

Technology Liability Insurance Certificate of Cover

Policy Number: 6000106270

Insured: Absolute IT Ltd
Absolute IT (Auckland) Ltd
Absolute IT (Waikato/BOP) Ltd
Absolute Payroll (Wellington) Ltd
Absolute Payroll (Auckland) Ltd
Contractors to You, not otherwise insured

Policy Wording: AONTech 1215

Period of Insurance: From: 01 August 2024 - 4pm local time
To: 01 August 2025 - 4pm local time

Business of Insured: (1) IT Contracting
(2) Payroll Services

Retroactive Date: 21 July 2006

Territorial Limits: New Zealand

Jurisdictional Limits: New Zealand

Automatic Policy Extensions:

Errors and Omissions (Section 2)

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|---------------------------------------|----------|
| Acquisitions and Creations | Included |
| Automatic Reinstatement | Included |
| Breach of Contract | Included |
| Continuous Cover | Included |
| Costs of Representation | Included |
| Court Attendance | Included |
| Cover for Consultants | Included |
| Defamation | Included |
| Discovery Period | Included |
| Dishonesty of Employees | Included |
| Fair Trading Act | Included |
| Intellectual Property | Included |
| Internet Liability / Media Liability | Included |
| Joint Venture Liability | Included |
| Licensee Intellectual Property Rights | Included |
| Loss of Information | Included |
| Mitigation | Included |
| Patent Extension | Included |
| Project Delay | Included |
| Run Off Cover | Included |
| Severability | Included |
| Technology Product Recall Costs | Included |
| Virus Transmission | Included |

General Liability (Section 3)

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| Acquisition and Creation of New | Included |
| Care, Custody and Control | Included |
| Cover for Consultants | Included |
| Forest & Rural Fires Act | Included |
| Joint Venture Liability | Included |
| Landlords Liability | Included |
| Lessors Liability | Included |
| Punitive & Exemplary Damages | Included |
| Tenant's Liability | Included |
| Vehicle & Mechanical Plant | Included |
| Visits to any country outside the Territory | Included |
| Underground Services | Included |
| Vibration & Removal of Support | Included |

Limit of Indemnity:

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| Errors and Omissions | \$5,000,000 each and every Claim and in the aggregate |
| General Liability | \$20,000,000 each and every Occurrence |

Excess:

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|----------------------|-------------------------------|
| Errors and Omissions | \$25,000 each and every Claim |
| General Liability | \$500 each and every Claim |

Premium: As agreed

Policy Details

Underwritten by NZI, a business division of IAG New Zealand Limited

Dated: 14 August 2024

Important notes

Insurance cover

It is important to keep your insurance cover up to date bearing in mind changing circumstances and current day values. We advise you to check the adequacy of sums insured. Contact Lumley or your broker for further advice.

Duty of disclosure

You have a duty to disclose to Lumley all information that might influence its decision to offer you insurance cover and if so, on what terms and/or premium ("material information"). This duty exists prior to inception, variation or renewal of your policy. If there is any material information you have not disclosed to Lumley or if there has been any change in the information previously disclosed please advise Lumley immediately. Failure to disclose all material information may result in your policy being avoided. This means your policy is deemed never to have existed and any claims will not be payable. If you have any doubt as to whether a fact is material then it should be disclosed.

Duty of care

You are under a duty to exercise all due care and diligence in the safeguarding of the insured property from harm and in carrying out any activity which could result in a claim under this policy.

Privacy Act 2020

Personal information may have been collected during the course of your relationship with Lumley. Under the Privacy Act 2020 individuals have the right to request access to and correction of their personal information held by Lumley. Personal information is retained by Lumley in order to assess your insurance requirements and any claim you may have.

Adjustable policies

If your policy is adjustable on turnover or any other basis, you must supply to Lumley or your broker within one month of renewal date, details of the actual amounts for the year to renewal date together with an estimate for the forthcoming year.

Insurer financial strength rating

IAG New Zealand Limited received a Standard & Poor's (Australia) Pty Ltd financial strength rating of AA.

The rating scale is:

| | | | |
|-----------------------------|-----------------------|----------------------|--------------------------|
| AAA Extremely Strong | AA Very Strong | A Strong | BBB Good |
| BB Marginal | B Weak | CCC Very Weak | CC Extremely Weak |
| SD Selective Default | D Default | | |

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 rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com.

Other important information

The information contained on this quotation, together with any other information you have previously provided to Lumley, forms the basis of Lumley's quotation. All information must be correct and complete. By accepting this quotation you are confirming that:

- 1 The information held by Lumley in respect of this insurance cover is complete and correct and up-to-date in every detail and that you have disclosed all material information to Lumley;
- 2 Lumley may use the information you have provided to advise you of its other products and services; and
- 3 Lumley may give to and obtain from, other parties including other insurers, brokers and the Insurance Claims Register, information about this insurance or any other insurance held by you or claim made by you.