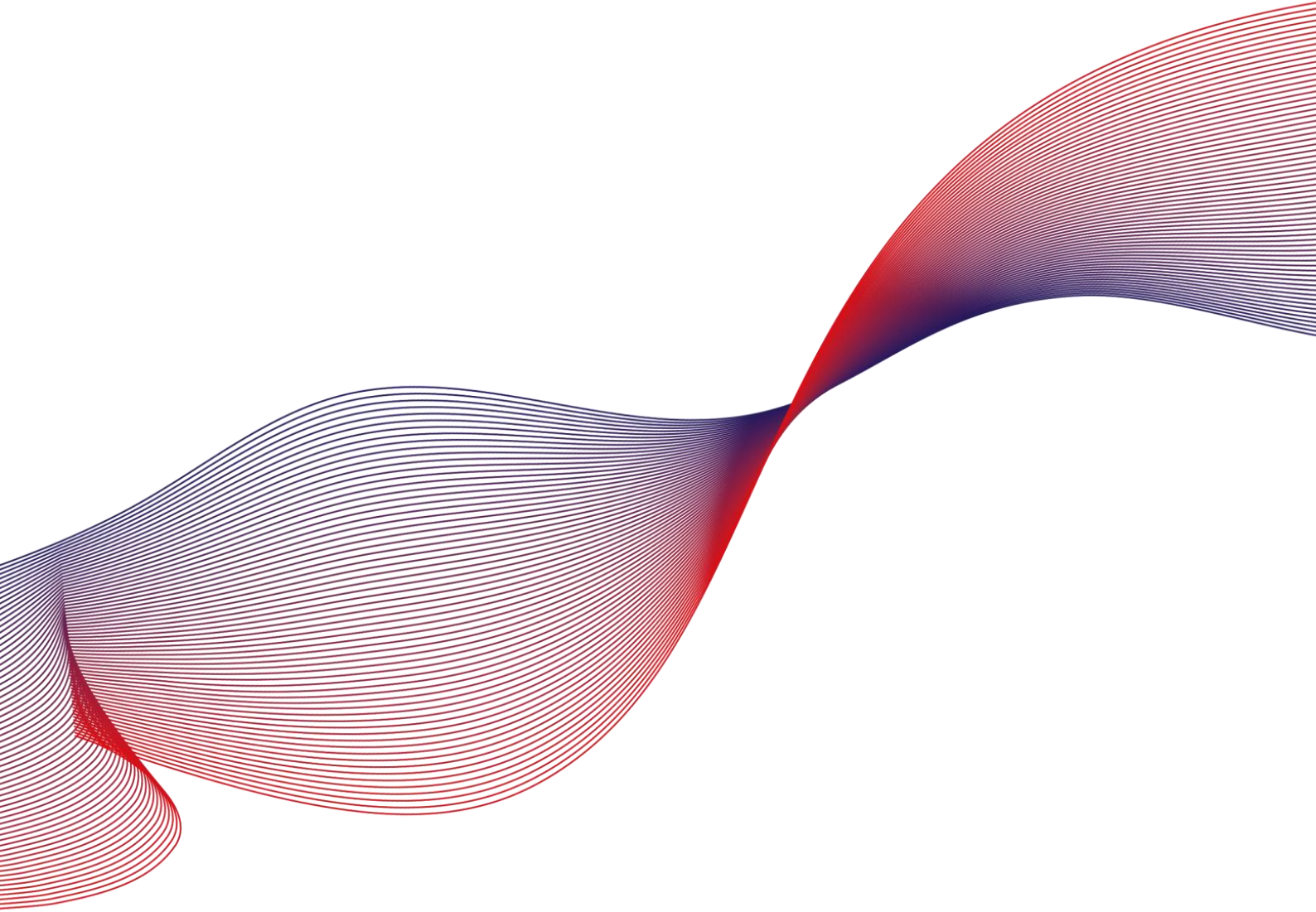


General Terms and Conditions

Model AV 2019-1 (English version)



General

Article 1	General	Article 12	Disputes
Article 2	Definitions	Article 13	Data protection notice
Article 3	Uncertainty requirement	Article 14	Complaint handling
Article 4	Premium	Article 15	Exclusion due to sanctions/trade restrictions
Article 5	Changes to the premium, conditions and/or policy conditions	Article 16	Acts of war
Article 6	Duration and expiry of the insurance	Article 17	Nuclear reactions
Article 7	Duty to notify/Increased risk	Article 18	(Bio)chemical weapons
Article 8	Concurrence	Article 19	Penalty for failure to prevent or minimize loss
Article 9	Fraud control	Article 20	Prescription of claims
Article 10	Notifications	Article 21	Fraud
Article 11	Applicable law	Article 22	Terrorism
			Terrorism Cover Clause (NHT)

In the event of any discrepancy between the original Dutch version of this text and its English translation the Dutch text will prevail.

Article 1 General

1.1 General Terms and Conditions

The scope of these General Terms and Conditions is set forth in the text on the policy schedule.
The scope of the risks covered under this insurance is set forth in the following General Terms and Conditions, the texts on the policy schedules, the Product Conditions, the Special Terms and Conditions and the clauses.

1.2 Determination of priorities

In the event of any conflict, the following shall apply:

- The texts on the policy schedule take precedence over the General Terms and Conditions, the Product Conditions, the Special Terms and Conditions and the clauses.
- Texts in the clauses take precedence over the General Terms and Conditions, the Product Conditions and the Special Terms and Conditions.
- Texts in the Special Terms and Conditions take precedence over the General Terms and Conditions and the Product Conditions.
- Texts in the Product Conditions take precedence over these General Terms and Conditions.

Article 2 Definitions

In these General Terms and Conditions, the following terms shall have the following meanings:

2.1 Policyholder

The party with whom the insurance contract has been concluded.

2.2 MS Amlin

MS Amlin Insurance SE and its legal successor(s)
Van Heuven Goedhartlaan 939, 1181 LD Amstelveen, The Netherlands.

2.3 Insurance year

A period of twelve months from the (main) premium due date and each subsequent period of equal duration. If the period from the commencement date of the insurance to the (main) premium due date or from the (main) premium due date to the expiry date is less than twelve months, such a period will also be regarded as an insurance year.

2.4 Insurance

The insurance contract, the contents of which are set out in the policy schedule, these General Terms and Conditions, the Product Conditions, the Special Terms and Conditions and any clauses. This insurance has been entered into on the express condition that the policyholder has completed the application form correctly and in full.

2.5 Costs of taking measures to prevent or minimize damage or loss

Costs of measures taken by or on behalf of the policyholder or an insured during the term of validity of the insurance and which are reasonably necessary to avert the imminent danger of damage for which (where this the case) an insured would be liable and which is covered under the insurance, or to limit that damage. In this context, the costs of measures are also understood to include damage to items that are used in taking the measures referred to herein.

2.6 Fraud

Fraud is a form of deception in which things are presented differently from reality or are concealed.

2.7 Period of validity

The period from the commencement to the termination of the insurance.

Article 3 Uncertainty requirement

Unless explicitly agreed otherwise by the parties, this agreement meets the requirement of uncertainty as referred to in Book 7, Section 925 of the Dutch Civil Code, provided always that the loss incurred by the insured or a third party, for which a claim is entered against MS Amlin or an insured respectively, is due to an event, act or omission in respect of which it was uncertain for the parties at the time of concluding the insurance that damage to the insured or a third party had arisen as a result or would still arise in the normal course of events.

Article 4 Premium

4.1 Basis of premium calculation

The premium is determined based on the premium calculation factors stated on the policy schedule or most recently issued policy endorsement.

4.2 Payment of premiums

4.2.1 The policyholder must pay the initial premium, costs and the insurance premium tax within thirty days of the date on the request for payment. The initial premium also refers to the (additional) premium that the policyholder is obliged to pay in connection with any interim changes to the insurance.

4.2.2 A payment request in respect of the renewal premium will be issued before the premium due date; the premium (including costs and the insurance premium tax) must be paid by this due date. The term 'renewal premium' also refers to the premium payable by the policyholder in the event of tacit renewal.

4.2.3 Where the policyholder fails to pay the initial premium or the renewal premium in a timely manner or refuses to pay, no cover will apply in respect of events that occur as from the fifteenth day after MS Amlin issues the policyholder with a written notice of default and payment has not been made.

The notice of default will be issued as follows:

- after thirty days from the date on the request for payment (initial premium) or
- after the premium due date (renewal premium).

In the case of liability cover in relation to which the time at which the claim is instituted and reported determines the cover, no cover will be provided for claims entered subsequently against the insured and/or reported afterwards to MS Amlin.

4.2.4 The policyholder remains obliged to pay the premium.

4.2.5 The cover becomes effective once more for events that occur after the date on which MS Amlin receives the full due amount from the policyholder.

With regard to the liability cover referred to in Article 4.2.3, in that particular case, the cover will be reinstated for claims filed subsequently against the insured and duly reported to MS Amlin. Where payment in instalments has been agreed, cover will not be reinstated until all unpaid instalments have been paid.

4.3 Payment in instalments

4.3.1 If payment in instalments has been agreed, the (remaining) annual premium must always be paid.

The premium will be due and payable forthwith:

- for motor insurance, upon expiry of a period of two months following a (total) loss, where no replacement motor vehicle has been offered to MS Amlin under the insurance;
- in the event of non-payment.

4.3.2 If payment is resumed after the expiry of any payment term(s) for which the premium due has not been paid, any payment received at that time will be regarded as payment of the oldest outstanding premium.

4.4 Refund of the premium

Upon cancellation of the insurance other than by termination due to intent to mislead MS Amlin, MS Amlin will refund the premium over the period in which the insurance is no longer in force. Any outstanding claims and administration costs will be deducted from the amount to be refunded.

Article 5 Changes to the premium, conditions and/or policy conditions

5.1 Interim change

MS Amlin shall be at liberty to change the premium, conditions and/or policy conditions of all insurance policies in the interim within a certain group where:

- the change arises from statutory regulations or provisions;
- the change concerns a change of premium based on an agreed indexation of the insured sum;
- the change concerns a reduction in the premium for the same cover;
- the change concerns an extension of the cover with an equivalent or lower premium.

If this insurance is part of this group, MS Amlin shall be entitled to adjust this insurance in the interim.

MS Amlin must notify the policyholder of this change in writing no later than two months prior to the change date.

This change cannot be refused by the policyholder.

5.2 Change as per contract expiry date

In situations other than those referred to in 5.1, MS Amlin has the right to change the premium, conditions and/or policy conditions of all insurances within a certain group as per the contract expiry date.

If this insurance is part of this group, MS Amlin shall be entitled to adjust this insurance with effect from the next contract expiry date. MS Amlin must notify the policyholder of this change in writing no later than two months prior to this date.

The policyholder shall be deemed to have agreed to the change, unless the policyholder has given written notice to the contrary before the contract expiry date. In the latter case, the insurance will end on the due date specified in the written notification.

Article 6 Duration and expiry of the insurance

6.1 Inception and expiry

The insurance takes effect at 00:00 hours on the commencement date stated on the policy schedule and expires at 00:00 hours on the contract expiry date, unless otherwise stated in the Product Conditions or the Special Terms and Conditions.

The insurance will be tacitly renewed for the period indicated in the policy, unless one of the parties terminates the insurance by notifying the other party in writing at least two months prior to the contract expiry date. Once submitted, a cancellation will be valid only if it is maintained until the contract expiry date of the insurance and, if it is revoked prior to that date, will be deemed never to have taken place.

6.2 Cancellation by the policyholder

The insurance will also end if the policyholder terminates the insurance after the policyholder refuses to accept the revised premium and/or conditions in accordance with the provisions of Article 5.2 or after MS Amlin has indicated that it does not wish to cover a changed risk or a changed activity, or after the policyholder refuses to accept the revised premium and/or conditions in accordance with the provisions of Article 7.8. The policyholder is entitled to terminate the insurance within thirty days after notification thereof. The insurance will then lapse on the day that MS Amlin has received the notification thereof.

6.3 Cancellation by MS Amlin

6.3.1 The insurance will be terminated if the policyholder fails to pay on time the premium due on the first premium due date or refuses to pay. The insurance will be terminated on the date stated in the termination letter, albeit in the event of late payment, not earlier than two months after the date of the termination letter.

6.3.2 The insurance will also be terminated by virtue of Article 9 in the event of fraud and where the policyholder has failed to comply with the obligation to provide information when taking out the insurance and has acted with the intention to mislead MS Amlin, or in the event that MS Amlin, knowing of the true state of affairs, would not have taken out the insurance. The insurance will expire on the date stated in the termination letter. Notice of termination is only possible if it is given within two months of MS Amlin's discovery.

6.4 Discontinuation of business or termination of occupation

The insurance will be terminated as soon as the company is wound up or the occupation is discontinued.

Article 7 Duty to notify/Increased risk

7.1 The policyholder and/or the insured must notify MS Amlin as soon as they become aware or ought to have become aware of an increase or aggravation of the risk as described in the policy schedule, or of any change and/or expansion of its insured business activities, in which case the premium and/or conditions must be renegotiated with MS Amlin.

7.2 Should damage occur following a failure to notify or delayed notification and/or an incorrect notification regarding an increase and/or aggravation of the risk and a change and/or expansion of the insured business activities as provided for in paragraph 7.1, the right to payment will apply only in accordance with the provisions of paragraphs 7.3 up to and including 7.6. of this Article.

7.3 If the policyholder and/or the insured fails to (promptly) notify and/or incorrectly notifies the insurer as set forth in paragraph 7.1, resulting in loss or damage, full payment will be made if the facts that were incorrectly notified or not communicated promptly are not relevant to the assessment of the materialised risk.

7.4 If the facts as referred to in paragraph 7.1 that were not communicated or were communicated late or incorrectly are relevant to the assessment of the realised risk, whereby MS Amlin would have stipulated a higher premium had it been aware of the true state of affairs, and/or would have reduced its indemnity, the compensation will be reduced accordingly based on the higher premium that would have applied and/or the insured sum that would have been lower. Had MS Amlin imposed other conditions, knowing the true state of affairs, then compensation will only be payable provided that these conditions were included in the agreement.

7.5 No compensation will be payable in the event that MS Amlin, knowing the true state of affairs, would have refused cover for the increased or added risks or changed activities.

7.6 No compensation will be payable by MS Amlin to the policyholder or the (co-) insured if the policyholder has acted with the intention to mislead MS Amlin.

7.7 If the changed risk or changed activity has been communicated correctly and in a timely manner, the cover for this risk will continue under the existing terms and conditions until the amended premium and/or conditions have been agreed with MS Amlin.

7.8 If the change entails an increase in the risk to such an extent that MS Amlin opts not to continue this insurance or to continue on the basis of an adjusted premium and/or conditions, MS Amlin shall inform the policyholder thereof within 30 days after receipt of the notification referred to in paragraph 7.1, on the understanding that:

7.8.1 if the premium and/or conditions are changed, the policyholder will be entitled to refuse this change within thirty days after notification thereof. The cover for the changed risk or changed activities will then lapse from the day MS Amlin has received the notification of such refusal. In this case, the policyholder will be entitled to terminate the insurance. The policyholder must indicate this in the notification of the refusal. The insurance then lapses as of the day that MS Amlin has received the notification.

7.8.2 If MS Amlin informs the policyholder that it does not wish to cover the changed risk or the changed activity under the insurance, the cover for the changed risk or the changed activities will lapse one week after the date stated in the notification. The policyholder is entitled to terminate the insurance in its entirety within a period of thirty days after the notification thereof. The insurance then lapses as of the day that MS Amlin has received the notification.

Article 8 Concurrence

If it becomes apparent that a claim/loss covered by this insurance is also covered under one or more other insurance policies or would have been covered thereunder had this insurance not existed, this insurance will only cover the damage that exceeds the amount the insured can claim elsewhere and/or will cover the difference in terms and conditions.

The cover excludes any deductible that applies under those other insurance policies.

Article 9 Fraud control

In case of fraud (in whole or in part) no compensation (including costs), repair of damage in kind or any payment whatsoever will ensue.

Fraud may also result in:

1. this being reported to the police;
2. the insurance being terminated;
3. the termination of other insurance policies taken out with MS Amlin;
4. this being recorded and listed in the Fraud Notification System commonly used by insurance companies.

Any compensation (including costs), repair of damage in kind and payment already paid will be recovered.

Article 10 Notifications

All notifications between MS Amlin and the insured can be validly submitted to the insurance broker. All communications from the broker to the insured can be validly made to the last address(es) of the insured known to the broker, as stated on the policy schedule.

Article 11 Applicable law

This Agreement is governed by Dutch law.

Article 12 Disputes

All disputes relating to this agreement shall be subject to the judgement of the competent court in Amsterdam or Rotterdam.

Article 13 Data protection notice

MS Amlin has received or will receive information pertaining to the individual in question. MS Amlin will administer personal data in accordance with the laws and regulations on the protection of personal data. MS Amlin requires access to personal data in order to be able to facilitate the provision of high quality insurance services. MS Amlin collects the personal data necessary for this purpose only. This may include personal information such as name, address, contact details, identification details, financial information and risk information.

For responsible underwriting, risk and fraud policy purposes, insurers may also consult and record data with the Central Information System Foundation (CIS) in The Hague. In this context, members of the CIS Foundation can also exchange information with each other. The objective thereof is to manage risks and combat fraud.

The privacy and user regulations of the CIS Foundation apply. These can be accessed on their website:

<https://www.stichtingcis.nl/nl-nl/regelgeving.aspx>.

The “Code of Conduct for the Processing of Personal Data by Insurers” applies to the processing of personal data. This code of conduct sets out the rights and obligations of the client and the insurer with regard to the processing of personal data. The full text of the code of conduct can be viewed on the website of the Dutch Association of Insurers (www.verzekeraars.nl) or can be requested from MS Amlin or the:

Dutch Association of Insurers
PO Box 93450
2509 AL The Hague
Telephone: +31 (0)70 333 8500

The “MS Amlin Notice on Data Protection” also applies. The full text of the “MS Amlin Notice on Data Protection” can be viewed at www.msamlin.com/en/site-services/data-privacy-notice/kennisgeving-inzake-gegevensbescherming-van-klanten.html. A paper version of this notice can also be obtained from the Data Protection Officer (DataProtectionOfficer@msamlin.com).

In the event of any conflict or inconsistency, the texts in the “Code of Conduct for the Processing of Personal Data by Insurers” will prevail over the texts in the “MS Amlin Notice on Data Protection”.

Article 14 Complaint handling

Without prejudice to the provisions of the dispute settlement rules as included in some of the Product Conditions or the Special Terms and Conditions, any complaints relating to the insurance contract may be addressed in writing to:

MS Amlin, for the attention of the Management Board
Van Heuven Goedhartlaan 939
1181 LD Amstelveen, The Netherlands (visiting address)
PO Box 2190

1180 ED Amstelveen The Netherlands (postal address)
If the complaint has not been resolved to the satisfaction of the complainant, the complaint can, insofar as the complainant is acting as a consumer, be submitted to:

Financial Services Complaints Institute (KiFiD)
PO Box 93257
2509 AG The Hague, The Netherlands.

If the complainant is unable or unwilling to make use of this complaint handling option, or if the outcome is not satisfactory, the dispute may be submitted to the competent court referred to in Article 12.

EXCLUSIONS

Article 15 Exclusion due to sanctions/trade restrictions

MS Amlin is not obliged to provide cover or compensation under this insurance contract if this would be in breach of national or international sanctions laws and regulations prohibiting MS Amlin from providing cover or indemnity under this insurance contract.

Article 16 Acts of war

Loss or damage and/or accidents caused by or resulting from acts of war are excluded. Acts of war shall include:

- Armed conflict: any situation in which states or other organised parties fight each other, or the one the other, with the use of military force. Armed conflict includes the armed action of a United Nations peacekeeping force.
- Civil war: a more or less organised violent conflict between inhabitants of the same state, involving a significant proportion of the inhabitants of that state.
- Insurrection: organised violent resistance within a state, directed against the public authorities.
- Internal civil commotion: more or less organised acts of violence in different places within a state.
- Riot: a more or less organised local violent movement directed against the public authorities.
- Mutiny: a more or less organised violent movement of members of any armed force directed against the authority under which they resorted.

This more detailed description forms part of the text filed by the Dutch Association of Insurers on 2 November 1981 at the registry of the District Court in The Hague.

Article 17 Nuclear reactions

17.1 Exclusion

The policy excludes any loss or damage and/or accidents that are caused by, occur during or result from nuclear reactions, regardless of how the reaction originated.

Nuclear reaction means any nuclear reaction in which energy is released such as nuclear fusion, nuclear fission, artificial and natural radioactivity.

17.2 Included in the cover

The policy does cover loss or damage and/or accidents caused by radioactive nuclides that are located outside a nuclear installation and are used or intended to be used for industrial, commercial, agricultural, medical, scientific, educational or (non-military) security purposes, provided that a licence issued by any government (insofar as required) is in effect for the manufacture, use, storage and disposal of radioactive substances.

A “nuclear facility” is understood to mean a nuclear facility within the meaning of the Nuclear Incidents (Third Party Liability) Act (Bulletin of Acts and Decrees 1979-225), as well as a nuclear installation on board a ship. To the extent that a third party is liable under any law or convention for the loss or damage sustained, this exclusion shall continue to apply in full.

Article 18 (Bio)chemical weapons

The policy does not cover loss or damage and/or accidents caused by or resulting from a chemical, biological, biochemical or electromagnetic weapon.

Article 19 Penalty for failure to prevent or minimize loss

No rights can be derived from this insurance if the policyholder or the insured has failed to take measures to prevent or reduce damage as referred to in Book 7, Section 957 of the Dutch Civil Code (salvage) and as a result has thereby harmed the interests of MS Amlin.

Article 20 Prescription of claims

20.1 A legal action against MS Amlin seeking compensation will become time-barred three years after the start of the day following the day on which the person entitled to the payment has become aware that the payment was due.

20.2 The period of limitation will be interrupted by a written notification in which a claim for compensation is made. A new limitation period of three years shall commence as from the beginning of the day following the day on which MS Amlin either acknowledges the claim or unequivocally states that it rejects the claim.

20.3 Contrary to the first sentence of Article 20.2, in the case of liability insurance, the limitation period shall be deemed interrupted by any negotiation between MS Amlin and the party entitled to the payment or the injured party. In that case, a new limitation period of three years shall commence as from the beginning of the day following the day on which MS Amlin either acknowledges the claim or unequivocally informs the person with whom it is negotiating and, if this is another person, the party entitled to the payment, that it is terminating the negotiations.

Article 21 Fraud

The policy does not cover any loss or damage and/or accidents arising in connection with fraud on the part of the insured.

Article 22 Terrorism

The policy does not cover any loss or damage and/or accidents caused by or arising from the terrorism risk as described in the Terrorism Cover Clause (NHT) in these General Conditions. This exclusion does not apply where cover is provided for within the scope of the Terrorism Cover Clause (NHT).

Terrorism Cover Clause (NHT)

Summary of the NHT terrorism cover

The Schedule "Terrorism cover from the Nederlandse Herverzekingsmaatschappij voor Terrorismedekking N.V. (Dutch Terrorism Risk Reinsurance Company)". (hereinafter referred to as: NHT cover) applies.

The text thereof can be found on the website

www.terrorismeverzeker.nl.

Upon request, MS Amlin will provide a copy of this Schedule.

The following is a summary of the NHT cover. If in any doubt about this summary, the clauses schedule "Terrorismedekking bij de Nederlandse Herverzekingsmaatschappij voor Terrorismedekking N.V." (Dutch Terrorism Risk Reinsurance Company) will take precedence.

1 Scope of the NHT cover

If and to the extent that, with due observance of the definitions below, and within the limits of the applicable policy conditions, cover applies with respect to the consequences of an event that is (directly or indirectly) related to terrorism, Malicious contamination or preventive measures or acts or conduct in preparation thereof (hereinafter referred to as "terrorism risk"), the risks located in the Netherlands (determined on the basis of Article 1:1 under "state where the risk arises" of the Financial Supervision Act) that have been placed with

insurers affiliated to the Dutch Terrorism Risk Reinsurance Company N.V. (NHT) will be subject to the provisions of paragraphs 2 and 3.

2 Definitions

2.1 Terrorism

Violent acts and/or conduct committed in the form of an attack or a series of attacks related in time and purpose, where it is likely that this attack or series of attacks was planned and/or carried out with a view to achieving certain political and/or religious and/or ideological goals.

2.2 Malicious contamination

The spreading of germs and/or substances (or having them spread) that can cause injury and/or damage to health or death, and/or can cause damage to property or otherwise affect economic interests, where it is plausible that the said spreading has been planned and/or carried out with a view to achieving certain political and/or religious and/or ideological goals.

2.3 Preventive measures

Measures taken by the government and/or by the insured and/or third parties to avert the imminent danger of terrorism and/or malicious contamination or, if this danger has materialised, to limit the consequences thereof.

3 Special compensation scheme for damage caused by terrorism

3.1 Limited compensation

The insurer's obligation to indemnify any claim for compensation and/or payment it receives will be limited to the amount of the payment which the insurer receives from the NHT in accordance with the applicable Claims Settlement Protocol. Whether or not the submitted claim can be regarded as a consequence of the manifestation of the terrorism risk is a matter for the NHT to decide. No claim by the insured in this regard will be allowed until such time as this matter has been decided upon and the payment amount announced by the NHT.

3.2 Maximum payment per location

If the insurance relates to damage to immovable property and/or its contents, or to any ensuing loss or damage, the NHT shall pay out a maximum of EUR 75 million per policyholder per insured location per year, combined, irrespective of the number of policies issued. For the purpose hereof, legal entities and companies that are affiliates within a group, as referred to in Book 2, Section 24b of the Dutch Civil Code, shall together be regarded as a policyholder. In this context, the term insured location is understood to mean all of the policyholder's insured objects at the risk address, including the objects insured by the policyholder located outside the risk address that are less than fifty metres apart and of which at least one is located at the risk address.