

Transocean International Development No.2 Limited  
Unit 10  
303 Blenheim Road, Upper Riccarton  
CHRISTCHURCH 8041

**Date**  
16 June 2025

**Contact**  
Sam Williams  
**Telephone**  
03 310 8940  
**Email**  
sam.williams2@aon.com  
**Address**  
PO Box 147  
Rangiora 8140

<b>Insurer Premium</b>	3,645.00
<b>Natural Disaster Insurer Premium</b>	7,444.30
<b>Administration Charge</b>	125.00
<b>Fire Emergency Levy</b>	3,360.94
<b>GST</b>	2,186.29
If GST is not shown the transaction is Exempt or Zero Rated	

**Class of Insurance**  
CPF Commercial

**Insurer**  
Refer Schedule of Insurers

**Insurer Rating**  
Refer Schedule of Insurers

**Policy Number**  
0023801

**Period of Insurance**  
23/06/2025 to 23/06/2026

**Client Number**  
WRA 0HCWC

**Total** **NZD 16,761.53**

**Due By** 30 June 2025

### Transaction Description

Renewal of Commercial cover with effect from 23/06/2025 to 23/06/2026 as detailed in the coverage summary.

### Please refer to important information on the back of this Invoice

### To pay monthly

with Hunter Premium Funding visit

<https://hpfnz.online/3h1r2u182a> to complete your application or contact your Aon broker

Quote No: **90663629**

10 Instalments	1,810.75 per month
Application Fee (Additional to first instalment)	40.00
Interest Charges	1,345.95
<b>Total Payable</b>	<b>18,147.48</b>

### Other Ways to Pay

#### Electronic Funds Transfer

Account: 01 0297 0071 650 02  
Client Number: WRA 0HCWC  
Invoice Number: 108581304

#### Credit Card

aon.co.nz/Pay-My-Account  
1.5% transaction fee applies

#### Cheque

Not accepted

#### Cash

Not accepted

**YOU SHOULD READ THE FOLLOWING IMPORTANT INFORMATION**

**Duty of Disclosure**

Before you enter into a contract of insurance (other than a life policy), you have a duty to disclose to the insurer every matter that you know, or could reasonably be expected to know that may affect a prudent insurer's decision to insure you, and if so, on what terms. The duty of disclosure is an ongoing duty, it also applies: after you complete a proposal and throughout the term of the policy (including before you renew, vary or reinstate a contract of insurance).

You do not need to tell the insurer anything that:

- reduces the insurer's risk;
- is common knowledge;
- your insurer knows or should know as an insurer; or
- the insurer waives compliance in relation to your duty of disclosure.

If you are uncertain about whether or not a particular matter should be disclosed to the insurer, please contact your Aon Client Relationship Manager.

**Non-disclosure**

If you do not tell your insurer anything you are required to, the insurer may cancel your contract or reduce the amount that it is required to pay you if you make a claim, or both. If your failure to disclose is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

**Policy Warranties and Conditions**

Your policy may contain warranties and/or conditions that may impose specific obligations which must be complied with. Failure to do so may invalidate your policy or enable insurers to decline liability.

**Aon Terms of Business**

Except as otherwise agreed (in writing), you agree that Aon's Terms of Business apply to the provision of our services. These terms are available here <https://www.aon.co.nz/About-Aon/Terms-of-Business>, including a summary of recent amendments, and apply to all new business and renewals. You accept these terms by continuing to instruct us.

Key provisions include:

- Our obligation to perform our services competently, with reasonable care, skill and integrity.
- Your obligation to supply us with all material information and facts in relation to the provision of our services, (relevant information includes all information and facts that may be material to an insurers' assessment of a risk for which you have asked us to arrange insurance cover).
- Our remuneration. Aon may receive consideration from insurers, banks and/or finance companies with whom we place insurance and associated services, on your behalf.
- Service and administration fees: minimum fees may apply;
- Limitation of liability: Among other things, to the extent permitted by law:
  - our aggregate liability in respect of any claims howsoever arising in connection with the terms or our services is limited to NZ\$1 million or such other amount as may be expressly agreed between us in writing; and
  - we are not liable for any consequential, incidental, indirect or special damage or loss of any kind.

**Payment of Premiums**

Premiums are payable on invoice. It is your obligation to ensure that you pay your premium(s) on time. Your policy may be terminated if you do not pay the premium(s) within the time period(s) notified to you by the insurer. Aon reserves the right to receive interest and charge interest, collection costs and legal fees incurred in recovering overdue accounts. Part payment of your invoice will not amount to full and final settlement unless we have agreed to this in writing. Premium funding arrangements may be available through your Aon broker.

**Service Issues and Complaints**

Please contact your Aon Broker or Branch Manager at your local Aon office by telephone, email or in writing. Alternatively, you can contact the Complaints Manager directly on 09 362 9000 or email details of your complaint to [nzfeedback@aon.com](mailto:nzfeedback@aon.com). If you are not satisfied with our response, you may then choose to seek independent advice. If you are a retail client (or if we mutually agree) you may refer the matter to Financial Services Complaints Limited (FSCL). There is no cost for you to ask FSCL to independently review your complaint. FSCL can be contacted by email at [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz) or by calling 0800 347 257. Aon's Service Issues and Complaints Process is available at [www.aon.co.nz/About-Aon/Complaints-Policy](http://www.aon.co.nz/About-Aon/Complaints-Policy)

**Aon's Important Notices Document**

You should read Aon's Important Notices in conjunction with this document. Aon's Important Notices can be found at [www.aon.co.nz/link/aon-important-notice](http://www.aon.co.nz/link/aon-important-notice).

**Aon's Privacy Policy**

Aon's Privacy Policy can be found at <https://www.aon.co.nz/About-Aon/Aon-Privacy-Policy>.

**Insurer: Refer to Schedule of Insurers**

**INSURER FINANCIAL STRENGTH RATINGS (In Summary Form)**

Standard & Poors( <a href="http://www.standardandpoors.com">www.standardandpoors.com</a> )	A.M. Best ( <a href="http://www.ambest.com">www.ambest.com</a> )	Fitch Ratings ( <a href="http://www.fitchratings.com">www.fitchratings.com</a> )
AAA	Extremely strong	AAA
AA	Very strong	AA
A	Strong	A
BBB	Good	BBB
BB	Marginal	BB
B	Weak	B
CCC	Very weak	CCC
CC	Extremely weak	D
SD	Selective default	
D	Default	
	A+	Superior
	A	Excellent
	B+	Good
	B	Fair
	C+	Marginal
	C	Weak
	D	Poor
	E	Under regulatory supervision
	F	In liquidation

Plus (+) or minus (-): these ratings may be modified by the addition of a plus or minus sign to show relative standing within major rating categories. A full description of the rating scale is available at the individual company websites noted above.

Important Information April 2019

<b>Insurer:</b>	NZI a division of IAG NZ Ltd	<b>Proportion:</b>	51.0%
<b>Rating Agent:</b>	Standard & Poors	<b>Rating</b>	AA
<b>Insurer:</b>	Vero Insurance (NZ) Ltd	<b>Proportion:</b>	49.0%
<b>Rating Agent:</b>	Standard & Poors	<b>Rating</b>	AA-

NZI is a business division of IAG New Zealand Limited (IAG).  
 IAG has received the above financial strength rating from Standard and Poor's (Australia) Pty Ltd, an approved rating agency

INSURER FINANCIAL STRENGTH RATINGS (In Summary Form)					
Standard & Poors (www.standardandpoors.com)		A.M. Best (www.ambest.com)		Fitch Ratings (www.fitchratings.com)	
AAA	Extremely strong	A+	Superior	AAA	Extremely strong
AA	Very strong	A	Excellent	AA	Very strong
A	Strong	B+	Good	A	Strong
BBB	Good	B	Fair	BBB	Good
BB	Marginal	C+	Marginal	BB	Marginal
B	Weak	C	Weak	B	Weak
CCC	Very weak	D	Poor	CCC	Very weak
CC	Extremely weak	E	Under regulatory supervision	D	Distressed
SD	Selective default	F	In liquidation		
D	Default				

Plus (+) or minus (-): these ratings may be modified by the addition of a plus or minus sign to show relative standing within major rating categories. A full description of the rating scale is available at the individual company websites noted above.

As members of the Insurance Council of NZ, your insurers are committed to complying with the Fair Insurance Code.

A copy of the Code can be found as [www.icnz.org.nz](http://www.icnz.org.nz)

**Notes:**

1. In respect of Lawsafe, the proportions are NZI 50% and Vero Insurance (NZ) Ltd 50%
2. In respect of Cyber, the proportion is NZI 100%

Transocean International Development No.2 Limited  
 Unit 10  
 303 Blenheim Road, Upper Riccarton  
 CHRISTCHURCH 8041

**Contact**  
 Sam Williams

**Telephone**  
 03 310 8940

**Email**  
 sam.williams2@aon.com

**Address**  
 PO Box 147  
 Rangiora 7440

**Period of Insurance:** 23/06/2025 to 23/06/2026 4:00pm Local Standard time

**Important Notice:**

This Schedule should be read in conjunction with your insurance policy. Together they form the basis of your insurance cover.

Please check and ensure all information on the Schedule is correct. If you require any changes please contact your broker.

## CPF Commercial

### Business Assets

**Insured:**

Transocean International Development No.2 Limited

**Interested Parties:**

Killarney Capital  
 TSB Bank

**Situation:**

61A Belfast Road, Belfast, Christchurch

**Property Insured:**

Buildings	\$	4,175,000	<i>Basis of Cover</i> R
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*Basis of Cover*

R = Reinstatement                      I = Indemnity                      D = Declaration Conditions

**Sum Insured Limitations:**

Alterations, erection, installation of buildings and/or plant		
- contract value	\$	100,000
Curios or works of art - limit per item	\$	25,000
Capital additions and newly acquired property		
- any one situation	\$	0
- limit in total	\$	0
Property in transit - any one loss	\$	25,000
Money Section A - any one loss	\$	10,000
Money Section B - any one loss	\$	5,000
Refrigerated goods - any one loss	\$	5,000
Stolen keys - any one loss	\$	20,000
Stock - the amount subject to premium adjustment		Included
Subsidence and landslip - any one loss	\$	500,000

Demolition and removal of debris - any one loss		Included
Hazardous substance emergencies - any one event	\$	100,000
Landscaping	\$	10,000

**Natural Disaster Cover Included:** Yes

**Excess:**

Any cause not specified below	\$	500
Portable electronic equipment (excluding burglary / theft losses)	\$	250
Burglary	\$	1,000
Theft	\$	1,000
Subsidence and landslip	\$	10,000
Earthquake -5% of the site value with a minimum of	\$	2,500

**Natural Disaster:**

The excess shown below for each region will apply to the aggregate of:

- all natural disaster damage claims under the Business Assets Policy and
- all natural disaster damage claims under the Business Interruption Policy arising from any one event at each common site

Region	Excess excluding pre 1935 building risks	Excess on pre 1935 building risks
The regions of Northland, Auckland, Waikato, Taranaki, Otago Southland and Tauranga City	2.5% of the Business Assets site sum insured	10% of the Business Assets site sum insured minimum \$10,000
The Wellington Region (including Kapiti Coast and Hutt Valley)	5% of the Business Assets site sum insured	10% of the Business Assets site sum insured minimum \$10,000
The rest of New Zealand	5% of the Business Assets site sum insured	10% of the Business Assets site sum insured, minimum \$10,000
The minimum site sum insured excess is \$2,500 or any different amount shown in the schedule		

**Policy Notes:**

The Natural Disaster excess shown above is hereby amended as follows:

For Regions of 61A Belfast Road, Belfast, Christchurch a 1% excess of the Business Assets site sum insured with a minimum excess of \$2,500 applies.

### **Communicable Disease Exclusion-Material Damage and Business Interruption NZ7195/2 01/21**

YOUR MATERIAL DAMAGE/BUSINESS ASSETS AND BUSINESS INTERRUPTION POLICY IS AMENDED AS FOLLOWS:

Notwithstanding any provisions to the contrary in this policy or any other endorsement thereto:

This policy does not cover any loss, damage, liability claim, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:

1. Communicable Disease;
2. notifiable organism or disease under the Biosecurity Act 1993;
3. fear or threat (actual or perceived) or action taken to control or prevent or suppress any of the diseases, conditions or circumstances described in this exclusion.

Subject to the other terms, conditions and exclusions of this policy, this exclusion will not apply to physical damage to property insured or any Time Element Loss directly resulting therefrom where such physical damage is directly caused by or arising from any of the following perils:

fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, rainstorm, hail, tornado, hurricane, landslip, earthquake, seismic and/or volcanic activity, tsunami, flood, freeze, weight of snow or ice, avalanche, meteor/asteroid impact, riot, riot attending a strike, civil commotion, vandalism, malicious mischief.

#### **Definitions**

Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- (a) 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
- (b) 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
- (c) 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.

Time Element Loss means business interruption, contingent business interruption or other consequential losses covered by the policy.

### **Cyber Exclusion-Material Damage and Business Interruption NZ7194/2 01/21**

YOUR MATERIAL DAMAGE/BUSINESS ASSETS AND BUSINESS INTERRUPTION POLICY IS AMENDED AS FOLLOWS:

Notwithstanding any provisions to the contrary in this policy or any other endorsement thereto:

This policy does not cover any loss, damage, liability claim, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:

1. Cyber Act or Cyber Incident, including any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident; or
2. loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount relating to the value of such Data.

Subject to the other terms, conditions and exclusions of this policy, exclusion (1.) shall not apply to physical loss or physical damage to insured property or any Time Element Loss directly resulting therefrom

where such physical loss or damage is directly caused by any of the following:

- (a) theft or forcible entry;
- (b) storm, windstorm, hail, tornado, cyclone, hurricane
- (c) fire, lightning or explosion;
- (d) earthquake, volcano activity or tsunami
- (e) flood, freeze, or weight of snow;
- (f) aircraft impact or vehicle impact of falling objects;
- (g) water damage;
- (h) loss of or damage to refrigerated goods due to a change in temperature.

Provided that there is no cover where such loss, damage or Time Element Loss is directly or indirectly caused by contributed to by, resulting from or arising out of or in connection with a Cyber Act.

### **Definitions**

Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, 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 involving access to, processing of, use of or operation of any Computer System; or
- (b) 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.

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 configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility.

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.

Time Element Loss means business interruption, contingent business interruption or other consequential losses covered by the policy.

### **NZI Sanctions Exclusion NZ7428/1 07/23**

Your Policy is amended as follows:

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.

## Business Interruption

**Insured:**

Transocean International Development No.2 Limited

**Situation:**

61A Belfast Road, Belfast, Christchurch

**Interests Insured:**

Gross Rentals (Rents Receivable)	\$	324,000
Claims Preparation Costs	\$	15,000

*Sums Insured*

**Indemnity Period:** 18 months

**Natural Disaster Cover Included:** Yes

**Natural Disaster:**

The excess shown below for each region will apply to the aggregate of:

- a) all natural disaster damage claims under the Business Assets Policy and
- b) all natural disaster damage claims under the Business Interruption Policy arising from any one event at each common site

Region	Excess excluding pre 1935 building risks	Excess on pre 1935 building risks
The regions of Northland, Auckland, Waikato, Taranaki, Otago Southland and Tauranga City	2.5% of the Business Assets site sum insured	10% of the Business Assets site sum insured minimum \$10,000
The Wellington Region (including Kapiti Coast and Hutt Valley)	5% of the Business Assets site sum insured	10% of the Business Assets site sum insured minimum \$10,000
The rest of New Zealand	5% of the Business Assets site sum insured	10% of the Business Assets site sum insured, minimum \$10,000
The minimum site sum insured excess is \$2,500 or any different amount shown in the schedule		

## **Communicable Disease Exclusion-Material Damage and Business Interruption NZ7195/2 01/21**

YOUR MATERIAL DAMAGE/BUSINESS ASSETS AND BUSINESS INTERRUPTION POLICY IS AMENDED AS FOLLOWS:

Notwithstanding any provisions to the contrary in this policy or any other endorsement thereto:

This policy does not cover any loss, damage, liability claim, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:

1. Communicable Disease;
2. notifiable organism or disease under the Biosecurity Act 1993;
3. fear or threat (actual or perceived) or action taken to control or prevent or suppress any of the diseases, conditions or circumstances described in this exclusion.

Subject to the other terms, conditions and exclusions of this policy, this exclusion will not apply to physical damage to property insured or any Time Element Loss directly resulting therefrom where such physical damage is directly caused by or arising from any of the following perils:

fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, rainstorm, hail, tornado, hurricane, landslip, earthquake, seismic and/or volcanic activity, tsunami, flood, freeze, weight of snow or ice, avalanche, meteor/asteroid impact, riot, riot attending a strike, civil commotion, vandalism, malicious mischief.

### **Definitions**

Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- (a) 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
- (b) 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
- (c) 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.

Time Element Loss means business interruption, contingent business interruption or other consequential losses covered by the policy.

## **Cyber Exclusion-Material Damage and Business Interruption NZ7194/2 01/21**

YOUR MATERIAL DAMAGE/BUSINESS ASSETS AND BUSINESS INTERRUPTION POLICY IS AMENDED AS FOLLOWS:

Notwithstanding any provisions to the contrary in this policy or any other endorsement thereto:

This policy does not cover any loss, damage, liability claim, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:

1. Cyber Act or Cyber Incident, including any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident; or
2. loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount relating to the value of such Data.

Subject to the other terms, conditions and exclusions of this policy, exclusion (1.) shall not apply to physical loss or physical damage to insured property or any Time Element Loss directly resulting therefrom

where such physical loss or damage is directly caused by any of the following:

- (a) theft or forcible entry;
- (b) storm, windstorm, hail, tornado, cyclone, hurricane
- (c) fire, lightning or explosion;
- (d) earthquake, volcano activity or tsunami
- (e) flood, freeze, or weight of snow;
- (f) aircraft impact or vehicle impact of falling objects;
- (g) water damage;
- (h) loss of or damage to refrigerated goods due to a change in temperature.

Provided that there is no cover where such loss, damage or Time Element Loss is directly or indirectly caused by contributed to by, resulting from or arising out of or in connection with a Cyber Act.

#### **Definitions**

Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, 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 involving access to, processing of, use of or operation of any Computer System; or
- (b) 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.

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 configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility.

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.

Time Element Loss means business interruption, contingent business interruption or other consequential losses covered by the policy.

#### **NZI Sanctions Exclusion NZ7428/1 07/23**

Your Policy is amended as follows:

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.

## Public Liability

### Insured:

Transocean International Development No.2 Limited

### Limit of Indemnity/Sum Insured:

Public and Products Liability	\$	5,000,000
Exemplary Damages	\$	2,000,000
Care, Custody or Control	\$	500,000
Service / Repair – Vehicle and Watercraft	\$	500,000

### Excess:

Excess (Section 2, 2.1) each and every occurrence	\$	500
Care, Custody or Control	\$	1,000
Service / Repair – Vehicle and Watercraft	\$	1,000
Removal of Support	\$	2,500

### Policy Wording:

Aon CPF Broadform Liability NZ2147/10 10/19

### Policy Endorsement – Communicable Disease CPF B0318 202 10/22

Your Broadform Liability Policy is amended as follows:

**You** are not 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.

**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.

### Policy Endorsement – Cyber Exclusion CPF B0318 198 10/22

Your Broadform Liability Policy is amended as follows:

**You** are not 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:

- (I) **damage** (for clarity, **damage** does not include **loss of data**), or
- (II) **injury** except that **injury** does not include shock, fright, mental anguish or mental injury.

### Definitions

**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 **you** or any other party.

**damage, injury** and **you** have the same meanings as those provided in the policy.

### NZI Sanctions Exclusion NZ7428/1 07/23

Your Policy is amended as follows:

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.

## Statutory Liability

### Insured:

Transocean International Development No.2 Limited

**Limit of Liability/Sum Insured:**

Statutory Liability	\$	1,000,000
Defence Costs	\$	1,000,000

**Retroactive Date:** 23/06/2023

**Excess:**  
Applicable to each event under the policy insuring clause \$ 500

**Policy Endorsement – Communicable Disease Exclusion CPF 50318 044 10/22**

Your Statutory Liability policy is amended as follows:

**You** are not insured for any actual or alleged claim, liability, or cost or expense, 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.

**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.

**Policy Endorsement – Statutory Damages Exclusion CPF 50318 043 10/22**

Your Statutory Liability policy is amended as follows:

1. The following are deleted from the policy:
  - (a) Section 2.2(2); and
  - (b) The words "**statutory damages**" in Section 4.4, Section 5.1, and Section 5.2.
2. Section 3.6(a) is deleted and replaced by:
  - (a) the investigation arises out of an **event**, or potential **event**, in New Zealand in connection with the **business**, and
3. Section 3.8 is deleted and replaced by the following:

**3.8 Reparations**

**You** are insured for **your** legal liability to pay **reparations** that **you** become liable to pay arising out of **your** act or omission in New Zealand in connection with the **business**. Exclusion 4.16 – 'Punitive or exemplary damages' does not apply to claims under this Automatic extension.

4. A new exclusion applies as follows:

**4.22 Statutory Damages**

**You** are not insured for any **statutory damages**.

**NZI Sanctions Exclusion NZ7428/1 07/23**

Your Policy is amended as follows:

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.

<b>Insurer:</b>	NZI a division of IAG NZ Ltd	<b>Proportion:</b>	51.0%
<b>Rating Agent:</b>	Standard & Poors	<b>Rating:</b>	AA
<b>Insurer:</b>	Vero Insurance (NZ) Ltd	<b>Proportion:</b>	49.0%
<b>Rating Agent:</b>	Standard & Poors	<b>Rating:</b>	AA-

NZI is a business division of IAG New Zealand Limited (IAG).  
 IAG has received the above financial strength rating from Standard and Poor's (Australia) Pty Ltd, an approved rating agency

INSURER FINANCIAL STRENGTH RATINGS (In Summary Form)					
Standard & Poors (www.standardandpoors.com)		A.M. Best (www.ambest.com)		Fitch Ratings (www.fitchratings.com)	
AAA	Extremely strong	A+	Superior	AAA	Extremely strong
AA	Very strong	A	Excellent	AA	Very strong
A	Strong	B+	Good	A	Strong
BBB	Good	B	Fair	BBB	Good
BB	Marginal	C+	Marginal	BB	Marginal
B	Weak	C	Weak	B	Weak
CCC	Very weak	D	Poor	CCC	Very weak
CC	Extremely weak	E	Under regulatory supervision	D	Distressed
SD	Selective default	F	In liquidation		
D	Default				

Plus (+) or minus (-): these ratings may be modified by the addition of a plus or minus sign to show relative standing within major rating categories.  
 A full description of the rating scale is available at the individual company websites noted above.

As members of the Insurance Council of NZ, your insurers are committed to complying with the Fair Insurance Code.  
 A copy of the Code can be found as [www.icnz.org.nz](http://www.icnz.org.nz)

**In respect of Lawsafe, the proportions are NZI 50% and Vero Insurance (NZ) Ltd 50%**

**In respect of Cyber, the proportion is NZI 100%**