

General**1 - Transfer/Book 7, Article 928 of the Dutch Civil Code.** (standard)

If, during the term of this insurance, a share accepted by or for an insurer is partially or fully transferred to (an)other insurer(s), this shall take place under the same conditions and in accordance with the same agreements as those applying on the date of the transfer.

The acquiring insurers hereby waive the right to invoke Book 7, Article 928 of the Dutch Civil Code in relation to the transfer.

However, insofar as the original insurer(s) involved in this insurance policy invoked Book 7, Article 928 of the Dutch Civil Code, this right transfers to the acquiring insurer(s) in full.

2 - Change of intermediary (standard)

This insurance policy is based on an agreement between the Insurers and MeeÛs Assurantiën B.V., in connection with which premiums and conditions reserved especially for the broker apply.

On a switch to a different broker/intermediary, this insurance policy may be continued on premiums and conditions to be fixed on the basis of an individual contract.

3 - To follow provision (standard)

In contrast to the provisions of Article 14 of EUBP 2015 MEEÛS VVP, the insurers shall follow the above insurer (Leader) in all matters except in the case of ex gratia payments. Only the above insurer (Leader) has the right to cancel the policy on the grounds of an adverse claims experience, etc.

4 - CLBLNHT-III (standard)

The 'Terrorism Cover' clauses sheet of the Dutch Terrorism Risk Reinsurance Company (Nederlandse Herverzekeringmaatschappij voor Terrorismeschaden N.V., NHT) (hereinafter referred to as 'NHT cover') applies if and insofar as the insurers concerned are affiliated to the NHT.

A summary of the NHT cover is presented below. In the event of any discussion concerning this summary, the text of the Terrorism Cover clauses sheet of the NHT applies.

1. Scope of the NHT cover

If and insofar as, subject to the following definitions of terms and within the limits of the applicable policy conditions, cover is provided for the consequences of an incident which is (directly or indirectly) related to terrorism, malevolent contamination or precautionary measures or any act or conduct in preparation for terrorism, malevolent contamination or precautionary measures, hereinafter to be collectively referred to as 'the terrorism risk', the provisions of Articles 2 and 3 apply with regard to risks situated in the Netherlands (determined on the basis of Article 1: 1 under 'state in which the risk is situated' of the Financial Supervision Act) which are insured with insurers affiliated to the NHT.

2. Definitions**2.1 Terrorism**

Any violent act and/or conduct committed in the form of an attack or a series of attacks connected together in time and intention, where this attack or series of attacks can reasonably be assumed to have been planned and/or carried out with a view to realising certain political and/or religious and/or ideological objectives.



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2.2 **Malevolent contamination**

The spreading (active or otherwise) of germs of a disease and/or substances which may cause injury and/or impairment of health or death and/or may cause loss of or damage to property or may otherwise impair economic interests, where the spreading thereof (active or otherwise) can reasonably be assumed to have been planned and/or carried out with a view to realising certain political and/or religious and/or ideological objectives.

2.3 **Precautionary measures**

Measures taken by the authorities and/or insured parties and/or third parties in order to avert the imminent risk of terrorism and/or malicious contamination or, if this peril has manifested itself, to minimise the consequences thereof.

3. **Special regulation on compensation for terrorism damage**

3.1. **Limited compensation for damage**

The insurer's obligation to pay compensation for damage in relation to each claim for compensation for damage and/or benefits submitted to it is limited to the amount of the benefits that the insurer receives from the NHT in accordance with the application of the Claims Settlement Protocol. The NHT decides whether the claim submitted can be regarded as a consequence of the manifestation of the terrorism risk. Only after the NHT has taken this decision and has reported which amount will be paid can the insured lay claim to this.

3.2. **Maximum benefits per location**

If the insurance relates to damage to property and/or its contents, or to the consequential loss arising from this, the NHT will pay a maximum of a total of €75 million per policyholder per insured location per year, regardless of the number of policies issued.

For the purposes of the application of this, legal entities and companies affiliated in a group, as referred to in Book 2, Article 24(b) of the Dutch Civil Code, are jointly referred to as a policyholder.

In this regard, 'insured location' refers to all objects insured by the policyholder that are present at the risk address, as well as objects insured by the policyholder located outside the property at a distance of less than 50 metres from each other, at least one of which is located at the risk address.

Aon will provide a copy of the full clauses sheet on request. The text of this can also be viewed via the website at www.terrorisneverzekerd.nl.

1. Applicability of exclusion

The following exclusion of terrorism applies if and insofar as risks situated outside the Netherlands are involved, (determined on the basis of Article 1: 1 under 'state in which the risk is situated' of the Financial Supervision Act) and/or the insurance is contracted with insurers that are not affiliated to the NHT, as shown in the policy sheet.

2. Exclusion

This insurance policy does not provide cover for the consequences of an incident relating (directly or indirectly) to terrorism, malevolent contamination or precautionary measures or any act or conduct in preparation for terrorism, malevolent contamination or precautionary measures.

3. Definitions**3.1 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 - in the form of an attack or a series of attacks connected together in time and intention as a result whereof injury and/or impairment of health, whether or not resulting in death, 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.

3.2 Malevolent contamination

The spreading (active or otherwise) - 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 - 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 or not resulting in death, 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 (active or otherwise) - 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.

3.3 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.

4 - Trade and economic sanctions

1. Damage to and/or loss of property which may not be traded pursuant to national or international regulations is excluded.
2. (Financial) interests of persons, companies, government authorities and other entities which the insurers are not permitted to insure pursuant to national or international regulations are excluded.

5 - Appraisals Property Operators (standard)

If the policy shows that insured property has been appraised by one or more experts, this preliminary appraisal is binding. The appraisal report is deemed to form part of this agreement and has a standard term of validity of 36 months.

For insurance with indexation, the appraisal report has a term of validity of 120 months, with the proviso that the increase or reduction in the insured sum determined in accordance with the index clause is deemed to have been appraised in the same way.

On the expiration of the term of validity, this report will serve as the basis for appraisal by the parties.

6 - Apartment rights (applicable only with Owners' Associations) (optional)

For as long as the ownership of the building insured here is divided into apartment rights, the following additional conditions apply:

An act or omission by an owner which, pursuant to the law or the insurance conditions, would lead to full or partial absence of the liability of the insurers to pay compensation for damage is without prejudice to the rights arising from the policy.

Nevertheless, in such a case, the insurers will have the right, provided that they have given notice of their wish to do so before the payment of compensation, to reclaim a share of the compensation consistent with the share to which the relevant owner in the community is entitled from that owner. In the event of the application of Book 5, Article 136(4) of the Dutch Civil Code, the payment of the share in the above case will be made to the insurers instead of to the owner.

If the compensation owed exceeds a sum of €11,134, then it will be paid in the manner to be determined by the Owners' Association, as shown by a copy of the minutes of the meeting certified by the chairman.

Through payment in accordance with the conditions of this policy, the insurers will be discharged in full in respect of all stakeholders.

7 - Foundations insured (optional)

The foundations of the insured building are included in the insurance. 'Foundations' refers to the construction on which the building is based, from the bottom of the lowest accessible floor.

8 - VAT Clause Property operators (standard)

The insurance is provided on the basis of the reconstruction value, exclusive of VAT.

The insurers are aware that the policyholder may face a VAT component that is not open to settlement in relation to the insured buildings.

In the event of a covered incident, the insurers will also pay compensation for the part of the damage comprising VAT that is not open to settlement at that time, as such forming part of the total insured sum, on the basis of a statement from the policyholder.

9 - Index Conditions Buildings (BDB) (standard)

Each year, the insured sum and consequently, the premium, is increased, reduced or remains unchanged as of the premium due date in accordance with the latest index figure for construction costs calculated and published by the Construction Industry Documentation Bureau (BDB).

The level of the construction costs on the commencement date of this insurance policy or the date of conversion on the basis of index conditions is expressed in the index figure shown in the policy.

If, in the event of damage, the value of the building proves to be higher than the insured sum determined on the last premium due date in accordance with the index figure, an insured sum consistent with the index figure on the date of the damage applies to settlement of the damage.

The maximum is 125% of the insured sum determined on the latest premium due date.

If an insurance policy is still temporarily in effect elsewhere which was not contracted on the basis of the index conditions, the aforementioned change as a result of a change in the index figure will be applied to the total insured sum for the building, i.e. including the sum insured elsewhere.

10 - Work with fire risk (with the exception of private risks)

If the insured is the owner of a business, he is required, if he instructs third parties to perform work with the use of open flames, such as welding, cutting, brazing, burning off paint, roofing and the like, for the purposes of installation, extension, maintenance, repair, disassembly or demolition of buildings, equipment/inventory, etc. to take the following measures:

- a. the said work may be performed only under the supervision of responsible personnel of the insured;
- b. flammable substances, except those with or on which the work takes place, must be removed to a safe distance (10 metres in the case of welding or cutting) or, if this is not possible, must be protected;
- c. an employee must be present with a fire hose or extinguisher.

If, in the event of damage, work as described above proves to have been performed in the immediate vicinity of the location where the fire presumably broke out, the insured must show that the aforementioned precautionary measures were taken. However, if the insured provided the operator(s) with a signed 'work involving fire risks' permit in accordance with the model of the National Prevention Centre, the insurers must prove that the insured did not take the aforementioned precautionary measures.

If the insured has not taken the aforementioned precautions, the insured will be liable for a deductible of 10% of the damage sum, with a minimum of €25,000 and a maximum of €50,000 per incident. If the insured's property is insured via more than one policy at a single risk address, the maximum deductible will be divided among these insurance policies in proportion to the damage amounts.

11 - External storage Property Operators (with the exception of private risks)

Insofar as the policyholder/the insured bears responsibility for the matters referred to in this provision, he guarantees that the storage of flammable objects such as wood, pallets, plastic foil, etc. and waste containers must take place at least 10 metres outside the façade and/or covering (both built on and free-standing).

If this guarantee is not met, the insured will be liable for a deductible of 10% of the compensation for damage payable by the insurers, with a minimum of €25,000 and a maximum of €50,000 per incident.

12 - Electrical installation Property Operators (with the exception of private risks)

Insofar as the policyholder/the insured bears responsibility for the matters referred to in this provision, he guarantees that the electrical installation complies with the safety regulations for low-voltage installations of the NEN 1010 standard.

He also guarantees that the installation will be inspected with the frequency arising from the provisions of NEN-EN 50110 and NEN 3140, in accordance with these standards, by an authorised installation business or inspection agency and that any defects detected will be repaired as soon as possible.

The insurers will also accept an inspection performed on the instructions of the user of the building as an inspection for the insured owner of the building.

If this guarantee is not met, the insured will be liable for a deductible of 10% of the compensation for damage payable by the insurers, with a minimum of €25,000 and a maximum of €50,000 per incident.

13- Catering Property Operators (with the exception of private risks)

Insofar as the policyholder bears responsibility for the matters referred to under this provision, he shall notify the user of the catering section by letter of the provisions laid down in the catering clause and request the caterer to comply with these provisions where possible:

- A. Only metal waste bins and cigarette-end collectors may be used, fitted with close-fitting lids or flame extinguishing waste bins. As an exception to this, plastic waste bins may be used in the kitchen only, solely for the purpose of collecting food wastes.
- B. At least one powder extinguisher, carrying a government inspection label, or a CO2 extinguisher of at least 5 kg, in good working condition, must be present in the kitchen, installed in a clearly visible position. A maintenance contract must be concluded for the extinguisher, with at least one inspection per year.
- C. The company must be notified without delay if the business is pledged (again), after which the company reserves the right to review the insurance, in observance of the statements regarding the change in the risk.

If frying and/or melting of fat takes place:

- A. only appliances fitted with a properly working maximum thermostat and pilot light security may be used;
- B. close-fitting metal lids and a fire blanket must always be kept within easy reach;
- C. the appliances must be inspected by a service company each year, and any defects detected must immediately be repaired and cleaned;
- D. a proper extraction unit made of flame resistant material must be installed above the frying appliances;
- E. this must be supervised.

14 - Alignment clause (standard)

This policy provides cover, up to a maximum of 20% of the sum insured for the relevant location, to a maximum of €75,000 per incident, for damage resulting from incidents covered under this policy for the extra loss or extra costs that the insured suffers or must incur following full or partial destruction of an insured building as a result of the fact that the government (for example in connection with plans to build or widen roads or to redevelop a district) prohibits restoration in the old form or reconstruction at the location. Compensation is paid for this damage only if the insured is not aware or was not required to be aware of this government measure (or had the opportunity to become aware of it).

15 - Machinery breakdown of built-in installations (standard)

This policy provides cover, up to a maximum of 20% of the sum insured for the relevant location, to a maximum of €75,000 per incident, for damage to technical installations forming part of the building, (such as lift installations, air conditioning, etc.), including any such installations installed by the lessees or users, as a result of sudden and unforeseen damage to the insured goods, regardless of whether this was due to the fault of the insured, any defect, decay or by the character and nature of the insured goods themselves.

The following are excluded from the cover: wear and tear, corrosion, oxidation and any other gradual decay resulting naturally from the ordinary operation and normal use of the insured goods, and damage for which compensation can be claimed on the basis of any delivery, guarantee or maintenance contract or any other agreement.

16 - Voids (standard)

Article 5.4 and Article 6.5 van EUBP 2015 MEEÛS VVP are supplemented with this clause. Where the Article refers to three months, this should be read as six months. No limitation of cover applies to apartments with voids lasting for more than six months.

17 - Cannabis cultivation (standard)

The cover of this policy remains in effect in full if, unknown to the insured, cannabis cultivation and/or related drug activities take place in the insured building(s). This is subject to the conditions that the policyholder cancels the lease agreement for the relevant building or part thereof within one week of becoming aware of the cannabis cultivation and/or related activities. These must also be reported to the police. The insurer(s) reserve the right to (any) recovery of damage from the relevant lessee or user of the premises.

Direct damages

A premier risque sum of €1,000 applies to damage to the building through the action of government agencies that force entry to the building on the instructions of the municipal authority and/or central government.

18 - Costs of supervision of Owners' Association in VVP (optional)

'Supervision costs' refers to the following:

In the event of damage to the insured property, the company will pay compensation up to the maximum amount shown below for direct material damage to the insured property as a result of a covered incident, being the extra costs that the professional Owners' Association manager must incur in the event of damage, provided that the insured supervises the repair of the damage itself.

The damages must be verifiable through the submission of (an) invoice(s).

The supplementary cover does not apply if, in the event of damage, the policyholder proves to be able to claim compensation on the grounds of other supplementary insurance policies. This does not apply if the company has consented in writing to the existence or contracting of these other supplementary insurance policies.

Compensation for damage	From	To	Percentage	Maximum
Damage amount	€ 1,000	€ 50,000	8%	€ 4,000
Damage amount	€ 50,000	€ 75,000	6%	€ 4,500
Damage amount	> € 75,000		5%	€ 5,000

'A professional Owners' Association manager' refers to: A party responsible for the following services:

- Financial and Bookkeeping Management
- Technical and Architectural Management
- Administrative Management
- Project management
- General management

19 - All Risks (optional)

In addition to the EUBP 2015 MEEÛS VVP conditions, the cover is extended to All Risks conditions as described in Article 1 below. In view of their supplementary nature, these All Risks conditions shall in no way limit the other provisions and conditions of the EUBP 2015 VGC.

Article 1 Scope of the cover

- A. Damage to or loss of the insured risk objects shown on the policy sheet directly caused by any sudden unforeseen incident;

Article 2 Exclusions

- 2.1** Damage to property caused by or arising from the following is excluded:
- 2.1.1** Design errors, execution errors, operating errors;
 - 2.1.2** Machinery breakdowns;
 - 2.1.3** Collapse, settlement, subsidence, shrinkage or bulging of buildings, including the foundations;
 - 2.1.4** Extensions and renovations;
 - 2.1.5** Government interventions, including seizure, requisition or confiscation by any government authority installed by law;
 - 2.1.6** Actual, suspected or threatening release, discharge, escape or spread of infectious, contaminating or pollutant substances, including bacteria, fungi, viruses, insects or hazardous substances;
 - 2.1.7** War risk
 - 2.1.8** Nuclear reaction
 - 2.1.9** Earthquakes, volcanic eruptions
 - 2.1.10** Flooding
 - 2.1.11** Penalties
 - 2.1.12** Depreciation and amortisation of debtors
- 2.2** The cover remains in force in full with regard to the risks referred to in paragraphs 2.1.1 to 2.1.6 above if these are the consequence of an incident that is not excluded. If a risk arises as a result of the risks referred to in paragraphs 2.1.1 to 2.1.6 which is not excluded, the cover also remains in effect in full for damage due to that risk that is not excluded.

20 - DIC/DIL Clause (optional)

It is noted here that:

By way of derogation from Book 7, Article 961 of the Dutch Civil Code (congruence), this insurance policy provides cover for the difference in conditions and the difference in insured amounts if:

- (a) the conditions of this insurance policy are broader than the conditions for underlying fire insurance policies;
- (b) the insured sums of this insurance policy are higher than the insured sums of underlying fire insurance policies.

However, this cover does not apply to:

- (c) a difference in deductibles between this insurance policy and underlying fire insurance policies;
- (d) a difference in insured amounts due to under-insurance in underlying fire insurance policies;
- (e) that part of the damage that the insured must itself bear on the grounds of underlying fire insurance policies, unless explicitly agreed otherwise.

The following conditions apply to this clause:

- (f) if the underlying fire insurance policy is not maintained, no more will be paid out than if the underlying fire insurance policies had been maintained;
- (g) the risk objects of this insurance policy and of the underlying fire insurance policies must be consistent unless explicitly agreed otherwise;
- (h) all terms and conditions of the underlying fire insurance policies remain in effect in full, without change.

21 - Participations, co-insured legal entities (standard)

1. Other named legal entities, as referred to in Article 1.2, 'Insured', of the AVB 2014 conditions are all companies existing or to be incorporated in the Netherlands subject to Dutch law, in which the policyholder holds a share of 50% or more, as well as all new companies incorporated in the Netherlands by the policyholder;
2. 'Company' also refers to any other body holding the status of a legal entity;
3. The condition for automatic co-insurance of newly-formed companies is that the activities of these legal entities must be consistent with the insured capacity described in the policy.

22 - Accession (standard)

The insurance also covers the liability of the insured for damage to property installed by lessees, such as carpentry work, wall coverings, etc. and which form part of the properties leased by the insured as a result of accession.

23 - Pure capital loss relating to Property (standard)

Further to Article 1.7 of the AVB 2014 conditions, this insurance policy also covers the liability of the insured for pure capital loss suffered by third parties.

'Pure capital loss' refers to damage, other than damage resulting from property damage or personal injury, in the event that the premises leased by the insured are no longer fit for use.

The maximum insured sum for damage as described in this clause is €500,000 per claim, which is also the maximum per insurance year and is deemed to be part of the amount shown in the policy sheet.

A deductible of €1,000 per claim applies to damage as described in this clause.

The following claims for pure capital loss are not covered:

- In connection with maintenance arrears;
- In relation to incidents covered by a fire insurance policy;
- In connection with slander or defamation;
- In relation to the loss of money or negotiable instruments in any way;
- On the basis of legislation concerning sequential liability;
- Due to fraudulent action or omission, bookkeeping errors or payment errors;
- Arising through the contracting or recommendation of financial, property or other economic transactions;
- Caused by managing directors and/or supervisory directors, if and insofar as the claims are made against their private capital;
- Arising from the pollution of soil, air or water;
- Arising in the United States of America and/or Canada;
- Due to bankruptcy, suspension of payment and other forms of inability to pay;
- Resulting from claims by an insured against another insured, including claims arising from contractual disputes with partners and joint ventures.

24 - Work and minor maintenance (standard)

The cover includes liability for damage relating to work performed by or on the instructions of the insured and concerning minor maintenance, service and repair work. Liability for damage through building or construction work remains excluded.

25 - Demolition/construction sites (standard)

The cover includes the insured's liability for third party damage arising on (wasteland) sites where buildings of the insured have been demolished and new construction work has not yet started. This expansion of cover applies secondarily in relation to liability insurance contracted by the demolition company or the construction company.

26 - Delivery conditions (standard)

The Insurer is aware and assumes that the policyholder normally applies its terms of sale and delivery known to the insurers for the delivery of goods and/or the provision of services. In the event of damage, the insurer will not invoke the terms of delivery used by the insured if the insured itself opts not to invoke these in relation to the client. If the insured has not declared its General Terms and Conditions to be applicable to a contract, or derogated from its sale and delivery terms and conditions on contracting of agreements, the Insurer shall therefore not treat this as a limitation of its rights.

If the insured avails itself of its right not to claim or to derogate from its sale and delivery conditions, a deductible applies to the policyholder, for each claim, of twice the deductible shown in the policy sheet.

