

CERTIFICATE RIJKSMUSEUM

TYPE	TRANSIT, EXHIBITION/STORAGE RISKS.
ASSURED	<p>The Lenders who have agreed to lend the subject matter insured to the organisers of the under mentioned exhibition and/or to whom it may concern.</p> <p>This insurance has been effected under the authority of the lenders as principals represented by the exhibition organisers/Stichting Het Rijksmuseum Amsterdam as their agents.</p>
POLICY NR.	xxx.xxx.xxx
VNAB NR.	xxx.xxx.xxx
LIMIT OF LIABILITY EUR at situations as described below; Final amounts at each location to be agreed.
SUBJECT MATTER INSURED	-
CONVEYANCES	Per land, water and air as applicable.
VOYAGE	<ul style="list-style-type: none">- At and from place or places in the world to Amsterdam- and whilst there (on exhibition from --/--/201x till --/--/201x (both days inclusive)), and thence to- Place or places in the world <p>Transits held covered at rates to be agreed.</p> <p>Nail to Nail, Wall to Wall and/or as applicable.</p> <p>Including where required whilst at Packers and/or wherever located whilst in the custody of Third Parties and/or the Assured.</p> <p>This insurance shall remain in force during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to ship-owner or charterers under the contract of affreightment.</p>
SITUATION	Transit and/or stay as applicable.
BASIS OF VALUATION	As per lists supplied by the Exhibition Organisers and in accordance with agreed values as stated on the signed agreement between the lenders and Exhibition Organisers.
CONDITIONS	All risks of physical loss and/or damage to the subject matter, howsoever arising.

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However loss or damage caused by:

- a) war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power;
- b) capture, seizure, arrest, restraint or detainment, arising from risks covered under a) above, and the consequences thereof or any attempt thereat;
- c) derelict mines, torpedoes, bombs or other derelict weapons of war.

Is only covered as the subject matter insured and as to any part as that part is loaded on the aircraft and/or vessel for the transit insured.

This insurance includes also coverage against loss of or damage to the subject matter insured by:

- * strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions;

Including general average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under this insurance.

EXCLUSIONS

In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from:

- * wear, tear, gradual deterioration and inherent vice of the subject-matter insured;
- * ionising radiations from or contamination by radio-activity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- * the radioactive, toxic, explosive or other hazardous or contamination properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- * any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- * the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
- * any chemical, biological, bio-chemical, or electro-magnetic weapon
- * terrorism (during stay only, unless not excluded)

"Nuclear reaction" shall be understood to be any nuclear reaction in the course of which energy is set free, such as nuclear fusion, nuclear fission, artificial and natural radioactivity.

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ADDITIONAL CLAUSES AND CONDITIONS.

SEA- WORTHINESS/ SHIPOWNER	If the words "seaworthiness, ship owner or vessel owner" are used in this policy with regard to ships or vessels, similar terms are meant in case of aircrafts, motorcars or other conveyances.
ADVOIDANCE OF DELAY	It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.
CHANGE OF DESTINATION	Where, after attachment of this insurance, the destination is changed by the Exhibition organisers, the subject matter insured is held covered at a premium and on conditions to be arranged subject to prompt notice being given to the leading Underwriters.
RIGHTS OF RECOURSE	Agreed waive rights of recourse against Lenders, Packers, Carriers, Forwarders and Shippers and Exhibition Organisers.
INTEREST	In order to recover under this insurance the Assured must have an insurable interest in the subject matter insured at the time of the loss.
BENEFIT OF INSURANCE	This insurance shall not inure to the benefit of the carrier or other bailee.
MINIMISING LOSSES	<p>It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder to take such measures as may be reasonable for the purpose of averting or minimising such loss and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the assured for any charges properly and reasonably incurred in pursuance of these duties.</p> <p>Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.</p>
SHIPPING EXPENSES CLAUSE	When the subject matter insured is not delivered to the destination contemplated due to circumstances beyond the control of the Assured this insurance also to pay any charges incidental to shipping which have been or may be incurred by the Assured.
PAIRS AND SETS CLAUSE	<p>In the event of damage to one or more works in a set, the reduction in value of the whole set determined by the experts after restoration shall be reimbursed.</p> <p>In the event of the loss of one or more works in a set, the value of the whole set shall be reimbursed following deduction of the residual value.</p>
COST OF RESTORATION	Underwriters agree to pay costs of restoration and the difference between the original agreed value and the revised agreed value but the total of such Loss Settlement shall not exceed the original agreed value of the subject matter insured.

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Costs of restoration and the difference between the original agreed value and the revised agreed value to be determined by under mentioned experts.

LOSS SETTLEMENT A loss surveyor will be appointed on behalf of the Underwriters to assess any loss recoverable hereunder.

Underwriters agree to be bound by such an assessment. The Lender is also entitled to appoint an expert. If required an arbitrator agreeable to both parties will settle a dispute, having already been nominated before said experts commence their duties.

Leading Underwriters agree to allow Mandema en Partners BV to instruct experts on behalf of the Underwriters hereon as applicable.

Costs relating to the minimisation of loss, the assessment of depreciation and restoration of subject matter insured not to be deducted from any loss settlement paid to a Lender.

Such reasonable costs* to be borne by Underwriters hereon as applicable.

*reasonable costs means that the compensation paid by underwriters for the expert appointed by the Lender will be paid up to the bill submitted by the expert appointed by underwriters. The surplus will be borne by the Lender. The costs of the arbitrator shall be equally divided between the Lender and underwriters.

CLAIMS
COLLECTING
COMMISSION In case of any claim under this policy Underwriters agree to pay 1% claims-collecting commission as per Dutch Insurance Law and Practice.

LOSS PAYEE
CLAUSE It is agreed that, when written permission from Exhibition Organisers has been obtained, Underwriters will allow payments to be made directly to Lenders and/or their Agents in the currency stated on the Loan Agreement between Exhibition Organisers and the Lender.

PAYMENT ON
ACCOUNT CLAUSE The Underwriters hereunder agree that where claim papers submitted demonstrate that only the quantum of the claim is in question, they will make a "payment on account" equal to the lower of the amounts claimed and agreed to by Underwriters.

CLAIMS
SETTLEMENT
CLAUSE In case of a loss, covered under this insurance, such amount(s) due being payable no later than 28 days following receipt of all relevant and full claim data by Underwriters hereon.

LOSS BUY BACK
CLAUSE The Assured shall have the right to repurchase from the Underwriters, property of the Assured that is recovered, for the amount paid to the Assured for the loss.

Damaged property of the Assured, for which a total loss has been paid, may be repurchased by the Assured at the then fair market value of the damaged property.

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The Underwriters agree to notify the Assured of its right to repurchase damaged or recovered property and the Assured shall have sixty days from the date of notice to exercise the repurchase right. The Assured, in exercising this right, shall furnish the Underwriters with copies of the proof of loss, police report and claim draft involving such property.

EXPENDING CLAIM MONEY The Assured is to be allowed to expend claim settlement money in any manner seen to be reasonable and responsible and is not committed to utilising claim proceeds to purchase a similar article to that which has been lost or damaged.

DUTCH LAW This insurance is with respect of the interpretation and the relation between the Assured and the underwriters governed by Dutch Law, while all disputes on the subject of this policy or on the insurance covered thereby are to be decided by the competent judge at Amsterdam subject to appeal to a higher court.

POLICY SIGNING Underwriters' heron agree to sign a Slip Policy for the period and to take down Additional Premium, Return Premiums and claims on photo-copies thereof.

Underwriters also agree to accept claims and/or refunds on each Slip Policy for the period without sighting the relative declarations and/or certificates on the understanding that Mandema en Partners will check and certify the details before submitting for settlement.

PREMIUM/RATE Settled

INSURANCE TAX Dutch insurance tax will be calculated according to the applicable law and practice.

NOTE It is necessary for the Assured when they become aware of an event which is "held covered" under this insurance to give prompt notice of the Underwriters and the right to such cover is dependent upon compliance with this obligation.

Insurance broker:
Mandema en Partners B.V.

Den Haag,