

1. Definitions

Broker

the party through the mediation of which the insurance is concluded.

Event

a loss-causing event that occurs within the territorial scope of the insurance and during the term of the insurance; events that are directly connected with one another are considered to be one event.

General and Special Conditions

If and insofar as the Special Conditions deviate from the General Terms and Conditions, the provisions in the Special Conditions apply.

Insured party

Unless stipulated otherwise on the policy schedule, all employees employed by the policyholder and in the event of whose death or permanent disability as a result of an accident any payment is made. The insured party is at least 13 years old, unless stipulated otherwise on the policy schedule, and is not older than 85 years.

Insurer

the insurer(s) named on the policy schedule represented in this matter by Meijers Assuradeuren BV as authorised representative.

Policyholder

the person with whom the insurance contract is entered into.

2A. Basis of the contract of insurance

Any information provided by way of the application form, the amendment form or other documents form the basis of the contract and are deemed to form an integral part of the policy. The description provided on the policy schedule is at all times deemed to have originated from the policyholder. In the event that the policyholder does not comply with his obligation to disclose in respect of facts of which he is aware or should be aware, the broker is entitled to invoke the pertinent statutory provisions. By virtue of these provisions, the insurer can (among others) cancel the insurance or set other conditions.

2B. Uncertain event

Unless the parties have explicitly agreed otherwise, this contract fulfils the requirement of uncertainly referred to in article 7:925 of the Civil Code, if and insofar as the damages that are claimed result from an event in respect of which the parties were uncertain whether loss would ensue from that event at the time that the insurance was taken out, or would occur under normal circumstances.

Loss that does not fulfil the aforementioned requirement of uncertainty is not covered.

3. Term and end of the insurance contract

3.1 The insurance is entered into for the term stipulated on the policy schedule. After the first contract term, the insurance is extended by one year.

3.2 The insurance ends by means of written cancellation by the policyholder:

- a** At the end of the insurance term stated on the policy schedule subject to one month's notice; following the first contract term the insurance can be cancelled any day subject to one month's notice.

- b** Within one month of receipt of the written notification by the insurer concerning a change to the premium and/or the conditions to the detriment of the policyholder and/or the insured party. The insurance ends on the day on which the change takes effect in accordance with the insurer's written notification (if this is not earlier than 30 days after the date of the notification referred to above).
- c** At the start of a new year of insurance following a full year of insurance in which no risk has arisen, on the condition that the cancellation takes place within one month after the end of the aforementioned year of insurance.
- d** Within 2 months of the insurer having appealed to the policyholder in respect of nonfulfilment of the notification obligation when taking out the insurance. The insurance ends on the date stated in the cancellation letter, in the absence of which, on the date of the cancellation letter.

3.3 The insurance ends by means of written cancellation by the insurer:

- 3.3.1** At the end of the insurance term stated on the policy schedule subject to one month's notice;
- 3.3.2** At the start of a new year of insurance following a full year of insurance during which no risk has arisen, on the condition that the cancellation takes place within one month after the end of the aforementioned year of insurance;
- 3.3.3** If the policyholder does not pay or refuses to pay the premium owed on the first premium due day in time, or if the policyholder does not pay or refuses to pay the renewal premium in time, however in the latter case only if the broker has futilely demanded payment from the policyholder after the premium due date. The insurance ends on the date stated in the cancellation letter, which, in the event of late payment, is not earlier than two months after the date of the cancellation letter;

3.4 Within two months of the discovery that the policyholder has not complied with the notification obligation when entering into insurance and, therefore, the policyholder has acted with the intention of deceiving the insurer or the insurer would not have entered into the insurance if it had been aware of the true state of affairs. The insurance ends on the date stated in the cancellation letter.

4. Premium payment and refund

- 4.1** The policyholder has to pay the premium, including the costs, in advance on the premium due date.
- 4.2** If the policyholder does not pay or refuses to pay the initial premium on the 30th day, at the latest, after receipt of the request for payment, without a further notice of default being required by the broker, no cover is provided in respect of all events that occur with retrospective effect up to the first day of the unpaid period of insurance.
- 4.3** If the policyholder does not pay or refuses to pay the renewal premium on the 30th day at the latest, after the premium due date, no cover is provided with retrospective effect up to the first day of the unpaid period of insurance, if the broker has demanded the payment in writing from the policyholder after the premium renewal date within a period of 14 days and payment has not been made.

- 4.4** The policyholder is obliged to pay the premium. All judicial and extrajudicial costs incurred by the broker for collection of overdue premium instalments and the statutory interest that may be owed, shall be borne by the policyholder.
- 4.5** The cover again becomes effective for events that occurred after the day on which the money owed by the policyholder has been received in full by the broker. In the event of agreed instalments, the cover again becomes effective for the first time after all instalments that we paid have been paid.
- 4.6** Also understood to be meant by renewal premium is the premium owed by the policyholder when the insurance is renewed tacitly.
- 4.7** Also understood to be meant by initial premium is the premium owed by the policyholder in relation to an interim alternation of the insurance.
- 4.8** Except for in the event of cancellation on account of intentional act to deceive the insurer, in the event of premature cancellation, the current premium is reduced in an equitable manner.

5. Changes in the level of risk

The policyholder is obliged to inform the insurer as soon as reasonably possible of all interim changes in circumstances, which may in reasonableness be of importance to the insurer in assessing the insured risk. The insurance provides no cover if the insured party does not comply with this obligation and, as a result of that, has damaged the interests of the insurer. The insurer is entitled to revise the premium and/or conditions pursuant to the change in the level of risk, or to cancel the insurance.

6. General exclusions

The insurer does not owe payment and is not obliged to perform services:

- a.** In respect of an event occurring during or ensuing from atomic nuclear reactions:
- 1** Other than the provisions listed below, the insurance does not cover damage caused by, arising during or ensuing from atomic nuclear reactions, irrespective of how the reaction occurred. Understood to be meant by atomic nuclear reaction is every nuclear reaction during which energy is released such as nuclear fusion, nuclear fission, artificial and natural radioactivity.
 - 2** The exclusion under 1 does not apply with regard to radioactive nuclides, that are found outside of a nuclear installation and that are used or intended to be used for industrial, commercial, agricultural, medical or scientific purposes, subject to the condition that a permit for manufacturing, use, storage and the disposal of radioactive substances has to have been issued by the Ministry of Housing, Spatial Planning and the Environment.
- Insofar as a third party is liable, by law, for the loss sustained, the exclusion under 1 is effective.
- Understood to be meant by "act" is the Nuclear Accident Liability Act (Wet Aansprakelijkheid Kernongevallen) (Bulletin of Acts and Decrees 1979-255), which is the special statutory regulation for liability in relation to nuclear energy. Understood to be meant by "Nuclear

installation" is a nuclear installation within the meaning of the aforementioned act.

- b.** In respect of an event that ensues from or is caused by acts of war:
- 1** Excluded from the insurance is loss caused by or ensuing from acts of war:
 - An armed conflict: each case in which states or other similar parties fight one another, or one fights the other, with military weapons;
 - Armed action by military units under the responsibility of international organisations, such as the United Nations, North Atlantic Treaty Organisation or the West European Union is also understood to be meant by this;
 - Civil war: more or less organised armed combat between inhabitants of the same state, in which a significant percentage of the inhabitants of that city are involved;
 - Revolt: organised violent opposition within a state, aimed at the public authorities;
 - Internal civil commotion: more or less organised violent acts, that occur in various places within a state;
 - Riot: a more or less organised, local violent moment, that is aimed at public authorities;
 - Mutiny: a more or less organised violent movement of members of armed forces, targeting the authority under which they fall.
 - 2** The insurer has to prove that the loss has been directly caused by, or arisen from one of the causes under 1. The six types of acts of war named above, as well as the definitions of these types of acts of war, form part of the text filed by the Dutch Association of Insurers on the 2 November 1981 at the Office of the District Court of The Hague under number 136/1981.
- ## 7. Obligations after a case of damage
- 7.1** As soon as an insured party is aware, or should have been aware, of an event that can result in an obligation by the insurer to make a payment or provide a service, the insured party is obliged:
- a** to inform the insurer of that event as soon as is reasonably possible;
 - b** within a reasonable period of time, to provide all information and documents that are of importance to enable the insurer to assess its obligation to make a payment;
 - c** if requested, to provide the insurer with a written statement, signed by the insured party, regarding the cause, circumstances and scope of the loss;
 - d** the verbal and/or written statements given by the insured party, will (also) help to determine the scope of the loss and the right to a payment.
 - e** to cooperate fully in the claim settlement and to refrain from doing anything that may harm the interests of the insurer;
 - f** to refrain from admitting liability;
 - g** in the event of an offence, to immediately report this to the police.
- 7.2** No rights can be derived from this insurance if the insured party has not fulfilled one or more of the aforementioned policy obligations and, because of that, has damaged the interests of the insurer.
- 7.3** All rights to payment shall be nullified if the insured

party has not fulfilled the obligations stated above under paragraph 1 with the intention to deceive the insurer, unless the deceit does not justify the lapse of rights.

- 7.4** In any case, a claim in respect of a payment being made or a service being performed is prescribed if notification thereof is not made within 3 years from the time at which the insured party became aware or should have become aware of the event that can lead to an obligation for the insurer to make a payment.

8. Prescriptive period when loss is rejected

When payment of a claim or performance of a service is rejected by the insurer, the legal action of the insured party against the insurer is prescribed by 1 year, counting from the day following the date of rejection.

9. General adjustment of the premium and/or conditions

The insurer is entitled to change the premium and/or the terms and/or conditions of certain groups of insurances as a whole. If an insurance forms part of that group, the insurer is entitled to adjust the premium and/or the terms and conditions of this insurance in accordance with that change at a date to be stipulated by the insurer. The policyholder shall be informed of the change and shall be deemed to have agreed to the change unless the latter informs the insurer to the contrary within 1 month. In this latter case, the insurance shall end of the date stated in the letter sent by the insurer. The policyholder is not permitted to cancel the insurance if:

- The change in the premium and/or conditions ensues from statutory regulations or provisions;
- The change relates to a decrease in the premium in cover that remains the same or improves;
- The change relates to an extension of the cover with a premium that is not higher;
- The change to the premium ensues directly from the insured party reaching the age limit to which the premium is linked.

10. The right of withdrawal

For a period of 14 days as from the time that the insurance is taken out, or – if that is later – as from the day on which the policyholder receives the policy conditions the latter has the right to cancel the insurance without giving reasons. If the policyholder avails itself of this time for reflection and cancels the insurance within the period of time stipulated to this end, the insurer shall not charge a premium and/or costs to the policyholder.

11. Address

Announcements by the insurer to the policyholder have to be made to the most recently known address to the insurer or to the address of the broker that provided the intermediary services for this insurance. The policyholder is obliged to inform the insurer in writing of all changes to its address.

12. Personal data

When insurance/a financial service is applied for, personal data is requested. This data is used by a broker to conclude and to execute insurance contracts or financial services for relationship management, to conduct marketing activities, to prevent and combat fraud against financial establishments, for statistical analyses and to be able to fulfil legal obligations.

13. Applicable law, disputes and complaints

Complaints that relate to the conclusion and execution of the insurance contract can be submitted to your insurer and/or broker. After receipt of your complaint, we will contact you very soon. All complaints are dealt with by the management. If after having followed the internal complaints procedure you are not satisfied with the management's judgement, and if you do not run a business or company, within three months of the date on which the management adopted this position, you can take your complaint to:

The Financial Services Complaints Board,
P. O. Box 93257, 2509 AG The Hague.
Tel. 0900 – FKLACHT (0900-3552248),
E-mail: info@kifid.nl; www.kifid.nl.

The Financial Services Complaints Board is an independent disputes committee for the insurance sector. For more information about the complaints and disputes procedure and the associated costs, we refer you to (the website of) the Financial Services Complaints Board. If you do not wish to utilise the aforementioned complaints handling procedures, or if you are not satisfied with the way in which the complaint is dealt with, or the outcome thereof, you can submit the substance of the dispute to the competent court, unless a binding third-party ruling has been given.

Dutch law applies to our services.

Clauses Sheet Terrorism Cover

At the Nederlandse Herverzekeringsmaatschappij voor Terrorisemeschaden N. V. (NHT) – the Dutch Terrorism Risk Reinsurance Company

1. Definitions

Where they appear in this clauses sheet and the provisions based thereupon, the following terms shall, unless otherwise stipulated, have the following meanings:

1.1 Terrorism

Any violent act and/or conduct – committed outside the scope of one of the six forms of acts of war as referred to in Article 3:38 of the Financial Supervision Act (Wet op het financieel toezicht) in the form of an attack or a series of attacks connected together in time and intention, as a result of which injury and/or impairment of health, whether resulting in death or not, and/or loss of or damage to property arises or any economic interest is otherwise impaired, in which case it is likely that said attack or series – whether or not in any organisational context – has been planned and/or carried out with a view to effect certain political and/or religious and/or ideological purposes.

1.2 Malevolent contamination

The spreading (whether active or not) – committed outside the scope of one of the six forms of acts of war as referred to in Article 3:38 of the Financial Supervision Act (Wet op het financieel toezicht) – of germs of a disease and/or substances which as a result of their (in) direct physical, biological, radioactive or chemical effect may cause injury and/or impairment of health, whether resulting in death or not, to humans or animals and/or may cause loss of or damage to property or may otherwise impair economic interests, in which case it is likely that the spreading (whether active or not) – whether or not in any organisational context – has been planned and/or carried out with a view to effect certain political and/or religious and/or ideological purposes.

1.3 Precautionary measures

Any precautionary measures taken by the authorities and/or insured parties and/or third parties in order to avert the imminent risk of terrorism and/or malevolent contamination or – if such peril has manifested itself – to minimise the consequences thereof

1.4 Dutch Terrorism Risk Reinsurance Company (Nederlandse Herverzekeringsmaatschappij voor Terrorisemeschaden N. V.) (NHT)

A reinsurance company incorporated by the Association of Insurers in the Netherlands, to which any liability to pay compensation under any insurance contract which may arise from the manifestation of the risks referred to in Articles 1.1, 1.2 and 1.3, may be ceded.

1.5 Insurance contracts

- a Non-life insurance contracts insofar as they pertain to risks situated in the Netherlands in accordance with the provisions of article 1:1 of the Financial Supervision Act (Wet op het financieel toezicht), under "state where the risk is situated).
- b Life insurance contracts insofar as they are entered into with a policyholder whose regular residence is in the Netherlands, or, if the policyholder is a legal entity, with the establishment of the legal entity to which the insurance contract pertains, whose registered office is in the Netherlands.
- c Funeral in kind insurance contracts insofar as they are

entered into with a policyholder whose regular residence is in the Netherlands, or, if the policyholder is a legal entity, with the establishment of the legal entity to which the insurance contract pertains, whose registered office is in the Netherlands.

1.6 Insurers authorised in the Netherlands

Non-life, life, and funeral in kind insurers as referred to in the Financial Supervision Act (Wet op het financieel toezicht) who are authorised to carry on the insurance business in the Netherlands.

2. Limitation of the cover for the terrorism risk

- 2.1 If and insofar as, subject to the descriptions contained in articles 1.1, 1.2 and 1.3, and within the limits of the applicable policy conditions, cover is provided for the consequences of an event which is (directly or indirectly) related to: terrorism, malevolent contamination or precautionary measures, any act or conduct in preparation for terrorism, malevolent contamination or precautionary measures, hereinafter to be collectively referred to as 'the terrorism risk', the liability to pay compensation on the part of the insurers in respect of any submitted claim to indemnity and/or benefit, shall be limited to the amount of the payment which the insurer receives in respect of said claim under the reinsurance of the terrorism risk with the NHT, in the event of an insurance with wealth creation increased by the amount of the wealth creation which has been realised under the insurance in question. With regard to life insurances the amount of the realised wealth creation shall be set at the premium reserve to be adhered to pursuant to the Financial Supervision Act (Wet op het financieel toezicht) with respect to the insurance in question.
- 2.2 The NHT shall provide reinsurance cover for the aforementioned claims up to a limit of liability of EUR 1 billion in respect of any one calendar year. The aforementioned sum shall be eligible for annual adjustment and shall apply to all insurers associated with the NHT together. Any adjustment shall be announced in three national newspapers.
- 2.3 Contrary to the provisions contained in the aforementioned paragraphs of this article, the limit of indemnity under this contract with respect to any insurance pertaining to:
 - Loss of or damage to immovable property and/or the contents thereof;
 - Consequential loss due to loss of or damage to immovable property and/or the contents thereof, shall not exceed EUR 75 million in respect of any one policyholder and any one insured location per annum for all participating insurers as referred to in article 1 together, irrespective of the number of policies issued. For the application of this paragraph insured location shall be understood to mean: all objects insured by the policyholder existing at the address of premises to which the insurance applies, as well as all objects insured by the policyholder located outside the address of premises to which the insurance applies whose use and/or purpose is in relation to the business activities at the address of premises to which the insurance applies. As such shall in any case be considered all objects insured by the policyholder which are located at a distance of less than 50 metres from each other and of which at least one is situated at the address of premises to which the insurance

applies. For the application of this paragraph it shall be provided that, with regard to legal entities, companies and partnerships which are joined in a group, as referred to in article 2:24b of the Civil Code, all group companies together shall be regarded as one policyholder, irrespective of which group compan(y) (ies) belonging to the group has/have taken out the polic(y) (ies).

3. Payment Protocol NHT

- 3.1** The reinsurance of the insurer with the NHT shall be subject to the Claims Settlement Protocol (hereinafter to be referred to as the Protocol). On the basis of the provisions laid down in said protocol, the NHT shall be entitled to defer any payment of indemnity or the sum insured until such time as the NHT is able to determine whether and to which extent it has at its disposal sufficient financial resources in order to settle in full all claims for which the NHT provides cover in its capacity as reinsurer. Insofar as the NHT is found not to have sufficient financial resources at its disposal, it shall be entitled in accordance with the provisions in question to pay a partial compensation to the insurer.
- 3.2** The NHT shall, with due regard for what has been stated in provision 7 of the Protocol, be authorised to decide whether an event in connection with which a claim to compensation is made should be considered as a consequence of the manifestation of the terrorism risk. Any decision taken to that effect and in accordance with the aforementioned provision by the NHT shall be binding upon the insurer, policyholder, insured parties, and the parties entitled to compensation.
- 3.3** Not until the NHT has notified the insurer of the amount, whether as an advance or not, which will be paid in respect of any one claim to compensation, shall the insured or the party entitled to the payment be entitled to lay claim to the payment as referred to in article 2.18.3 in this respect towards the insurer.
- 3.4** The reinsurance cover by the NHT shall pursuant to provision 17 of the Protocol only apply to claims for indemnity and/or benefit which are reported within two years after the NHT has established that a certain event of circumstance is regarded as a manifestation of the terrorism risk within the context of this Clauses Sheet.