF INSURANCE From 26/06/25 to 26/06/26 at 4:00pm; Local Standard Time

SCHEDULE OF ITEMS INSURED

Location 6 Macdonald Crescent, Te Aro, Wellington, 6011

Schedule of Items Insured	
Gross Profit (including Wages)	$0
Gross Revenue	$0
Additional Increased Costs of Working	$50,000
Claim Preparation Costs	$10,000
Gross Rentals and Management Fees Receivable	$480,000
Payroll – Dual Basis	$0
Wages (not included in Gross Profit)	$0
Severance and Redundancy Payments	$0
Accounts Receivable	$0
Key Money or Goodwill	$0
Redeployment Expenses	$0
Total Sum Insured	**$540,000**

Indemnity Period 24 months

The Indemnity Period starts on **or after** the date of Damage that, as a consequence, affects the Business results.

POLICY DETAILS

Policy Wording SMARTpak Business Interruption Policy Wording Sept 2024

To obtain a copy of this policy wording please visit www.ajg.co.nz/policy-documents and enter the following code in the search engine BISME0924.

The Policy may be subject to additional conditions which alter the cover provided by your policy. Please see below for any endorsements or warranties that apply.

Standard Business Interruption Policy Clauses

BI01 Accumulated Stocks	Included
BI02 Acts of Civil Authorities	Included
BI03 Alternative Index	Included
BI04 Certification of Particulars	Included
BI05 Contractual and Legal Commitments	Included
BI06 Customers and / or Suppliers Premises	Included
BI07 Departments	Included
BI08 Deterioration of Undamaged Property	Included
BI19 Fumes, Gases and Toxic Chemicals	Included
BI10 New Business	Included
BI11 Prevention of Access	Included
BI12 Provision of Services	Included
BI13 Reduced Margin	Included
BI14 Reinstatement of the Amount of Insurance	Included
BI15 Salvage Sale	Included
BI16 Turnover Elsewhere After Damage	Included
BI17 Upwards Adjustment	Included

Cover for each of the following clauses is limited to 10% of the Business Interruption sum insured per location:

BI02 Acts of Civil Authorities

BI06 Customers and / or Suppliers Premises

BI11 Prevention of Access

BI12 Provision of Services

ENDORSEMENTS AND / OR WARRANTIES

SMARTPAK BUSINESS INTERRUPTION ADDENDUM
The following addendum attaches to the SMARTpak Business Interruption Policy Wording:

Standard Policy Clause BI11 Prevention of Access is deleted and replaced with the following:

BI11 Prevention of Access
This policy covers loss sustained by the Insured resulting from interruption or interference with the Business in consequence of Damage to:
a) property in transit by road, rail, air, inland waterway or sea from place to places within New Zealand including while temporarily stored in the course of such transit;
b) property owned or not owned by the Insured within New Zealand in the vicinity of the Premises which shall prevent or hinder the use thereof or access thereto or in any way that affect trading operations thereof, whether the Premises (or any property therein) is damaged or not;
c) transport routes, ports, airports or railways anywhere in New Zealand.

Such loss shall be deemed to result from Damage to the Premises and/or property used by the Insured at the Premises.

Exclusion 10. Terrorism of this policy is deleted and replaced with the following:

10. Terrorism
Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, death, injury, illness, cost or expense of whatsoever nature directly or indirectly caused by, resulting from, or in connection with any act of terrorism regardless of any cause or event contributing concurrently or in any other sequence to the loss.
For the purpose of this exclusion an act of terrorism includes any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any

organisation(s) or government(s) de jure or de facto, and which:
a) Involves violence against one or more persons; or
b) Involves damage to property; or
c) Endangers life other than that of the person committing the action; or
d) Creates a risk to health or safety of the public or a section of the public; or
e) Is designed to interfere with or to disrupt an electronic system.

This policy also excludes loss, damage, death, injury, illness, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing, retaliating against or responding to or in any way relating to any act of terrorism.
SMARTPAK BUSINESS INTERRUPTION SANCTIONS EXCLUSION
The following exclusion applies to the SMARTpak Business Interruption Policy Wording:

Exclusion 8. Sanctions of this policy is deleted and replaced with the following:

8. Sanctions
This Sanctions exclusion applies despite anything to the contrary in the policy or any endorsement.

This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:

1. sanction, prohibition or restriction under United Nations resolutions; or
2. trade or economic sanction, law or regulation of New Zealand, Australia, the United Kingdom, the United States of America or the European Union.

Any equivalent clause applying to the policy is superseded by the Sanctions exclusion above. An equivalent clause may exclude, restrict, or deny cover, payments, services and/or benefits due to any sanction, prohibition, penalty, or restriction of any United Nations resolution, or the trade or economic sanctions, laws, or regulations of any country, and/or the European Union.

EXCESSES / DEFERRMENT PERIODS

Natural Disaster Claims Refer to Material Damage Natural Disaster Excess

Business Interruption Deferment Periods
The following clauses have a Deferment Period of 24 hours for any loss caused by perils other than Natural Disaster:
BI02 Acts of Civil Authorities
BI11 Prevention of Access
BI12 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.

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

BI11 Prevention of Access

BI12 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
Monument Insurance (NZ) as underwriting agent for			
IAG New Zealand Ltd	40	AA	S&P
AIG Insurance NZ Ltd	30	A	S&P
Vero Insurance NZ Ltd	30	AA-	S&P

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CLIENT REFERENCE:	123-0DD6K
BROKER:	Firdaus Irani

Policy Schedule
SMARTpak 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.
Platinum Property Trust	123-0DD6K	1751273-008 -04

THE INSURER	INSURER POLICY NO.
Monument Insurance (NZ) as underwriting agent for IAG New Zealand Ltd AIG Insurance NZ Ltd Vero Insurance NZ Ltd	PY4Q6VG4-6

PERIOD OF INSURANCE From 26/06/25 to 26/06/26 at 4:00pm; Local Standard Time

DETAILS OF INSURANCE

Business of the Insured	Boarding & lodging	
Public Liability	Limit any one Occurrence	$2,000,000
Products Liability	Limit in the aggregate	$2,000,000
Policy Territory		New Zealand Only

POLICY DETAILS

Policy Wording SMARTpak Public Liability Policy Wording Sept 2024

To obtain a copy of this policy wording please visit www.ajg.co.nz/policy-documents and enter the following code in the search engine PLSME0924.

The Policy may be subject to additional conditions which alter the cover provided by your policy. Please see below for any endorsements or warranties that apply.

Automatic Coverage Clauses

Additional Insureds	Included
Advertising Liability	$1,000,000
Business Advice or Service	Included
Contractors or Sub-Contractors Additional Insureds	Included
Defective Design Liability	$250,000
Defective Workmanship and Property being worked on	$100,000
Goods on Hook	$250,000
Innkeepers Liability	Included
Landlord’s Liability	Included
Lost or Stolen Keys	$250,000
Mechanical Plant Liability and Carpark Liability	Included

Product Withdrawal Costs (NZ only)	$100,000
Property in Care, Custody or Control	$500,000
Punitive or Exemplary Damages (NZ only)	$2,000,000
Remotely Piloted Aircraft Systems	$1,000,000
Tenant's Liability	Included
Underground Services (NZ only)	Included
Vehicle or Watercraft, Equipment or Machinery Service or Repair (NZ only)	$500,000
Vibration or Removal of Support (NZ only)	Included
Visits to North American Countries	Included
Warrant of Fitness	$500,000

ENDORSEMENTS AND / OR WARRANTIES

SMARTPAK PUBLIC LIABILITY ADDENDUM
The following addendum attaches to the SMARTpak Public Liability Policy Wording (January 2021):

Condition 1 (Cancellation) of this policy is deleted and replaced with the following:

1. Cancellation

This Policy may be cancelled:
1.1 by the Insured at any time by providing written notice by post or email to the Insurer stating when the cancellation will be effective. In the event of such cancellation the Insurer will refund to the Insured a pro-rata proportion of the premium subject to any minimum premium chargeable; or
1.2 by the Insurer, at any time and without having to give any reason, by providing written notice by post, by hand, or email to the Insured or to the broker or insurance representative that the Insurer has on record for the Insured. Any such notice will be deemed to have been received by the Insured:
(a) if sent to the Insured's, or the Insured's broker's or insurance representative's, last known email or postal address that the Insurer has on its records;
(b) if delivered by hand to the Insured's registered office, or to the last known address that the Insurer has on its records for the Insured or for the Insured's broker or insurance representative;
(c) at the time of transmission, if sent by email, on the third business day after the date of posting, if sent by post, or at the time of delivery, if delivered by hand.

Cancellation takes effect at 4pm on the 30th day after the notice is deemed to have been received by the Insured. The Insurer will refund any unused portion of any premium the Insured has already paid to the Insurer subject to any minimum premium chargeable.

Additional exclusions are added to this policy:

24. Communicable Disease

The Insurer shall not indemnify the Insured for any actual or alleged loss, liability, claim, cost or expense:
(a) caused by or attributable to a Communicable Disease, or
(b) directly or indirectly attributable to or in connection with any orders, actions or measures of a public authority (including any act, error, or omission by any person in connection with any such order, action or measure) to control, prevent, respond to, or suppress any diseases, conditions or circumstances described in this exclusion.

For the purpose of this exclusion, the following definition shall apply:

'Communicable Disease' means any:
a) disease stated to be a quarantinable disease under the Health Act 1956 or in respect of which a state of emergency has been declared under the Civil Defence Emergency Management Act 2002; or
b) outbreak of disease declared as a pandemic or epidemic by the World Health Organisation or the New Zealand government or any New Zealand government agency or lawful authority; or
c) disease declared by the World Health Organisation to be a Public Health Emergency of International Concern (PHEIC).

References in this exclusion to legislation and legislative and official terms include any amended, replacement, re-enacted, successor, equivalent, substituted, corresponding, or similar legislation (including any secondary legislation made under such legislation) and legislative and official terms.

25. Cyber

The Insurer shall not indemnify the Insured for any actual or alleged loss, liability, claim, cost, or expense, directly or indirectly contributed to by, resulting from, arising out of, or in connection with:
(a) a Cyber Act including any action taken in controlling, preventing, suppressing, remediating, or responding to a Cyber Act; or
(b) a Cyber Incident including any action taken in controlling, preventing, suppressing, remediating, or responding to a Cyber Incident; or
(c) a Loss of Data resulting from a Cyber Act or a Cyber Incident.

This exclusion does not apply in respect of liability arising out of:
1. Property Damage unexpected and unintended by any Insured (for clarity, Property Damage does not include Loss of Data), or
2. Personal Injury unexpected and unintended by any Insured except that Personal Injury does not include shock, fright, mental anguish, mental injury or invasion of privacy.

For the purpose of this exclusion, the following definitions shall apply:

'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.

'Cyber Incident' means:
(a) any error or omission or series of related errors or omissions in creating, amending, entering, deleting or using any Data; or
(b) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access or process Data.

'Loss of Data' means any loss of use, reduction in functionality, repair, replacement, restoration, reproduction, loss, or theft of any Data, including any amount pertaining to the value of such Data.

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

'Computer System' means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller and 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, whether owned or operated by the Insured or any other party.

'Policy', 'Property Damage', 'Personal Injury' and 'Insured' have the same meanings as those provided in the Policy.
SMARTPAK PUBLIC LIABILITY SANCTIONS EXCLUSION
The following exclusion applies to the SMARTpak Public Liability Policy Wording:

Exclusion 19. Sanctions of this policy is deleted and replaced with the following:

19. Sanctions
This Sanctions exclusion applies despite anything to the contrary in the policy or any endorsement.

This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:

1. sanction, prohibition or restriction under United Nations resolutions; or
2. trade or economic sanction, law or regulation of New Zealand, Australia, the United Kingdom, the United States of America or the European Union.

Any equivalent clause applying to the policy is superseded by the Sanctions exclusion above. An equivalent clause may exclude, restrict, or deny cover, payments, services and/or benefits due to any sanction, prohibition, penalty, or restriction of any United Nations resolution, or the trade or economic sanctions, laws, or regulations of any country, and/or the European Union.

DEDUCTIBLES / EXCESSES

Standard	$500
Advertising Liability	$1,000
Defective Design Liability	$1,000
Defective Workmanship and Property being worked on	$1,000
Goods on Hook	$2,500
Lost or Stolen Keys	$1,000

Product Withdrawal Costs	$1,000
Property in Care, Custody or Control	$1,000
Remotely Piloted Aircraft Systems	$1,000
Underground Services	$2,500
Vehicle or Watercraft Service or Repair	$1,000
Equipment or Machinery Service or Repair	$2,500
Vibration or Removal of Support	$2,500
Warrant of Fitness	$1,000

INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
Monument Insurance (NZ) as underwriting agent for			
IAG New Zealand Ltd	40	AA	S&P
AIG Insurance NZ Ltd	30	A	S&P
Vero Insurance NZ Ltd	30	AA-	S&P

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CLIENT REFERENCE:	123-0DD6K
BROKER:	Firdaus Irani

Policy Schedule

SMARTpak 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
Platinum Property Trust	123-0DD6K	1751273-008 -05

THE INSURER	INSURER POLICY NO
Monument Insurance (NZ) as underwriting agent for IAG New Zealand Ltd AIG Insurance NZ Ltd Vero Insurance NZ Ltd	PY4Q6VG4-6

PERIOD OF INSURANCE From 26/06/25 to 26/06/26 at 4:00pm; Local Standard Time

DETAILS OF INSURANCE

Business of the Insured	As shown in the Public Liability Insurance Policy Schedule	
Limit of Indemnity	Any one claim and in the aggregate	$1,000,000
Jurisdiction		New Zealand Only
Retroactive Date		Unlimited

POLICY DETAILS

Policy Wording SMARTpak Statutory Liability Policy Wording Sept 2024

To obtain a copy of this policy wording please visit www.ajg.co.nz/policy-documents and enter the following code in the search engine SLSME0924.

The Policy may be subject to additional conditions which alter the cover provided by your policy. Please see below for any endorsements or warranties that apply.

ENDORSEMENTS AND / OR WARRANTIES

SMARTPAK STATUTORY LIABILITY ADDENDUM
The following addendum attaches to the SMARTpak Statutory Liability Policy Wording (January 2021):

Condition 3 (Cancellation) of this policy is deleted and replaced with the following:

3. Cancellation

This Policy may be cancelled:
3.1 by the Insured at any time by providing written notice by post or email to the Insurer stating when the cancellation will be effective. In the event of such cancellation the Insurer will refund to the Insured a pro-rata proportion of the premium subject to any minimum premium chargeable; or
3.2 by the Insurer, at any time and without having to give any reason, by providing written notice by post, by hand, or email to the Insured or to the broker or insurance representative that the Insurer has on record for the Insured. Any such notice will be deemed to have been received by the Insured:
(a) if sent to the Insured's, or the Insured's broker's or insurance representative's, last known email or postal address that the Insurer has on its records;
(b) if delivered by hand to the Insured's registered office, or to the last known address that the Insurer has on its records for the Insured or for the Insured's broker or insurance representative;
(c) at the time of transmission, if sent by email, on the third business day after the date of posting, if sent by post, or at the time of delivery, if delivered by hand.

Cancellation takes effect at 4pm on the 30th day after the notice is deemed to have been received by the Insured. The Insurer will refund any unused portion of any premium the Insured has already paid to the Insurer subject to any minimum premium chargeable.

Additional exclusions are added to this policy:

11. Communicable Disease

The Insurer shall not indemnify the Insured for any actual or alleged claim, liability, or cost or expense (including Defence Costs), or investigation, inquiry, prosecution, proceeding, complaint, Fine, statutory damages, or reparation:
(a) caused by or attributable to a Communicable Disease, or
(b) directly or indirectly attributable to or in connection with any orders, actions or measures of a public authority (including any act, error, or omission by any person in connection with any such order, action or measure) to control, prevent, respond to, or suppress any diseases, conditions or circumstances described in this exclusion.

For the purpose of this exclusion, the following definition shall apply:

'Communicable Disease' means any:
a) disease stated to be a quarantinable disease under the Health Act 1956 or in respect of which a state of emergency has been declared under the Civil Defence Emergency Management Act 2002; or
b) outbreak of disease declared as a pandemic or epidemic by the World Health Organisation or the New Zealand government or any New Zealand government agency or lawful authority; or
c) disease declared by the World Health Organisation to be a Public Health Emergency of International Concern (PHEIC).

References in this exclusion to legislation and legislative and official terms include any amended, replacement, re-enacted, successor, equivalent, substituted, corresponding, or similar legislation (including any secondary legislation made under such legislation) and legislative and official terms.

12. Statutory Damages

Definition 5 (Defence Costs) section 5.3 is deleted.

The Insurer shall not indemnify the Insured for any:
(a) damages recoverable under the Privacy Act 2020 or the Human Rights Act 1993 for any breach of the applicable Act of Parliament; or
(b) costs, fees, or expenses (including Defence Costs) to defend any claim for such damages.
Nothing in this exclusion will be construed to extend coverage to, or imply the existence of cover for, any liability that would not have been covered by this Policy in the absence of this exclusion. This exclusion will take priority in the event of any conflict with any other term in the Policy or other endorsement.
SMARTPAK STATUTORY LIABILITY SANCTIONS EXCLUSION
The following exclusion applies to the SMARTpak Statutory Liability Policy Wording:

Exclusion 8. Sanctions of this policy is deleted and replaced with the following:

8. Sanctions
This Sanctions exclusion applies despite anything to the contrary in the policy or any endorsement.

This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:

1. sanction, prohibition or restriction under United Nations resolutions; or
2. trade or economic sanction, law or regulation of New Zealand, Australia, the United Kingdom, the United States of America or the European Union.

Any equivalent clause applying to the policy is superseded by the Sanctions exclusion above. An equivalent clause may exclude, restrict, or deny cover, payments, services and/or benefits due to any sanction, prohibition, penalty, or restriction of any United Nations resolution, or the trade or economic sanctions, laws, or regulations of any country, and/or the European Union.

DEDUCTIBLES / EXCESSES

Standard - Each and Every Event	$500

INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
Monument Insurance (NZ) as underwriting agent for			
IAG New Zealand Ltd	40	AA	S&P
AIG Insurance NZ Ltd	30	A	S&P
Vero Insurance NZ Ltd	30	AA-	S&P

INSURER FINANCIAL STRENGTH RATING SCALE

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)

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

If you have a general insurance policy underwritten by a member of the Insurance Council of New Zealand (ICNZ), your insurer will be committed to complying with the Fair Insurance Code. The Fair Insurance Code is a code of conduct developed by ICNZ, which sets out the standard of service member companies must provide to their customers.

A list of ICNZ members and a copy of the Fair Insurance Code 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.

DISCLOSURE STATEMENT

1. The following information has been supplied to Capital Commercial (2013) Limited ("Bayleys") to be made available for distribution on the vendor's behalf to potential purchasers to assist purchasers with their due diligence and to use at the purchaser's discretion.
2. Bayleys and the Vendor do not warrant the accuracy or completeness of the information and recommends that all recipients undertake their own due diligence, obtain their own reports to their satisfaction and seek independent advice prior to committing to purchaser.