

## **5.6 REQUIRED INSURANCE**

## **1 INTRODUCTION**

1.1 This Schedule is divided into four (4) parts as follows:

- 1.1.1 Part 1 (Policies to be Taken Out by NBPco and Maintained During the Deployment Period);
- 1.1.2 Part 2 (Policies to be Taken Out by NBPco and Maintained During the Operational Period);
- 1.1.3 Part 3 (Endorsements); and
- 1.1.4 Part 4 (Brokers Letter of Undertaking).

**PART 1 (POLICIES TO BE TAKEN OUT BY NBPCO AND MAINTAINED DURING THE DEPLOYMENT PERIOD)**

**1 COMMON TO EACH POLICY IN PART 1 (UNLESS STATED OTHERWISE):**

1.1 Insureds:

- 1.1.1 Minister;
- 1.1.2 NBPco;
- 1.1.3 Buildco;
- 1.1.4 Key Subcontractor(s) with responsibility for Network Deployment and/or NBPco as appropriate;
- 1.1.5 Subcontractors to Insureds (1.1.2), (1.1.3), (1.1.4) of any tier (to the extent required by contract);
- 1.1.6 Shareholders (and the Parent Company where the Parent Company is not a Shareholder);
- 1.1.7 Funders; and
- 1.1.8 Consultants for site activities only;

All as co-insured for their respective rights and interests.

1.2 Business Description

The business description under the policies must adequately reflect the extent of the activities under the Agreement.

**2 CONTRACTORS' 'ALL RISKS' INSURANCE (CAR)**

2.1 Insured Property

The permanent and temporary works, materials, goods, plant and Equipment for incorporation in the Network (other than constructional plant, tools, accommodation and equipment belonging to or the responsibility of Buildco, the Key Subcontractors/Subcontractors with responsibility for Network Deployment and/or NBPco or their Subcontractors) and all other property used or for use in connection with the Network.

2.2 Coverage

"All risks" of physical loss or damage to the Insured Property unless otherwise excluded.

2.3 Sum Insured

An amount not less than the full reinstatement or replacement value of any one loss, other than in respect of loss or damage caused by windstorm and flood which is limited to an amount not less than **[REDACTED]**

any one claim combined with Property Damage/Business Interruption as detailed in Part 2 (Policies to be Taken Out by NBPco and Maintained During the Operational Period).

2.4 Maximum Deductible

**[REDACTED]**

each and every claim.

**[REDACTED]**

each and every claim for claims under DE5/LEG3 and/or testing and commissioning.

2.5 Territorial Limits

European Union including offsite storage and during inland transit and marine transit via roll on roll off ferry.

2.6 Period of Insurance

In respect of Insured Property from the Effective Date until the end of the Deployment Period and thereafter, in respect of defects liability, for a period of twenty-four (24) months.

2.7 Principal Cover Extensions to Include:

- 2.7.1 Munitions of war clause;
- 2.7.2 Additional costs of completion clause;
- 2.7.3 Professional fees clause;
- 2.7.4 Debris removal clause;
- 2.7.5 72 hour clause;
- 2.7.6 European Union local authorities' clause;
- 2.7.7 Free issue materials clause;
- 2.7.8 15% escalation clause;
- 2.7.9 Automatic reinstatement of sum insured clause;
- 2.7.10 Loss minimisation;
- 2.7.11 Plans and documents;
- 2.7.12 Expediting expenses;
- 2.7.13 Temporary repairs;
- 2.7.14 Advance payment;
- 2.7.15 Full guarantee maintenance;
- 2.7.16 Testing and commissioning;
- 2.7.17 Replacement / reinstatement basis of claims settlement with cash option for non-reinstatement alternative;

- 2.7.18 Taking into use;
- 2.7.19 Claim preparation;
- 2.7.20 Suspension/cessation of works;
- 2.7.21 Computer data reinstatement; and
- 2.7.22 Offsite storage and repair.

2.8 Principal Exclusions:

- 2.8.1 War and related perils;
- 2.8.2 Nuclear/radioactive risks;
- 2.8.3 Pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds;
- 2.8.4 Wear, tear and gradual deterioration;
- 2.8.5 Liquidated damages, penalties and consequential financial losses;
- 2.8.6 Cyber risks;
- 2.8.7 Inventory losses, fraud and employee dishonesty;
- 2.8.8 Faulty design, workmanship, materials – DE5 and LEG3.

**3 DELAY IN START UP INSURANCE (DSU)**

3.1 Insureds:

- 3.1.1 NBPco;
- 3.1.2 Funders to the Insured;  
each for their respective rights and interests; and
- 3.1.3 Minister in respect of additional cost of working only.

All as co-insured for their respective rights and interests and to the extent required by contract.

3.2 Indemnity

In respect of:

- 3.2.1 loss of anticipated Project Revenue during at least the Minimum Indemnity Period arising from a delay in completion of the works as a result of loss or damage covered under the Contractors' All Risks' Insurance effected in accordance with Paragraph 2.1 (Contractors' 'All Risks (CAR)) including physical loss or damage which would be indemnifiable but for the application of any deductible; and
- 3.2.2 the economic additional expenditure necessarily and reasonably incurred for the purpose of avoiding or reducing the loss of anticipated Revenue of NBPco, which,

without such expenditure would have taken place, during the Minimum Indemnity Period.

3.3 Sum Insured

An amount sufficient to cover the sum subject of the Indemnity for the Minimum Indemnity Period.

**[REDACTED]**

in respect of the Minister additional increased cost of working.

3.4 Maximum Excess

Thirty-five (35) days in respect of any Deployment Area.

3.5 Minimum Indemnity Period

Twelve (12) months.

3.6 Period of Insurance

As per the Contractors' "All Risks" Insurance excluding the defects liability period.

3.7 Principal Cover Extensions

3.7.1 Denial of access.

3.7.2 Utilities.

3.7.3 Automatic reinstatement of sum insured and indemnity period.

3.7.4 Professional fees.

3.7.5 Suppliers' extension (subject to Fire, Lightning, Explosion & Aircraft perils as a minimum).

3.7.6 Payments on account.

3.8 Principal Exclusions

Exclusions under the Contractors' 'All Risks' Insurance.

**4 THIRD PARTY LIABILITY INSURANCE**

4.1 Insureds:

4.1.1 Minister;

4.1.2 NBPco;

4.1.3 Buildco;

4.1.4 Key Subcontractors with responsibility for Network Deployment and/or NBPco as appropriate;

4.1.5 Subcontractors to Insureds (1.1.2), (1.1.3), and (1.1.4) of any tier (to the extent

required by contract);

4.1.6 Shareholders (and the Parent Company where the Parent Company is not a Shareholder);

4.1.7 Funders; and

4.1.8 Consultants – for site activities only.

All as co-insured for their respective rights and interest and to the extent required by the contract.

4.2 Interest

To indemnify the Insured in respect of all sums that they may become legally liable to pay contractually or otherwise (including claimant's costs and expenses) as damages in respect of accidental:

4.2.1 death, or bodily injury, illness, disease contracted by any person;

4.2.2 loss or damage to property; and

4.2.3 interference to property or any easement right of air, light, water or way or the enjoyment or use thereof by obstruction, trespass, nuisance, loss of amenities, or any like cause,

happening during the Period of Insurance and arising out of or in connection with the Network Deployment.

4.3 Limit of Indemnity

Not less than **[REDACTED]**

in respect of, any one occurrence and unlimited for all occurrences in the period of insurance and in the aggregate in respect of products liability, pollution and contamination liability.

4.4 Maximum Deductible

**[REDACTED]**

for each and every occurrence to apply only in respect of property damage only (personal injury claims will be paid in full).

4.5 Territorial Limits

EU and worldwide for non-manual activities.

4.6 Jurisdiction and Choice of Law

Republic of Ireland.

4.7 Period of Insurance

As per the Contractors' "All Risks" Insurance, including the defects liability period.

4.8 Principal Cover Extensions:

- 4.8.1 Cross liabilities.
- 4.8.2 Contingent motor vehicle liability.
- 4.8.3 Health and safety at work clause.
- 4.8.4 Products liability.
- 4.8.5 Legal defence costs.
- 4.8.6 Infringement of Privacy and Wrongful Arrest.
- 4.8.7 Insured to include the respective officers, directors, agents, servants and employees of an Insured.
- 4.8.8 Munitions of war.

4.9 Principal Exclusions

- 4.9.1 Liability for death, illness, disease or bodily injury sustained by employees of the Insured arising out of the course of their employment.
- 4.9.2 Liability arising out of the use of mechanically propelled vehicles whilst required to be compulsorily Insured by legislation in respect of such vehicles.
- 4.9.3 Liability in respect of predetermined penalties or liquidated damages imposed under any contract entered into by the Insured.
- 4.9.4 Liability in respect of loss or damage to property in the care, custody and control of the Insured but this exclusion is not to apply to all property belonging to the Minister which is in the care, custody and control of another Insured.
- 4.9.5 Professional indemnity but not excluding personal or bodily injury.
- 4.9.6 Liability arising from the ownership, possession or use of any aircraft or marine vessel.
- 4.9.7 Liability arising from seepage and pollution unless caused by a sudden, unintended and unexpected occurrence.
- 4.9.8 Liability arising from war and related perils.
- 4.9.9 Liability arising from nuclear/radioactive risks.
- 4.9.10 Liability arising from cyber risks.
- 4.9.11 Liability arising from or out of asbestos.
- 4.9.12 Liability arising from or out of toxic mould.

## **5 EMPLOYERS’ LIABILITY INSURANCE**

### 5.1 Insured

All parties subject to the Agreement including NBPco, Buildco, Key Subcontractors, Subcontractors, consultants and the like are required to effect and maintain adequate Employers’ Liability Insurance.

### 5.2 Interest

Legal liability for death, illness, disease or bodily injury sustained by employees of the insured.

### 5.3 Limit of Indemnity

Not less than **[REDACTED]** in respect of any one occurrence and unlimited for all occurrences in the period of insurance or such greater amount as is required by any Law for the Contract Period.

### 5.4 Jurisdiction and Choice of Law

Republic of Ireland.

### 5.5 Period of Insurance

As per the Contractors’ “All Risks” Insurance, including the defects liability period.

### 5.6 Maximum Deductible

**[REDACTED]**

for each and every occurrence.

### 5.7 Principal Extension

Employers Liability Insurance will contain a specific Indemnity in respect of claims made against the Minister arising out of the performance of the party of his duties under this Agreement.

## **6 ENVIRONMENTAL LIABILITY**

### 6.1 Cover

Legal liability of the Insured to pay:

6.1.1 Claims resulting from pollution conditions that result from the Network Deployment performed by the Insured or any entity for which the Insured is legally liable.

6.1.2 Loss resulting from emergency remedial actions undertaken by the Insured arising from pollution conditions that result from the Network Deployment.

### 6.2 Insured

As per the Contractors’ “All Risks” Insurance, including the defects liability period.

### 6.3 Indemnity Limit

Not less than **[REDACTED]**

in the aggregate.

6.4 Maximum Deductible

**[REDACTED]**  
each and every occurrence .

6.5 Geographical Limits

European Union.

**PART 2 (POLICIES TO BE TAKEN OUT BY NBPCO AND MAINTAINED DURING THE OPERATIONAL PERIOD)**

**1 COMMON TO EACH POLICY IN PART 2 OF THIS SCHEDULE (UNLESS STATED OTHERWISE):**

1.1 Insureds:

1.1.1 Minister;

1.1.2 NBPCo;

1.1.3 Buildco;

1.1.4 Key Subcontractors with responsibility for the Operational Period and/or NBPCo as appropriate;

1.1.5 Shareholder (and the Parent Company where the Parent Company is not a Shareholder); and

1.1.6 Funders, each for their respective rights and interests

All as co-insured for their respective rights and interests and to the extent required by contract.

1.2 Business Description

The business description under the policies must adequately reflect the extent of the activities under the Agreement.

**2 PROPERTY DAMAGE INSURANCE**

2.1 Insured Property

The assets which are the property of NBPCo and/or Buildco or for which NBPCo and/or Buildco is responsible under the provisions of this Agreement including the Network.

2.2 Coverage

“All risks” of physical loss or damage to the Insured Property from any cause not excluded.

2.3 Sum Insured

At all times an amount not less than the total reinstatement or replacement value for any one loss of the Insured Property other than in respect of loss or damage caused by windstorm and flood which is limited to an amount not less than **[REDACTED]** any one claim combined with Construction All Risks/Delay in Start-up as detailed in Part 1 (Policies to be Taken Out by NBPCo and Maintained During the Deployment Period).

2.4 Maximum Deductible

**[REDACTED]**

each and every claim other than in respect of loss or damage caused by windstorm and flood which is **[REDACTED]**

any one claim.

2.5 Territorial Limits

Anywhere at and in the Republic of Ireland.

2.6 Period of Insurance

In respect of Insured Property from the start of the Operational Period until the Expiry Date or as otherwise specified in the Agreement.

2.7 Principal Cover Extensions

2.7.1 Automatic reinstatement of sum insured.

2.7.2 Capital additions clause.

2.7.3 72 hour clause.

2.7.4 European Union local authorities' clause.

2.7.5 Professional fees.

2.7.6 Debris removal.

2.7.7 Pollution and contamination to the Insured Property arising from an event which itself is not otherwise excluded.

2.7.8 Repair / reinstatement basis of claims settlement with cash option for non-reinstatement.

2.7.9 Temporary repairs.

2.7.10 Payment on account.

2.7.11 Minimisation of loss.

2.7.12 Expediting expenses.

2.8 Principal Exclusions

2.8.1 War and related perils.

2.8.2 Nuclear/radioactive risks.

2.8.3 Pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.

2.8.4 Wear, tear and gradual deterioration.

2.8.5 Consequential financial losses, unavailability of funds, fines and penalties.

2.8.6 Cyber risks.

2.8.7 Losses recovered under the CAR policy.

2.8.8 Inventory losses or other unexplained losses or shortages.

### **3 BUSINESS INTERRUPTION INSURANCE**

3.1 [Not used]

3.2 Indemnity

In respect of:

3.2.1 loss of Revenue during at least the Minimum Indemnity Period arising from an interruption or interference as a result of loss or damage covered under Property Damage Insurance effected in accordance with Paragraph 2 (Property Damage Insurance) including physical loss or damage which would be indemnifiable but for the application of any deductible; and

3.2.2 the economic additional expenditure necessarily and reasonably incurred for the purpose of avoiding or reducing the loss of Project Revenue of NBPco which without such expenditure would have taken place, during the Indemnity Period.

3.3 Sum Insured

An amount sufficient to cover the sums subject of the Indemnity for the Minimum Indemnity Period.

**[REDACTED]**

in respect of the Minister additional increased cost of working.

3.4 Maximum Excess

The first 7 days of each and every loss increasing to 14 days in respect of windstorm and flood.

3.5 Minimum Indemnity Period

Twelve (12) months.

3.6 Period of Insurance

As per the Property Damage “All Risks” Insurance and renewable on an annual basis unless agreed otherwise between the Parties.

3.7 Principal Cover Extensions

3.7.1 Denial of access.

3.7.2 Utilities.

3.7.3 Accountants’ clause.

3.7.4 Automatic reinstatement of sum insured.

3.7.5 Suppliers’ extension.

3.7.6 Payments on account.

3.8 Principal Exclusions

3.8.1 Exclusions under the Property Damage Insurance.

**4 THIRD PARTY PUBLIC AND PRODUCTS LIABILITY INSURANCE**

4.1 Interest

To indemnify the Insured in respect of all sums that it may become legally liable to pay contractually or otherwise (including claimant's costs and expenses) as damages in respect of accidental:

4.1.1 death, or bodily injury, illness, disease contracted by any person;

4.1.2 loss or damage to property; and

4.1.3 interference to property or any easement right of air, light, water or way or the enjoyment or use thereof by obstruction, trespass, nuisance, loss of amenities, or any like cause,

happening during the Operational Period in connection with the provision of the Services.

4.2 Limit of Indemnity

Not less than **[REDACTED]**

in respect of any one occurrence and unlimited for all occurrences in the period of insurance and in the aggregate in respect of products liability, pollution and contamination liability.

4.3 Maximum Deductible

**[REDACTED]**

for each and every occurrence of property damage (personal injury claims to be paid in full).

4.4 Territorial Limits

European Union and Worldwide in respect of non-manual activities

4.5 Jurisdiction and Choice of Law

Republic of Ireland.

4.6 Period of Insurance

As per the Property Damage "All Risks" Insurance and renewable on an annual basis unless agreed otherwise by the Minister.

4.7 Cover Features & Extensions

4.7.1 Munitions of war.

4.7.2 Cross liability clause.

- 4.7.3 Contingent motor.
- 4.7.4 Legal defence costs.
- 4.7.5 Infringement of privacy and wrongful arrest.

#### 4.8 Principal Exclusions

- 4.8.1 Liability for death, illness, disease or bodily injury sustained by employees of the Insured arising out of the course of their employment.
- 4.8.2 Liability arising out of the use of mechanically propelled vehicles whilst required to be compulsorily Insured by legislation in respect of such vehicles.
- 4.8.3 Liability in respect of predetermined penalties or liquidated damages imposed under any contract entered into by the Insured.
- 4.8.4 Liability in respect of loss or damage to property in the care, custody and control of the Insured but this exclusion is not to apply to all property belonging to the Minister which is in the care, custody and control of another Insured.
- 4.8.5 Liability arising out of technical or professional advice (given for a fee) other than in respect of death or bodily injury to persons or damage to third party property.
- 4.8.6 Liability arising from the ownership, possession or use of any aircraft or marine vessel.
- 4.8.7 Liability arising from seepage and pollution unless caused by a sudden, unintended and unexpected occurrence.
- 4.8.8 Liability arising from war and related perils.
- 4.8.9 Liability arising from nuclear/radioactive risks.
- 4.8.10 Liability arising from cyber risks.
- 4.8.11 Liability arising from asbestos.
- 4.8.12 Liability arising from toxic mould.

### **5 EMPLOYERS' LIABILITY INSURANCE**

#### 5.1 Insured

All parties and legal entities subject to the Agreement are required to effect and maintain adequate Employers' Liability Insurance.

#### 5.2 Interest

Legal Liability for death, illness, disease or bodily injury sustained by employees of the Insured.

#### 5.3 Limit of Indemnity

Not less than **[REDACTED]**  
in respect of any one occurrence and unlimited for all occurrences in the period of

insurance or such greater amount as is required by any Law for the Contract Period.

5.4 Jurisdiction and Choice of Law

Republic of Ireland.

5.5 Period of Insurance

As per the Property Damage “All Risks” Insurance.

5.6 Maximum Deductible

**[REDACTED]**  
for each and every occurrence.

5.7 Principal Extension

Employers Liability Insurance will contain a specific Indemnity in respect of claims made against the Minister arising out of the performance of the party of his duties under this Agreement.

### PART 3 (ENDORSEMENTS)

Unless the context otherwise requires, the following endorsements will have the meaning set out in the Agreement.

#### 1 CANCELLATION

- 1.1 This policy will not be cancelled or terminated before the original expiry date is to take effect.
- 1.2 The insurer will by written notice advise the Minister:
  - 1.2.1 at least thirty (30) days before any such cancellation or termination is to take effect;
  - 1.2.2 at least thirty (30) days before any reduction in limits or coverage or any increase in deductibles is to take effect; and
  - 1.2.3 of any act or omission or any event of which the insurer has knowledge and which might invalidate or render unenforceable in whole or in part this policy.

#### 2 MULTIPLE INSURED/NON-VITIATION CLAUSE

- 2.1 Each of the parties comprising the Insured will for the purposes of this policy be considered a separate co-insured entity, insured on a composite basis, with the words “the Insured” applying to each as if they were separately and individually insured provided that the total liability of the insurers under each section of this policy to the insured collectively will not (unless the policy specifically permits otherwise) exceed the limit of indemnity or amount stated to be insured under that section or policy. Accordingly, the liability of the insurers under this policy to any one insured will not be conditional upon the due observance and fulfilment by any other insured party of the terms and conditions of this policy or of any duties imposed upon that insured party relating thereto, and will not be affected by any failure in such observance or fulfilment of any such other insured party.
- 2.2 It is understood and agreed that any payment or payments by insurers to any one or more of the Insured will reduce, to the extent of that payment, insurers’ liability to all such parties arising from any one event giving rise to a claim under this policy and (if applicable) in the aggregate.
- 2.3 Insurers will be entitled to avoid liability to or (as may be appropriate) claim damages from any insured party in circumstances of fraud, misrepresentation, non-disclosure or material breach of warranty or condition of this policy (each referred to in this clause as a “**Vitiating Act**”) committed by that insured party save where such misrepresentation, non-disclosure or breach of warranty or condition was committed innocently and in good faith.
- 2.4 For the avoidance of doubt, it is, however, agreed that a Vitiating Act committed by one insured party will not prejudice the right to indemnity of any other insured who has an insurable interest and who has not committed the Vitiating Act.
- 2.5 Insurers hereby agree to waive all rights of subrogation and/or recourse which they may have or acquire against any insured party (together with their employees and agents) except where the rights of subrogation or recourse are acquired in consequence of a Vitiating Act in which circumstances insurers may enforce such rights against the insured responsible for the Vitiating Act notwithstanding the continuing or former status of the vitiating party as an insured.

2.6 Notwithstanding any other provision of this policy or any other document or any act and/or omission by any insured party insurers agree that:

2.6.1 no party other than the Minister has any authority to make any warranty, disclosure or representation in connection with this policy on behalf of the Minister;

2.6.2 where any warranty, disclosure or representation is required from the Minister in connection with this policy insurers will contact the Minister in writing (in accordance with Communications Endorsement 3) and set out expressly the warranty, disclosure and/or representation required within a reasonable period of time from the Minister (regarding itself); and

2.6.3 save as set out in a request from insurers to the Minister in accordance with Paragraph 2.6.2 (Multiple Insured/Non-Vitiation Clause) above, the Minister will have no duty to disclose any fact or matter to insurers in connection with this policy save to the extent that for the Minister not to disclose a fact or matter would constitute fraudulent misrepresentation and/or fraudulent non-disclosure.

### 3 COMMUNICATIONS

3.1 All notices or other communications under or in connection with this policy will be given to each insured (and the Minister) in writing. Any such notice will be deemed to be given when delivered.

3.2 The address of the Minister for all notices under or in connection with this policy are those notified from time to time by the Minister for this purpose to NBPCo at the relevant time. The initial addresses of the Minister is as follows:

The Minister	
Attention	FAO Private Secretary Minister for Communications, Climate Action and Environment
Address	29-31 Adelaide Road, Dublin D02C285

3.3 It is further agreed that a notice of claim given by the Minister or any other insured will in the absence of any manifest error be accepted by the insurer as a valid notification of a claim on behalf of all Insureds.

### 4 LOSS PAYEE (APPLICABLE ONLY TO THE CONTRACTORS ALL RISK & PHYSICAL DAMAGE POLICIES)

Subject to the provision of Clause 69.12 (Required Insurance) to Clause 69.14 (Required Insurance) (inclusive) of the Agreement, all proceeds of this policy will be payable without deduction or set-off to the Joint Insurance Account.

### 5 PRIMARY INSURANCE

It is expressly understood and agreed that this policy provides primary cover for the insured parties and that in the event of loss, destruction, damage or liability covered by this policy which is covered either in whole or in part under any other policy or policies of insurance effected by or on behalf of any of the insured parties the insurers will indemnify the insured parties as if such other policy or policies of insurance were not in force and the insurers waive their rights of recourse if any against the insurers of such other policy or policies of

insurance.

**6 RINGFENCING**

The level of any indemnity available to an insured party under this policy in relation to any claim(s) concerning the Agreement will not be affected and/or reduced by any claim(s) unrelated to the Agreement.

## PART 4 (BROKERS LETTER OF UNDERTAKING)

To the Minister

Dear Sirs

- Agreement dated on or about the date hereof entered into between NBI Infrastructure Designated Activity Company (“**NBPco**”) and the Minister for Communications, Climate Action and Environment (“**Minister**”) (the “**Agreement**”)

1 We refer to the Agreement. Unless the context otherwise requires, terms defined in the Agreement will have the same meaning in this letter.

2 We act as insurance broker to NBPco in respect of the Required Insurances and in that capacity we confirm that the Required Insurances which are required to be procured pursuant to Clause 69 (Required Insurance) and Schedule 5.6 (Required Insurance) of the Agreement:

- where appropriate, name you and such other persons as are required to be named pursuant to the Agreement for your and their respective interests;
- are, in our reasonable opinion as insurance brokers, as at today’s date, in full force and effect in respect of all the matters specified in the Agreement;
- all premiums due to date in respect of the Required Insurances are paid and the Required Insurances are, to the best of our knowledge and belief, placed with insurers which, as at the time of placement, are reputable and financially sound. We do not, however, make any representations regarding such insurers’ current or future solvency or ability to pay claims; and
- the endorsements set out in Part 3 (Endorsements) of Schedule 5.6 (Required Insurance) of the Agreement are as at today’s date in full force and effect in respect of the Required Insurances.

3 We further confirm that the attached cover notes confirm this position.

4 Pursuant to instructions received from NBPco and in consideration of your approving our appointment (or continuing appointment) as brokers in connection with the Required Insurances, we hereby undertake in respect of the interests of the Minister in relation to the Required Insurances:

### 4.1 NOTIFICATION OBLIGATIONS:

4.1.1 to notify you at least thirty (30) days prior to the expiry of any of the Required Insurances if we have not received instructions from NBPco to negotiate renewal and in the event of our receiving instructions to renew, to advise you promptly of the details thereof; and

4.1.2 to notify you at least thirty (30) days prior to ceasing to act as brokers to NBPco unless, due to circumstances beyond our control, we are unable to do so in which case we will notify you as soon as practicable; and

4.1.3 to pay into the Joint Insurance Account without set off or deduction of any kind of

reason all payments in respect of claims received by us from insurers in relation to the Required Insurance specified in Clause 69.12 (Reinstatement) to Clause 69.14 (Reinstatement) (inclusive) of the Agreement.

#### **4.2 ADVISORY OBLIGATIONS:**

- 4.2.1 to notify you promptly of any default in the payment of any premium for any of the Required Insurances;
- 4.2.2 to notify you if any insurer cancels or gives notification of cancellation of any of the Required Insurances, at least thirty (30) days before such cancellation is to take effect or as soon as reasonably practicable in the event that notification of cancellation takes place less than thirty (30) days before it is to take effect;
- 4.2.3 to notify you of any act or omission, breach or default of which we have knowledge which in our reasonable opinion may either invalidate or render unenforceable in whole or in part any of the Required Insurances or which may otherwise materially impact on the extent of cover provided under the Required Insurances;
- 4.2.4 to advise NBPco of its duties of disclosure to insurers and to specifically advise upon:
  - (A) the facts, circumstances and beliefs that should generally be disclosed to insurers; and
  - (B) the obligation not to misrepresent any facts, matters or beliefs to insurers.

#### **4.3 DISCLOSURE OBLIGATIONS:**

- 4.3.1 to disclose to insurers any information made available to us from any source and any fact, change of circumstances or occurrence made known to us from any source which in our reasonable opinion is material to the Risks insured against under the Required Insurances and which properly should be disclosed to insurers as soon as practicable after we become aware of such information, fact, change of circumstance or occurrence whether prior to inception or renewal or otherwise; and
- 4.3.2 to treat as confidential all information so marked or otherwise stated to be confidential and supplied to us by or on behalf of NBPco or the Minister and not to disclose such information, without the prior written consent of the supplier of the information, to any third party other than those persons who, in our reasonable opinion have a need to have access to such information from time to time, and for the purpose of disclosure to the insurers or their agents in respect of the Required Insurances in discharge of our obligation set out at Clause 4.3.1 of this letter. Our obligations of confidentiality will not conflict with our duties owed to NBPco and will not apply to disclosure required by an order of a court of competent jurisdiction, or pursuant to any applicable law, governmental or regulatory authority having the force of law or to information which is in the public domain.

#### **4.4 ADMINISTRATIVE OBLIGATIONS:**

- 4.4.1 to hold copies of (and make available for your inspection) all documents relating to or evidencing the Required Insurances, including but without prejudice to the generality of the foregoing and as detailed in accordance with Clause 69.6.3 (Required Insurance), insurance slips, contracts, policies, endorsements and

copies of all documents evidencing renewal of the Required Insurances, payment of premiums and presentation and receipt of claims;

- 4.4.2 to supply to the Minister and/or its insurance advisers (the Minister’s or its insurance advisers’ authorised representatives) promptly on written request copies of the documents set out in Clause 4.4.1 of this letter, and to the extent available, to make available to such persons promptly upon the Minister’s request the originals of such documents;
- 4.4.3 to administer the payment of premiums due pursuant to the Required Insurances, such that, in so far as we hold appropriate funds, all such premiums will be paid to insurers in accordance with the terms of the Required Insurances;
- 4.4.4 to administer the payment of claims from insurers in respect of the Insurances (the “**Insurance Claims**”) including:
- (A) negotiating settlement of Insurance Claims presented in respect of the Required Insurances;
  - (B) collating and presenting all information required by insurers in relation to Insurance Claims presented in respect of the Required Insurances; and
  - (C) insofar as it is relevant and practicable, liaising with and reporting to the Minister throughout the settlement, payment and administration of such Insurance Claims;
- 4.4.5 to advise the Minister promptly upon receipt of notice of any material changes which we are instructed to make in the terms of the Required Insurances and which, if effected, in our opinion as Insurance Brokers would result in any material reduction in limits or coverage or in any increase in deductibles, exclusions or exceptions;
- 4.4.6 to advise the Minister in advance of any change of the terms of, or any lapse, non-renewal and/or cancellation of any policy maintained in respect of the Required Insurances; and
- 4.4.7 to use our reasonable endeavours to have endorsed on each and every policy evidencing the Required Insurances (when the same is issued) endorsements substantially in the form set out in Part 3 (Endorsements) of Schedule 5.6 (Required Insurance) of the Agreement.

## 4.5 NOTIFICATION DETAILS

- 4.5.1 Our obligations at Clause 4 of this letter to notify or inform you will be discharged by providing the requisite information in hard copy to:

The Minister	
Attention	FAO Private Secretary Minister for Communications, Climate Action and Environment
Address	29-31 Adelaide Road, Dublin D02C285

- 5 We will supply further cover notes substantially in this form on renewal of each of the required insurances and will supply copies of such cover notes to those parties identified to us by the minister for such purposes.
- 6 Our aggregate liability to any persons, companies or organisation who acts in reliance on this letter issued by us in respect of the Required Insurances for this Agreement, for any and all matters arising from them and the contents thereof shall in any and all events be limited to the sum of **[REDACTED]** per any one claim. We do not limit our liability for death, bodily injury or fraud.
- 7 This letter shall be governed by and shall be construed in accordance with the laws of Ireland and any matters or disputes arising out of or in connection with this letter (including non-contractual disputes) shall be submitted to the exclusive jurisdiction of the courts of Ireland.

Yours faithfully

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For and on behalf of NBPco's Insurance Broker