

General Terms and Conditions

1. Definitions

1.1 Policyholder

The natural or legal person with whom the insurance contract has been entered into.

1.2 Insured party/parties

1.2.1 The policyholder.

1.2.2 Other natural or legal persons included as insured parties in the policy.

1.2.3 Associations, trusts, establishments and foundations established within the scope of the relationship between the insured parties as indicated in articles 1.2.1 and 1.2.2, their subordinates and pensioners.

1.2.4 The associates, members of the board, directors, partners, subordinates, trainees, volunteers and other officials of the insured parties indicated in articles 1.2.1 to 1.2.3 inclusive, as well as other persons not carrying out a business independently, insofar as it concerns work carried out for those insured parties.

1.2.5 Family members and household members of the insured parties indicated in articles 1.2.1 to 1.2.4, insofar as it involves work that they have carried out for those insured parties.

1.3 Insurer(s)

Those who jointly carry the insured risk, each for their share in the sum insured.

1.4 The broker

Meijers Assurantiën B.V.

1.5 Third party/parties

Everyone, with the exception of the insured party/parties held liable.

1.6 Loss

1.6.1 Personal injury: Injury or impairment of the health of persons, whether or not this resulted in death, including the financial consequences thereof.

1.6.2 Property Damage.

1.6.2.1 Damage, destruction or loss of property of third parties, including financial consequences thereof.

1.6.2.2 Also considered property damage is the pollution or contamination of property or foreign substances found on or in the property.

1.7 Environmental impairment

Emissions, discharge, seepage, release or escape of any liquid, solid or gaseous substance, insofar as causing irritation or infections or spoilage or has a contaminating effect in or on the soil, the air, the surface water or any water course, whether this is underground or not.

1.8 Salvage costs

Cost of measures taken by, on behalf of or on behalf of the policyholder or an insured party and which are reasonably needed in order to avert immediate threatening danger of loss for which an insured party – if actually occurred – would be liable and is covered under this policy, or in order to limit that loss.

The costs of measures in this context also means damage to property that occur when taking the measures referred to above.

1.9 Claim

A claim for compensation for loss made against one or more insured parties. Claims resulting from a series of incidents and linked to one another as a result of the same

cause are considered to be one claim, and deemed reported to the insurer(s) when the first claim was reported.

1.10 Circumstances

One or more facts from which an actual threat of a claim can be derived.

As such are considered facts with regard to which the insured party can impart from which act or omission the claim can result and from whom the claim can be expected.

1.11 Act or omission

An act or omission from which a claim arises.

This equates to an incident for which, due to a capacity belonging to an insured party, in accordance with the law or generally accepted practice, an insured party is accountable.

1.12 Term of validity

The period as of the date of commencement of the insurance until the date of termination of the insurance.

1.13 Insurance year

A period of 12 months from the premium due date and each consecutive period of equal duration.

If the period from the start date of the insurance, until the premium due date or from the premium due date until the termination date is less than 12 months, then such period is also considered an insurance year.

Should a term of validity be shorter than 12 months then the insurance year is equal to the validity period.

1.14 Product liability

The liability for damage caused by property/goods supplied by or brought onto the market under the responsibility of the insured party/parties.

2. Scope of coverage

2.1 Liability

2.1.1 insured is the liability of insured parties in the insured capacity for damage suffered by third parties, taking into account the conditions that are made applicable. Considered as activities within the insured capacity are, in any case:

- The supply of articles for consumption by the insured parties indicated in articles 1.2.1 to 1.2.3 inclusive to the remaining insured parties and/or to visitors, also if the product liability risk is not covered under this policy.
- Making available to third parties, whether against payment or not, a part of the immovable property in which/on which the insured parties as indicated in articles 1.2.1 to 1.2.3 conducting their business/profession; not applicable in this case are exclusions, if any, of the product liability risk.

2.1.2 Insured parties other than the policyholder can only derive rights from this insurance by a written declaration for that purpose, issued by the policyholder to the insurers.

2.2 Guarantee (security)

If in the event of loss, as covered by this insurance, a guarantee has to be established, the insurers will give that guarantee and take the costs connected to the sum insured as indicated in the policy for each guarantee for their own account.

If an amount is not indicated for each guarantee in the policy, then the insured amount is EUR 50,000.00 for each guarantee.

2.3 Sum insured

The insurers shall reimburse all insured parties together, above the deductible, to a maximum of the insured sums indicated in the policy.

2.3.1 If required, the insurers shall reimburse what exceeds the sum insured, for:

2.3.1.1 The salvage costs: as described in Article 1.8.

2.3.1.2 The costs incurred for defence and legal aid in accordance with article 4.3, as well as the costs resulting from legal proceedings, also if these involve unfounded claims or criminal proceedings.

2.3.1.3 The legal interest insofar as this relates to the portion of the capital sum that is at the expense of the insurers.

2.3.1.4 The guarantee.

2.3.2 A deductible is not applicable as compensation as described in articles 2.3.1.1 to 2.3.1.4.

2.4 Cover over time

2.4.1 Condition for cover is that:

- The claim was made for the first time against the insured party/parties during the term of validity of the insurance and that the insurers have been notified of this within the term of validity; and
- The claim was not known to the policyholder, nor was the insured party held liable when entering into the insurance and they had no knowledge of any circumstance that could lead to a claim.

If, during the term of validity of the insurance, a circumstance is reported to the insurers for the first time in writing, the claim that results from that – irrespective of at which time – will be deemed to have been made and reported on the date of notification of this circumstance.

The date of notification of the first claim or incident is the determining factor for the insurance year to which the relevant claim or incident is attributed.

2.4.2 Retroactive cover

Also insured are claims or circumstances that result from an act or omission that took place prior to the date of commencement of the insurance. If a “retroactive date” is indicated in the policy, then claims or circumstances that relate to loss that occurred prior to the indicated retroactive date are excluded.

2.4.3 Extended reporting period upon termination

2.4.3.1 Upon a total or partial transfer of a share accepted by an insurer, or upon termination of this insurance, circumstances that are known to the insured party/parties prior to the transfer/termination, as well as claims for compensation that are made against the insured party/parties prior to the transfer/ termination, but that have not yet been notified to the insurers, taking into account what is stipulated in article 4, are deemed to have been notified to the insurers at the time immediately prior to the transfer/termination, on the condition that the actual notification takes place to the insurers within 90 days after the transfer/ termination.

2.4.3.2 Should the insurance end on account of

termination of the activities of the insured party/parties, the policyholder has the right, prior to the date of termination, to extend the cover and the term of notification by five years for claims that result from an act or omission that took place prior to the termination date, but on account of which claims are notified to the insurers in writing within five years after the termination. The conditions and premium for this extension will be further agreed upon.

2.4.3.3 Should the insurance end on account of cancellation by the insurer(s), in accordance with article 8.1, the policyholder has the right, prior to the date of termination, to extend the cover and the term of notification by one year for claims that result from an act or omission that has taken place prior to the date of termination, but on account of which claims are notified to the insurers in writing within one year after termination. The conditions and premium for this extension will be further agreed upon.

2.4.3.4 Claims as indicated in articles 2.4.3.1 to 2.4.3.3 are attributed to the insurance year immediately prior to the date of termination.

2.5 Territorial limit

The territorial limit of this insurance is worldwide.

2.6 Mutual liability insured parties

The insured parties are considered to be third parties in relation to one another and mutually.

2.7 Accumulation

If in the event of loss where several deductibles are applicable, the deductibles will not accumulate. For each claim, an amount, which is never more than one times the amount of the applicable deductible, shall apply.

2.8 Concurrence

Contrary to what is stipulated in clause 7:961 of the Dutch Civil Code, the following applies:

2.8.1 Should it become evident that a loss covered by this insurance is also covered by another or several other insurance policies, or would have been covered by these if the insurance in question would not have existed, then the insurance in question applies as a deductible of the other insurance and as cover for the difference in conditions, all of which taking into account what is stipulated in article 2.8.2.

2.8.2 There is a right to lodge a claim under the insurance in question if the insurers of the other insurance(s) invoke the same stipulation as indicated in the previous section, or invoke a stipulation with a similar purport, or if the claim settlement under that insurance or those insurances gives problems. The insurers will compensate an amount equal to the loss settlement, which would have been paid if the other insurance(s) had not existed. The insured party is obliged to transfer his rights that he has in this case towards the insurers of the insurance in force elsewhere to the insurers of the insurance in question.

3. Exclusions

3.1 Care, custody and control

3.1.1 Not covered are claims for compensation of property damage to property that, at the time of causing the property damage, was under the care/custody/control of the policyholder or the insured held liable for transportation, storage, hire, loan, processing or in accordance with any other agreement.

3.1.2 If, when carrying out work, damage is caused to property for processing that is entrusted to the policyholder or the insured party held liable, the exclusion as described in article 3.1.1 only applies to those sections or those parts of the property which, at the time of the damage being caused, were actually being processed.

The exclusion indicated in article 3.1.1 does not apply to:

3.1.3 Property damage to property of subordinates

The liability for property damage to property of subordinates, for which the insured party, as employer, is liable.

3.1.4 Property damage to vehicles by passengers

The liability of the insured parties for property damage to vehicles that is caused as a passenger or by a passenger of that vehicle.

3.1.5 Exhibitions/trade shows, etc.

The liability for property damage to buildings, sites and rooms, as well as to the property found on and in those areas that have been made available to an insured party, whether this is against payment or not, within the scope of exhibitions, trade shows, etc.

3.1.6 Vehicles

The liability for property damage to vehicles, as long as these are present on the sites of the insured party or parties or in the location where (an) insured party or parties carries out work, in order to be loaded or unloaded, or when these are being loaded or unloaded onto, into, out of or from.

3.1.7 Loss after supply or delivery

The liability for property damage to property if this manifests itself after being delivered by the insured party or parties and the loss is caused because the insured party or parties have added property or carried out work to that damaged property, with the understanding that cover never exists for the added property itself.

3.1.8 Loss that is compensated by a property insurer

The liability for property damage to property that, at the time of the loss being caused, the insured party/parties had under their supervision for reasons other than for hire, lease, loan or deposit, if and insofar as loss in this case is compensated by a property insurer.

3.2 Motor vehicles

Not covered are claims for compensation for loss caused with or by a motor vehicle within the context of the *Wet Aansprakelijkheidsverzekering Motorrijtuigen* (Motor Vehicle Liability Insurance Act) with supplements and changes.

This exclusion does not apply to:

3.2.1 Motor vehicles without a registration plate

3.2.1.1 The liability for loss caused with or by a motor vehicle for which no legally prescribed registration plate is required.

3.2.1.2 If and insofar as with regard to motor

vehicles without registration plates, as described in article 3.2.1.1, in accordance with any law, an insurance obligation exists, then this insurance only provides cover for the excess above that which should be insured in accordance with this law, or that is insured if this exceeds the extent of the compulsory insurance.

3.2.2 Loading

The liability for loss caused with or by loading of other property (also to be understood to include gases, vapours and liquids), while these are situated in/on, fall or have fallen from/out of, streaming or have streamed from, or are loaded on/in or unloaded from/out of a motor vehicle.

3.2.3 Motor vehicles not belonging to the insured party/parties

The liability of insured parties for loss caused with or by motor vehicles of which the insured parties as indicated in articles 1.2.1 to 1.2.3 or the insured party addressed for compensation, are not the owner or the holder of compulsory insurance.

3.2.4 Passenger

The liability of the insured parties for loss caused as a passenger or by a passenger.

3.2.5

The insurers do not cover the liability described in articles 3.2.1 to 3.2.4 inclusive in their capacity as insurer in accordance with the *Wet Aansprakelijkheidsverzekering Motorrijtuigen* (Motor Vehicle Liability Insurance Act) or such similar foreign act. By entering into this insurance, any obligation for insurance resulting from the acts mentioned is not met. The insured parties are obliged to notify a claim for compensation of loss in the first instance under an insurance entered into in order to meet a legal insurance obligation. A deductible applicable under such insurance is not insured.

3.3 Aircraft

Not covered are claims for compensation of loss caused or inflicted by an aircraft that is possessed, kept or used by an insured party.

This exclusion does not apply to:

3.3.1 Passenger

The liability of the insured parties for loss caused as a passenger or by a passenger.

3.4 Vessels

Not covered are claims for compensation of property damage by collision, or similar event from a legal point of view, caused with or by a vessel of which an insured party is the owner or ship-owner. In the event of personal injury, insurers shall not invoke clause 2.8 (concurrency).

This exclusion does not apply to:

3.4.1 Passenger

The liability of the insured parties for loss caused as a passenger or by a passenger.

3.4.2 Pontoons, barges, rowing boats, etc.

The liability for loss caused with or by pontoons, barges, rowing boats and other vessels with a motor not being used for own propulsion, or fitted with a motor to be used for own propulsion of no more than 3 kW, as long as their load displacement is no more than 20m³.

3.5 Liability-increasing stipulations

Not covered are claims for compensation of loss founded on a fine, loss compensation, guarantee, hold harmless

agreement or other similar stipulations, except if and insofar as liability would also have existed without such a stipulation.

3.6 Property that is delivered and work that is carried out

3.6.1 Not covered are claims for compensation for:

3.6.1.1 Costs of improvement, replacement or repair of the property delivered by or under the responsibility of the insured party/parties, or any tasks performed in place of, unless these costs can be considered to be salvage costs.

3.6.1.2 Costs for re-doing work carried out by or under the responsibility of the insured party/parties, or any tasks that takes the place of this, unless these costs can be considered to be salvage costs.

3.6.2. The exclusions as described in article 3.6.1 also apply to loss suffered by third parties for not being able to or not being sufficiently able to use the property that was supplied or the work that was carried out, irrespective of by whom the loss was suffered or who incurred the costs.

3.6.3 If damage is inflicted by property that was delivered by or under the responsibility of the insured party/parties to other property, also delivered by or under the responsibility of the insured party/parties, then the exclusions described in articles 3.6.1 and 3.6.2 apply only to that property which caused the loss. The exclusions described in articles 3.6.1 and 3.6.2 are applied unabridged if both categories of property belong to one and the same transaction.

3.6.4 What is stipulated in article 3.6.3 is applied equally to loss inflicted by work which is carried out by or under the responsibility of the insured party/parties.

3.7 Deliberate Act

Not covered are claims for compensation for loss if that loss is caused deliberately by the insured party that is held liable, or with explicit consent.

In legal entities, only the deliberate act of the Management within the context of Book 2 of the Dutch Civil Code shall be seen as a deliberate act of the legal entity;

In general partnerships or limited partnerships, only the deliberate act of a Managing Partner.

Moreover, this insurance takes place with renunciation to Article 7: 952 of the Dutch Civil Code.

3.8 War Risks

Not covered are claims for compensation of loss caused by or resulting from armed conflict, civil war, insurrection or mutiny, as defined in the text deposited with the court registry of the District Court of The Hague by the Federation of Insurers on 2 November 1981.

3.9 Nuclear reaction

Not covered are claims for compensation for loss caused by, occurring during or resulting from nuclear reactions, irrespective of how the reaction occurred. This exclusion does not apply to:

3.9.1 Radioactive nuclides

The liability for loss caused by radioactive nuclides that are found outside a nuclear installation and are used for or intended for use in industrial, commercial, agricultural, medical, scientific or educational purposes.

4. Loss

4.1 Obligations in the event of loss

Insured party/parties is/are obliged to:

4.1.1 As quickly as reasonably possible, give notification of a claim or a circumstance that could lead to an obligation for loss compensation for the insurers.

4.1.2 To refrain from admitting liability and in general, anything that could harm the interests of the insurers.

4.1.3 To submit within a reasonable period of time all documents that are received, such as liability statements, penalty and civil summons.

4.1.4 To give full cooperation, as well as and within reasonable limits, to take measures to prevent and decrease loss, to the extent that this can reasonably be required.

4.2 Consequences of not meeting the obligations in the event of loss:

4.2.1 If one or more of the obligations described in article 4.1 are not met and their interests are jeopardised, then the insurers can, from the compensation for loss to which the obligation relates, deduct the loss suffered by the insurers through the obligations not being met. There is no consideration of damage of interest for the insurers in case of rightful admission of liability or admission of mere facts.

4.2.2 Every right to payment becomes null and void if the insured party/parties have not met the obligations as described in articles 4.1.1 and 4.1.3, with the intention to deceive the insurers, unless the deceit does not warrant a lapse of rights.

4.3 Claims settlement

4.3.1 The insurers are entitled to determine every loss, to pay directly to the injured parties the loss compensation to be paid, to reach an understanding with the injured parties, or put forward a defence before the court or out of court. Their decisions made are binding for the insured parties. If, however, a claim for compensation exceeds the sum insured, or the payment to the account of the insurers amounts to less than the size of a deductible if any, then the insurers shall not make decisions about the claims handling and the loss settlement, other than in consultation with the policyholder.

4.3.2 If the compensation to be paid will take place in the form of periodic payments and the value of these – if applicable, together with other settlements – is higher than the sum insured, then the duration or the amount of those periodic payments will be decreased in proportion.

4.3.3 Claims of injured third parties for compensation of personal injury shall be dealt with and settled as stipulated in article 7:954 of the Dutch Civil Code.

4.4 Limitation

4.4.1 For the limitation period of a claim under this insurance, the provisions of Article 7: 942 of the Dutch Civil Code apply.

4.4.2 Also, understood to be meant by 'negotiations' as referred to in article 7:942 paragraph 3 of the Dutch Civil Code is the notice of a claim and every other written notice whereby payment is being claimed.

5. Premium payment and payment of claims

5.1 Definitions

- 5.1.1 For the purposes of this article, also understood as premium, are other amounts due in relation to this insurance.
- 5.1.2 For the application of this article and also understood as insured, is the policyholder, as well as other persons who owes the premium.

5.2 Premium payment

- 5.2.1 The broker assumes the premium as its own debt to be paid to the insurers at the time that this becomes due by the insured party on account of the insurance agreement. Unless expressly agreed or to be agreed otherwise, payment of the premium shall take place by the broker by crediting the insurers in current account for the premium owed by the insured party on account of the insurance agreement, at which time the insured party shall be discharged towards the insurers.
- 5.2.2 The insured party is obliged to pay the premium to the broker. In the event that the insurance was entered into through a second intermediary, and the insured party has paid this second intermediary, the insured party is only discharged towards the broker for this payment when this second intermediary has paid the premium to the broker.
- 5.2.3 Notwithstanding the liability of the insured party to pay the premium owed to the broker, the insurance shall only be in force for the term for which the premium has been paid to the broker, as well as for the term for which the broker has given credit to the insured party. The insured will be deemed to have received credit in the interpretation thereof, unless this has been cancelled towards him in writing.
- 5.2.4 By the insurance becoming effective, the broker is irrevocably authorised by the insured party to discharge the insurers in the interim from their obligations arising from the insurance agreement, if the insured party or, in the event that the insurance is entered into through a second intermediary, and this second intermediary neglects to pay the premium to the broker. The broker shall not discharge the insurers from their obligations without having informed the insured party in advance, in writing, of their intention.

5.3 Payment of claims and premium refunds

- 5.3.1 Unless the entitled party wishes otherwise, and has informed the insurers of this in advance in writing, the broker shall debit the insurers current account for the payment of claims and premium refunds that are owed. In so doing, the insurers shall be discharged as soon as the entitled party has received the payment of claims, or when this has been settled with him in accordance with the law, or an existing arrangement between him and the broker. In the event that the insurers have settled the claims to the broker and the latter remains in breach of payment of this to the entitled party, the insurers can reclaim the payment of claims from the broker if they are addressed for a renewed payment by the entitled party. Should the broker have paid to the second intermediary the payment of claims received from the insurers, but the latter remains in breach for payment of this, the broker can reclaim the payment of claims from the second intermediary if they are addressed by the entitled

party for direct payment or whether the insurers reclaim that payment of claim from the broker, as provided for in this article.

- 5.3.2 The broker shall pay the payment of claims and premium refunds to the entitled party. The broker is also obliged to do no more than pay the balance that remains after settlement of this payment of claims and premium refunds on account of whichever insurance, at the time of the payment obligation coming into effect, whether or not due and payable, but already fixed, on the insured party. This settlement shall, however, not take place for insurance that are for the bearer or order, unless the policyholder is entitled to the payment and for compulsory liability insurance. If there is a right of pledge on the payment, as indicated in article 3:229 of the Dutch Civil Code, or a right of priority as indicated in article 3:283 of the Dutch Civil Code, and also in the event of a non-compulsory insurance against liability, the settlement shall not reach further than to that which the policyholder owes on account of the insurance on which the payment is made.

6. Settlement of premium

6.1 Changing factors

If the premium is calculated on the basis of factors subject to change, then the advance premium for the first insurance year is calculated on the basis of the information estimated when entering into the insurance. The following insurance years are based on the same or on more current information of the aforementioned factors.

6.2 Determination of a final premium

At the end of each insurance year, the policyholder is obliged to provide all details required in order to determine the final premium, after which settlement of the excess or shortage of money shall take place.

7. Change of risk

- 7.1 The premium and conditions apply to the activities within the scope of the capacity as described in the policy.
- 7.2 If these activities are changed to a significant degree, parties are authorised to raise the issue of a change of premium and/or conditions.
- 7.3 The policyholder should inform the insurers about the change within a reasonable term; the cover shall, however, remain in full force.

8. Duration of the insurance

- 8.1 The insurance starts on the date of commencement and ends on the contract expiry date. If this is indicated on the policy schedule, the insurance shall be tacitly renewed under the same conditions by the term indicated on the policy schedule, unless the insurance has been cancelled by the insurer at least three months prior to the expiry date, or by the policyholder, in writing, to the other party at least two months prior to the expiry date. A cancellation that has been made is only binding if this is maintained until the contract expiry date of the insurance and shall, if revoked prior to that date, be deemed to have never taken place.

8.2 Termination of the practice of profession or business

The policyholder is authorised, when he has permanently terminated the practice of the insured profession/business, to cancel the insurance in the interim without taking into consideration any term of notice. In the event of such an interim cancellation, the insurers shall give a pro rata refund of premium over the part of the insurance term that has not yet passed. The stipulations of this clause are without prejudice to that stipulated in article 2.4.3.

9. Acceptance by authorised representatives

If the insurers are involved in the insurance through the intervention of an authorised agent acting on their behalf and the latter uses a fixed distribution lodged with the Coöperatieve Vereniging Nederlandse Assurantie Beurs B.A. (Cooperative Association of the Netherlands Insurance Bourse), then they sign for the shares of the insurers in accordance with the mentioned distribution. At the request of the policyholder, the broker or the Coöperatieve Vereniging Nederlandse Assurantie Beurs B.A. will provide an overview of the insurers and their shares.

10. Transfer

In the event of total or partial transfer of one or more shares in this insurance, the acquiring insurer shall, whether or not already involved on the insurance, with regard to the correctness and/or completeness of information significant for this insurance and/or knowledge of this, have no other rights than those which are accrued to the insurers, that were involved or that are and will remain involved in the insurance. The aforementioned will be equally applicable if the insurance in question is entered into in order to replace another insurance.

11. Notifications

- 11.1 For all notifications intended for one another, the insurers and insured parties can make written legally valid notifications to the broker.
- 11.2 All notifications by the broker to the insured party/parties can take place legally to the address most recently made known to the broker, of the insured party/parties named on the policy schedule.
- 11.3 Injured party/parties and insurers can make all notifications which they need or wish to do to one another within the scope of article 7:954 of the Dutch Civil Code legally valid in writing to the broker.

12. Obligation to disclose

- 12.1 When entering into this insurance, that stipulated in article 7:928 section 2 of the Dutch Civil Code is not applicable.
- 12.2 That stipulated in article 7:928 section 6 of the Dutch Civil Code is likewise applicable if this insurance was established on the basis of information provision other than by a questionnaire drawn up by the insurers, as a result of which the insurers can ask/could have asked questions.

13. Contingency requirement

Unless expressly agreed otherwise by parties, this agreement answers the requirement of contingency as indicated in article 7:925 of the Dutch Civil Code, if and insofar as loss suffered by a third party for which a claim is made against the insured party, is the result of an act or omission for which it was uncertain for the parties at the time of the insurance being entered into, that loss had occurred because of this for the third party, or would have occurred in a normal course of events.

14. Determination of priority

Insofar as there may be evidence in the text of conflicts in the conditions that have been declared to be applicable, the following priority rules apply:

- Supplementary stipulations prevail above clauses;
- Clauses prevail above general conditions.

15. Applicable law

Dutch law is applicable to this agreement.

16. Disputes

Parties shall make an effort to reach an amicable settlement of any disputes resulting from this agreement. Should an amicable settlement not be possible, then disputes shall be presented to the authorised court in Amsterdam, without prejudice to the right of parties to agree on a different form of dispute resolution.

SPECIAL CONDITIONS

Section I: GENERAL LIABILITY

Taking into account that stipulated in the General Terms and Conditions, as well as taking into account the sum insured and the deductible, insured is the liability of insured parties for loss to third parties.

17. Supplementary exclusions

17.1 Environmental impairment

Not insured is the liability for loss of third parties in connection with an environmental impairment.

17.2 Employers' liability

Not insured is the liability as employer towards subordinates.

Section II: EMPLOYERS' LIABILITY

Taking into account that stipulated in the General Terms and Conditions, as well as taking into account the sum insured and the deductible, insured is the liability of the insured parties as employer towards its subordinates.

18. Supplementary definitions

In this section, personal injury is divided into personal injury as a result of:

18.1 Accident

Accident is understood as: Sudden violence occurring to the body of a subordinate, which is external and unintentional.

18.2 Occupational Disease

Occupational disease is understood as: An impairment of the health of a subordinate, which is not the result of an accident.

Section III: ENVIRONMENTAL LIABILITY

Taking into account that stipulated in the General Terms and Conditions, as well as taking into account the sum insured and the deductible, insured is the liability of insured parties for loss to third parties connected to environmental impairment if the environmental impairment is sudden and accidental and is not the direct result of a slowly occurring process.

19. Supplementary exclusions and stipulations

19.1 Employers' liability

Not insured is the liability as employer towards its subordinates.

19.2 Genetic damage

Not insured is the liability for genetic damage.

19.3 Breach of regulations

19.3.1 Not insured is the liability for loss as a result of an act or omission that is consciously in conflict with any governmentally issued regulations with regard to the environment, if such act or omission takes place at the instruction of or with the approval of the insured party.

19.3.2 Considered to be the insured party within the context of article 19.3.1 is:

- A Managing Director within the context of Book 2 of the Dutch Civil Code if the insured party is a legal entity;
- A Managing Partner if the insured party is a general partnership or a limited partnership; and
- An officer employed by a legal entity or company who is charged by a Managing Director or a legal entity or a Managing Partner with a specific responsibility for the observance of the aforementioned regulations.

19.4 Amendment to an act

If, during the term of validity of the insurance, the liability risk is or will be increased by legislation in a formal or material sense, the insurers have the right to review this section as of a date to be determined by the insurers, taking into account a term of at least two months. The policyholder has the right to refuse the review of the agreement within two months after he has been given such notification.