The Resilience Solution Declarations

This Policy's 'Costs' and 'Loss' insuring agreements provide coverage on an incidents discovered and reported basis and apply only to incidents discovered by the Insured during the Policy Period and reported to the Insurer in accordance with the terms of this Policy. This Policy's 'Liability' insuring agreements provide coverage on a claims made and reported basis and apply only to Claims and Regulatory Proceedings first made against the Insured during the Policy Period or Extended Reporting Period (if applicable) and reported to the Insurer in accordance with the terms this Policy. Amounts incurred as Claims Expenses under this Policy will reduce and may exhaust the limit of liability and are subject to retentions.

INSURER INFORMATION

Insurer: HDI Global Specialty SE

Managing General Agent: Arceo, Ltd. t/a Resilience Cyber Insurance Solutions

Broker: Cristian Moras
CONFIDE
Calle Aribau 200 3ª pl
Barcelona, 08036 ES

Notice of Claim or Circumstance, Administrative Notice and Service of Suit: Resilience Cyber Insurance Solutions Germany GmbH
+34 91 901 1200
claims-intl@resilienceinsurance.com
Kamener Str. 110
59425 Unna
Germany

POLICY INFORMATION

Named Insured: TERSA Group

Named Insured Address: Av. Eduard Maristany 44
Sant Adrià de Besòs, 08930 ES

Policy Form: RECP5 072023 ed.

Policy Number: 720001529-0000

Policy Period: From: 6/10/23 To: 6/4/25
Both at 12:01 a.m. local time at the Named Insured address

Premium (before tax): €24.965

Tax: €2.035

Premium (including tax) €27.000

Continuity Date: 6/10/23

Retroactive Date: Full Prior Acts

Waiting Period: 12 Hours

Extended Reporting Period: 12 Months

Extended Reporting Premium: 100% of the Policy premium for 12 months

COVERAGE SCHEDULE

ESSENTIAL PACKAGE		Limit	Retention
Policy Aggregate Limit of Liability		**€2,000,000**	
Covered Costs			
Response		€2,000,000	€25,000
Data Recovery		€2,000,000	€25,000
Hardware Replacement		€1,000,000	€25,000
		‘Costs’ retentions above apply to each incident.	
Covered Loss			
Insured Interruption			
	from Security Failure	€2,000,000	€25,000
	from System Failure	€2,000,000	€25,000
	from Intentional Shutdown	€2,000,000	€25,000
Vendor Interruption			
	from Vendor Security Failure	€2,000,000	€25,000
	from Vendor System Failure	€2,000,000	€25,000
Extortion		€500,000	€25,000
Reputation		€1,000,000	€25,000
Telephone Fraud		€100,000	€25,000
Cryptojacking		€100,000	€25,000
Social Engineering		€100,000	€25,000
Invoice Manipulation		€100,000	€25,000
Transfer Fraud		€100,000	€25,000
		‘Loss’ retentions above apply to each incident.	
Covered Liability			
Data & Network		€2,000,000	€25,000
Regulatory		€2,000,000	€25,000
Merchant Services		€2,000,000	€25,000
Media		€2,000,000	€25,000
		‘Liability’ retentions above apply to each Claim.	

cyberresilience.com

Resilience Cyber Insurance Solutions Germany GmbH., Kamener Str. 110, 59425 Unna, Germany

ENDORSEMENTS

#	ID	Name	Comments
1	RICE152	Amend Definition of Vendor	IT vendors only
2	RICE92	Extortion Event	Sublimit €500.000

Authorized Representative: Rehan Hussain **Date:** 13/10/23

Amend Definition of Vendor

Endorsement Effective Date: **06/10/2023**
This endorsement modifies the following insurance: **Resilience Cyber**

The definition of **Vendor** is replaced with the following:

Vendor means any entity that is not a part of the **Insured Organisation** but which provides necessary IT products or services to the **Insured Organisation** pursuant to a written contract.

All other terms and conditions of this Policy remain unchanged.

Extortion Event

Endorsement Effective Date: **06/10/2023**
This endorsement modifies the following insurance: **Resilience Cyber**

The **Limits** provision is amended by the addition of the following:

The Insurer's combined total limit of liability under this Policy for all amounts payable under all insuring agreements arising out of an **Extortion Threat** shall be EUR 500,000 (the "**Extortion Event Aggregate Limit of Liability**").

All amounts payable under all insuring agreements arising out of an **Extortion Threat** that are paid by the Insurer shall reduce the **Policy Aggregate Limit of Liability**, the **Extortion Event Aggregate Limit of Liability**, as well as any applicable sublimit of liability payable under each insuring agreement listed in the Declarations.

All other terms and conditions of this Policy remain unchanged.

INSURING AGREEMENTS

The Insurer agrees with the Named Insured, in consideration of the payment of the premium and reliance upon the statements contained in the information and materials provided to the Insurer in connection with the underwriting and issuance of this Insurance Policy RECP5 072023 ed. (hereinafter referred to as the "Policy") and subject to all the provisions, terms and conditions of this Policy:

Covered Costs

The 'Costs' insuring agreements below provide coverage on an incidents discovered and reported basis and apply only to incidents discovered by the Insured during the Policy Period and reported to the Insurer in accordance with the terms of this Policy.

Response

To indemnify the **Insured Organisation** for **Response Costs** incurred by the **Insured Organisation** because of an actual or reasonably suspected **Data Breach** or **Security Failure**.

Data Recovery

To indemnify the **Insured Organisation** for **Data Recovery Costs** that the **Insured Organisation** incurs as a direct result of a **Security Failure** or **System Failure**.

Hardware Replacement

To indemnify the **Insured Organisation** for **Hardware Replacement Costs** that the **Insured Organisation** incurs as a direct result of a **Security Failure**.

Covered Loss

The 'Loss' insuring agreements below provide coverage on an incidents discovered and reported basis and apply only to incidents discovered by the Insured during the Policy Period and reported to the Insurer in accordance with the terms of this Policy.

Insured Interruption

To indemnify the **Insured Organisation** for **Interruption Loss** that the **Insured Organisation** sustains as a result of:

- a **Security Failure** or **System Failure**; or
- an **Intentional Shutdown** arising out of a **Security Failure.**

Vendor Interruption

To indemnify the **Insured Organisation** for **Vendor Interruption Loss** that the **Insured Organisation** sustains as a result of a **Vendor Security Failure** or a **Vendor System Failure**.

Extortion

To indemnify the **Insured Organisation** for **Extortion Loss** that the **Insured Organisation** incurs as a result of an **Extortion Threat**.

Reputation

To indemnify the **Insured Organisation** for **Reputation Loss** that the **Insured Organisation** sustains solely as a result of an **Adverse Publication** concerning:

- a **Data Breach**, **Security Failure**, or **Extortion Threat**; or
- if this policy is a **Renewal**, a **Data Breach**, **Security Failure**, or **Extortion Threat** that the **Insured** first discovers during the last 90 days of the prior policy period.

Telephone Fraud

To indemnify the **Insured Organisation** for any **Direct Financial Loss** sustained resulting from **Telephone Fraud**.

Cryptojacking

To indemnify the **Insured Organisation** for any **Direct Financial Loss** sustained resulting from **Cryptojacking**.

Social Engineering

To indemnify the **Insured Organisation** for any **Direct Financial Loss** sustained resulting from **Social Engineering**.

Invoice Manipulation

To indemnify the **Insured Organisation** for **Direct Net Loss** that the **Insured Organisation** incurs as a result of **Invoice Manipulation**.

Transfer Fraud

To indemnify the **Insured Organisation** for any **Direct Financial Loss** sustained resulting from **Transfer Fraud.**

Covered Liability

The 'Liability' insuring agreements below provide coverage on a Claims made and reported basis and apply only to Claims first made against the Insured during the Policy Period or the Extended Reporting Period (if applicable) and reported to the Insurer in accordance with the terms of this Policy.

Amounts incurred as Claims Expenses under this Policy will reduce and may exhaust the limit of liability and are subject to retentions.

Data & Network

To pay **Damages** and **Claims Expenses**, which the **Insured** is legally obligated to pay because of any **Claim** made against any **Insured** for:

- a **Data Breach**;
- a **Security Failure**;
- the **Insured Organisation's** failure to timely disclose a **Data Breach** or **Security Failure;**
- failure by the **Insured** to comply with that part of a **Privacy Policy** (provided the **Insured Organisation** has in force at the time a **Privacy Policy)** that specifically:
  - prohibits or restricts the **Insured Organisation's** disclosure, sharing or selling of **Personally Identifiable Information**;
  - requires the **Insured Organisation** to provide an individual access to **Personally Identifiable Information** or to correct incomplete or inaccurate **Personally Identifiable Information** after a request is made; or
  - mandates procedures and requirements to prevent the loss of **Personally Identifiable Information**;
- non-compliance with the following obligations under the **EU GDPR** or the law 3/2018 dated 5 December on data protection and guarantee of digital rights:
  - Article 5.1(f), also known as the Security Principle;
  - Article 32, Security of Processing;
  - Article 33, Communication of a Personal Data Breach to the Supervisory Authority; or
  - Article 34, Communication of a Personal Data Breach to the Data Subject.

Regulatory

To pay **Regulatory Penalties** and **Claims Expenses**, which the **Insured** is legally obligated to pay because of a **Regulatory Proceeding** first made against any **Insured** during the **Policy Period** for a **Data Breach** or a **Security Failure**.

Merchant Services

To indemnify the **Insured Organisation** for insurable **PCI Fines and Expenses** which it is legally obligated to pay because of a **Claim** first made against any **Insured** during the **Policy Period**.

Media

To pay **Damages** and **Claims Expenses**, which the **Insured** is legally obligated to pay because of any **Claim** first made against any Insured during the **Policy Period** for a **Media Wrongful Act**.

DEFINITIONS

Additional Insured

any entity that the **Insured Organisation** has agreed in writing to add to this Policy as an **Additional Insured**, provided that such written agreement is executed prior to the commission of any act for which such entity would be provided coverage under this Policy. Such entity is only provided cover to the extent the **Insured Organisation** would have been liable and coverage would have been afforded under the terms and conditions of this Policy had such **Claim** been made against the **Insured Organisation**. **Additional Insured** also means any entity added as an **Additional Insured** by endorsement to this Policy.

Adverse Publication

means:

- publication by a third-party via any medium, including but not limited to television, print, radio, electronic, or digital form of previously non-public information specifically concerning a **Data Breach**, **Security Failure**, or **Extortion Threat**; or
- to notify those individuals whose **Personally Identifiable Information** was potentially impacted by a **Data Breach**, as well as notification to individuals where no obligation to notify exists.

Multiple **Adverse Publications** arising from the same or a series of related, repeated or continuing **Data Breaches**, **Security Failures**, or **Extortion Threats**, will be considered a single **Adverse Publication**, and will be deemed to occur at the time of the first such **Adverse Publication**.

Bodily Injury

means physical injury, sickness, disease or death of any person, including any mental anguish or emotional distress that results from such physical injury, sickness, disease or death.

Breach Notice Law

any law, statute or regulation that requires notice to persons whose personal information was accessed or reasonably may have been accessed by an unauthorised person including, but not limited to, the law 3/2018 dated 5 December on data protection and guarantee of digital rights and any subsequent legislation that alters, repeals or replaces such Act and any and all other equivalent laws and regulations relating to the regulation and enforcement of data protection and privacy in any country.

Breach Notice Law also includes any statute or regulation requiring notice of a **Data Breach** to be provided to governmental or regulatory authorities.

Claim

means:

- a written demand received by any **Insured** for money, services, or any non-monetary or injunctive relief;
- a written request for mediation or arbitration received by any **Insured;**
- a civil proceeding against any **Insured** commenced by service of a complaint or similar proceeding;
- a written request to toll or waive any applicable statute of limitations;
- with respect to coverage provided under the Regulatory Liability insuring agreement only, institution of a **Regulatory Proceeding** against any **Insured**;

Multiple **Claims** arising from the same or a series of related, repeated or continuing acts, errors, omissions or events will be considered a single **Claim** for the purposes of this Policy. All such **Claims** will be deemed to have been made at the time of the first such **Claim**.

Claims Expenses

means all reasonable and necessary legal costs and expenses resulting from the investigation, defence and appeal of a **Claim**, if incurred by the Insurer, or by the **Insured** with the prior written consent of the Insurer (which will not be unreasonably withheld).

Claims Expenses will not include any salary, overhead, or other charges by the **Insured** for any time spent in cooperating in the defence and investigation of any **Claim** or circumstance that might lead to a **Claim** notified under this Policy, or costs to comply with any regulatory orders, settlements or judgments.

Computer Systems

means computers, any software residing on such computers (including any BIM or construction related software) and any associated devices or equipment including but not limited to wireless, remote-controlled or mobile devices, data storage devices, networking equipment, and back up facilities, as well as computers, hardware, software and input and output devices which are part of an industrial control system (including a supervisory control and data acquisition (SCADA) system):

- operated by and either owned by or leased to the **Insured Organisation**;

- operated by a third-party pursuant to written contract with the **Insured Organisation** and used for the purpose of providing hosted computer application services to the **Insured Organisation** or for processing, maintaining, hosting or storing the **Insured Organisation's** electronic data.

Continuity Date

means:

- the **Continuity Date** listed in the Declarations; and
- with respect to any **Subsidiaries** acquired after the **Continuity Date** listed in the Declarations, the date the **Named Insured** acquired such **Subsidiary.**

Control Group

means any principal, partner, corporate officer, director, general counsel (or most senior legal counsel) or risk manager of the **Insured Organisation** and any individual in a substantially similar position.

Cryptojacking

means the **Unauthorised Access or Use** of **Computer Systems** to mine for **Digital Currency** that directly results in additional costs incurred by the **Insured Organisation** for electricity, natural gas, oil, or internet; provided, however, that such additional costs are:

- incurred pursuant to a written contract between the **Insured Organisation** and the respective utility provider, which was executed before the **Cryptojacking** first occurred;
- billed to the **Insured Organisation** by statements issued by the respective utility provider, which include usage or consumption information;
- not charged to the **Insured Organisation** at a flat fee that does not scale with the rate or use of the respective utility; and
- incurred pursuant to statements issued by the respective utility provider and due for payment during the **Policy Period**.

Cyber Warfare

means **Hostile Cyber Activity**:

- conducted as a part of a **War**; or
- resulting in an **Impacted State**.

Damages

means a monetary judgment, award or settlement, including any award of prejudgment or post-judgment interest; but **Damages** will not include:

- future profits, restitution, disgorgement of unjust enrichment or profits by an **Insured**, or the costs of complying with orders granting injunctive or equitable relief;
- return or offset of fees, charges or commissions charged by or owed to an **Insured** for goods or services already provided or contracted to be provided;
- taxes or loss of tax benefits;
- fines, sanctions or penalties against the **Insured Organisation**;
- punitive or exemplary damages or any damages which are a multiple of compensatory damages, unless insurable by law in any applicable venue that most favors coverage for such punitive, exemplary or multiple damages;
- discounts, coupons, prizes, awards or other incentives offered to the **Insured's** customers or clients;
- liquidated damages, but only to the extent that such damages exceed the amount for which the **Insured** would have been liable in the absence of such liquidated damages agreement;
- fines, costs or other amounts an **Insured** is responsible to pay under a **Merchant Services Agreement**; or
- any amounts for which the **Insured** is not liable, or for which there is no legal recourse against the **Insured**.

Data

means any software or electronic data that exists in **Computer Systems**.

Data Breach

means the theft, loss, or **Unauthorised Disclosure** of **Personally Identifiable Information** or **Third-Party Information** that is in the care, custody or control of the **Insured Organisation** or a third-party for whose theft, loss or **Unauthorised Disclosure** of **Personally Identifiable Information** or **Third- Party Information** the **Insured Organisation** is liable.

Data Recovery Costs

means the reasonable and necessary costs incurred by the **Insured Organisation** to pay **Resilience Service Providers** to regain access to, replace, or restore **Data**, or if **Data** cannot reasonably be accessed, replaced, or restored, then the reasonable and necessary costs incurred by the **Insured Organisation** to reach this determination.

Data Recovery Costs will not include:

- the monetary value of profits, royalties, or lost market share related to **Data**, including but not limited to trade secrets or other proprietary information or any other amount pertaining to the value of **Data**;
- legal costs or legal expenses; or
- loss arising out of any liability to any third-party.

Digital Currency

means a type of digital currency that:

- requires cryptographic techniques to regulate the generation of units of currency and verify the transfer thereof;
- is both stored and transferred electronically; and
- operates independently of a central bank or other central authority.

Direct Financial Loss

means the direct loss of **Money** by the **Insured Organisation** as the result of any of the following:

- **Telephone Fraud**
- **Cryptojacking**
- **Social Engineering**
- **Transfer Fraud**

Direct Net Loss

means the direct net cost to the **Insured Organisation** to provide goods, products or services to a third-party. **Direct Net Loss** will not include any profit to the **Insured Organisation** as a result of providing such goods, products or services.

eCrime Loss

means loss arising out of any of the following:

- **Telephone Fraud**
- **Cryptojacking**
- **Social Engineering**
- **Invoice Manipulation**
- **Transfer Fraud**

Multiple **eCrime Losses** arising from the same or a series of related, repeated or continuing acts, errors, omissions or events will be considered a single **eCrime Loss** for the purposes of this Policy.

EU GDPR

means the General Data Protection Regulation (Regulation (EU) 2016/679), including any subsequent version or similar legislation governing data protection.

Extortion Loss

means:

- any **Extortion Payment** that has been made by or on behalf of the **Insured Organisation** through **Resilience Service Providers** with the Insurer's prior written consent (which will not be unreasonably withheld) to prevent or terminate an **Extortion Threat**; and

- reasonable and necessary expenses incurred by the **Insured Organisation** to pay **Resilience Service Providers** with the Insurer's prior written consent (which will not be unreasonably withheld) to prevent or respond to an **Extortion Threat**.

Extortion Payment

means **Money**, **Digital Currency**, marketable goods or services demanded to prevent or terminate an **Extortion Threat**.

There shall be no coverage under this Policy for any **Extortion Payment** that:

- breaches relevant anti-terrorism legislation (including the law 10/2010 of 28 April, on the prevention of money laundering and terrorist financing); and/or

- exposes the Insurer, its parent company or its ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, the United Kingdom or the United States of America.

Extortion Threat

means a threat to:

- alter, destroy, damage, delete or corrupt **Data**;

- perpetrate the **Unauthorised Access or Use** of **Computer Systems**;

- prevent access to **Computer Systems** or **Data**;

- steal, misuse or publicly disclose **Data**, **Personally Identifiable Information** or **Third-Party Information**;

- introduce malicious code into **Computer Systems** or to **Third-Party Computer Systems** from **Computer Systems;**

- interrupt or suspend **Computer Systems**;

unless an **Extortion Payment** is received from or on behalf of the **Insured Organisation**.

Extra Expense

means reasonable and necessary expenses incurred by the **Insured Organisation** during the **Period of Restoration** to minimize, reduce or avoid **Income Loss**, over and above those expenses the **Insured Organisation** would have incurred had none of the following incidents occurred:

- **Security Failure**

- **System Failure**

- **Intentional Shutdown**

- **Vendor Security Failure**

- **Vendor System Failure**

Financial Institution

means a bank, credit union, saving and loan association, trust company or other licensed financial service, securities broker-dealer, mutual fund, or liquid assets fund or similar investment company where the **Insured Organisation** maintains a bank account.

First Party Loss

means loss arising out of:

- **Interruption Loss**
- **Vendor Interruption Loss**
- **Extortion Loss**
- **Reputation Loss**

Multiple **First Party Losses** arising from the same or a series of related, repeated or continuing acts, errors, omissions or events will be considered a single **First Party Loss** for the purposes of this Policy.

All acts, errors, omissions or events (or series of related, repeated or continuing acts, errors, omissions or events) giving rise to a **First Party Loss** will be deemed to have been discovered at the time the first such act, error, omission or event is discovered.

Forensic Expenses

means reasonable and necessary expenses incurred by the **Insured Organisation** to investigate the source or cause of an **Interruption Loss**.

Hardware Replacement Costs

means reasonable and necessary expenses incurred by the **Insured Organisation** to replace computers or any associated devices or equipment operated by, and either owned by or leased to, the **Insured Organisation** that are unable to function as intended due to corruption or destruction of software or firmware directly resulting from a **Security Failure**.

Hostile Cyber Activity

means any **Security Failure, Vendor Security Failure**, **Data Breach** or **Extortion Threat** carried out by, at the direction of or under the control of a **Sovereign State** affecting:

- **Computer Systems** operated by or on behalf of the **Insured Organisation**; or
- **Third-Party Computer Systems** operated by a **Vendor**;

physically located in another **Sovereign State**.

Impacted State

means a **Sovereign State** in which the availability, delivery or integrity of **State Services** have been severely impacted, resulting in:

- a significant loss of life or casualties; or
- a disruption to the functioning of that **Sovereign State's** national:
  - economy
  - health care system; or
  - security or defense system(s)

Income Loss

means an amount equal to the sum of:

- net profit or loss before interest and tax that the **Insured Organisation** would have earned or incurred;
- continuing normal operating expenses incurred by the **Insured Organisation** (including payroll), but only to the extent that such operating expenses must necessarily continue during the **Period of Restoration**.

Independent Contractor

means any natural person who performs labor or service for the **Insured Organisation** pursuant to a written contract or agreement with the **Insured Organisation**. The status of an individual as an **Independent Contractor** will be determined as of the date of an alleged act, error or omission by any such **Independent Contractor**.

Insured

means:

- the **Insured Organisation;**
- any past, present or future director, manager of a limited liability company, officer, trustee or committee member of the **Insured Organisation**, but only with respect to the performance of his or her duties as such on behalf of the **Insured Organisation**;
- any past, present or future employee (including a part time, temporary, leased or seasonal employee or volunteer) intern or **Independent Contractor** of the **Insured Organisation**, but only for work done while acting within the scope of his or her employment and related to the conduct of the **Insured Organisation's** business;
- any past, present or future principal if the **Named Insured** is a sole proprietorship, or a partner if the **Named Insured** is a partnership, but only with respect to the performance of his or her duties as such on behalf of the **Insured Organisation**;
- any person who previously qualified as an **Insured** under the above, but only with respect to the performance of his or her duties as such on behalf of the **Insured Organisation**;
- the estate, heirs, executors, administrators, assigns and legal representatives of any **Insured** in the event of such **Insured's** death, incapacity, insolvency or bankruptcy, but only to the extent that such **Insured** would otherwise be provided coverage under this Policy;
- the **Insured Organisation** with respect to its participation in a joint venture that does not otherwise qualify as a **Subsidiary**, but only:
    - to the extent of its ownership interest and solely for the **Named Insured's** liability under the respective joint venture for an amount otherwise payable under this Policy; and
    - if the joint venture has no other valid or collectible insurance;
- an **Additional Insured**, but only as respects **Claims** against such person or entity for acts, errors or omissions of the **Insured Organisation.**

Insured Organisation

means:

- the **Named Insured**;
- any **Subsidiaries**; and
- any corporation, limited liability company or partnership while the **Named Insured** has **Operational Control** over such entity.

This Policy provides coverage only for acts, errors, omissions, incidents or events that occur while the **Named Insured** has **Operational Control** over an entity.

Intentional Shutdown

means:

- the voluntary and intentional shutdown of **Computer Systems** by the **Insured Organisation**, but only to the extent necessary to limit the loss during an active or on-going **Unauthorised Access or Use** of **Computer Systems** or infection of **Computer Systems** by malicious code, as described under the definition of **Security Failure**; or
- the intentional shutdown of **Computer Systems** by the **Insured Organisation** as expressly required by any governmental entity in such entity's regulatory or official capacity resulting from an active or on-going **Unauthorised Access or Use** of **Computer Systems** or infection of **Computer Systems** by malicious code, as described under the definition of **Security Failure**.

Interruption Loss

means:

- **Income Loss**;
- **Forensic Expenses**; and
- **Extra Expense**;

actually sustained during the **Period of Restoration** as a result of the actual interruption of the **Insured Organisation's** business operations caused by a **Security Failure**, **System Failure** or **Intentional Shutdown**. Coverage for **Interruption Loss** will apply only after the **Waiting Period** has elapsed.

Interruption Loss will not include:

- loss arising out of any liability to any third-party;
- legal costs or legal expenses;
- loss incurred as a result of unfavorable business conditions; or
- loss of market or any other consequential loss.

Invoice Manipulation

means the release or distribution of any fraudulent invoice or fraudulent payment instruction to a third-party as a direct result of a **Security Failure** or a **Data Breach** resulting in the **Insured Organisation's** inability to collect payment for any goods, products or services after such goods, products or services have been transferred to a third-party.

Media Material

means any information, including words, sounds, numbers, images or graphics, but will not include computer software or the actual goods, products or services described, illustrated or displayed in such **Media Material**.

Media Wrongful Act

means one or more of the following committed by, or on behalf of, the **Insured Organisation** in the course of creating **Media Material** for the public, and/or displaying, broadcasting, disseminating or releasing **Media Material** to the public:

- defamation, libel, slander, product disparagement, or trade libel;
- invasion or interference with an individual's right of publicity, including commercial appropriation of name, persona, voice or likeness;
- plagiarism, piracy, or misappropriation of ideas under implied contract;
- infringement of copyright;
- infringement of domain name, trademark, trade name, trade dress, logo, title, metatag, or slogan, service mark or service name; or
- improper deep-linking or framing.

Merchant Services Agreement

means any agreement between an **Insured** and a **Financial Institution**, credit/debit card company, credit/debit card processor or independent service operator enabling an **Insured** to accept credit card, debit card, prepaid card or other payment cards for payments or donations.

Money

means a medium of exchange in current use authorised or adopted by a domestic or foreign government as a part of its currency.

Named Insured

means the **Named Insured** listed in the Declarations.

Operational Control

means having the right pursuant to a written agreement or contract to manage or control substantially all of an entity's day-to-day business operations on such entity's behalf.

PCI Fines and Expenses

means the monetary amount owed by the **Insured Organisation** under the terms of a **Merchant Services Agreement** as a direct result of a suspected **Data Breach**. With the prior consent of the Insurer (which will not be unreasonably withheld), **PCI Fines and Expenses** includes reasonable and necessary legal costs and expenses incurred by the **Insured Organisation** to appeal or negotiate an assessment of such monetary amount. **PCI Fines and Expenses** will not include any charge backs, interchange fees, discount fees or other fees unrelated to a **Data Breach**.

Period of Restoration

means the 180-day period of time that begins upon the actual and necessary interruption of the **Insured Organisation's** business operations.

Personally Identifiable Information

means:

- any information concerning an individual that is defined as personal information under any **Breach Notice Law**; and
- an individual's drivers license or national identification number, health security number, unpublished telephone number, and credit, debit or other financial account numbers in combination with associated security codes, access codes, passwords or PINs; if such information allows an individual to be uniquely and reliably identified or contacted or allows access to the individual's financial account or medical record information.

Personally Identifiable Information does not include information that is lawfully made available to the general public.

Policy Aggregate Limit of Liability

means the **Policy Aggregate Limit of Liability** listed in the Declarations.

Policy Period

means the period of time between the inception date listed in the Declarations and the effective date of termination, expiration or cancellation of this Policy and specifically excludes any extended reporting period, prior policy period, or renewal period.

Pollutants

means any solid, liquid, gaseous, biological, radiological or thermal irritant or contaminant including smoke, vapor, soot, fumes, acid, alkalis, chemicals, fungi, virus, mold, spores, vaccines, and waste. Contaminant means an impurity resulting from the mixture or contact of a substance with a foreign substance, Waste includes materials to be recycled, reconditioned, reclaimed, or disposed of, as well as nuclear materials.

Privacy Policy

means the **Insured Organisation's** public declaration of its policy for collection, use, disclosure, sharing, dissemination and correction or supplementation of, and access to **Personally Identifiable Information**.

Protection Period

means the period beginning on the date the **Adverse Publication** occurs, and ends after the earlier of:

- 180 days; or
- the data that gross revenues are restored to the level they would have been but for the **Adverse Publication**.

Regulatory Penalties

means:

- any monetary civil fine or penalty payable to a governmental entity that was imposed in a **Regulatory Proceeding**; and
- amounts which the **Insured** is legally obligated to deposit in a fund as equitable relief for the payment of consumer claims due to an adverse judgment or settlement of a **Regulatory Proceeding**.

Regulatory Penalties will not include:

- costs to remediate or improve **Computer Systems**;
- costs to establish, implement, maintain, improve or remediate security or privacy practices, procedures, programs or policies;
- audit, assessment, compliance or reporting costs; or
- costs to protect the confidentiality, integrity and/or security of **Personally Identifiable Information** or other information.

The insurability of **Regulatory Penalties** will be in accordance with the law in the applicable venue that most favors coverage for such **Regulatory Penalties**.

Regulatory Proceeding

means a request for information, an inspection, an administrative proceeding, or a contentious-administrative proceeding brought by or on behalf of any governmental entity, including but not limited to an Information Commissioner or statutory body established pursuant to **Breach Notice Law** in any jurisdiction, in such entity's regulatory or official capacity.

Renewal

this Policy is a **Renewal** if it replaces an insurance policy issued by the Insurer to the **Named Insured** for the policy period immediately preceding this **Policy Period** that provides coverage for a **Data Breach**, **Security Failure**, or **Extortion Threat** otherwise covered under this Policy.

Reputation Loss

means the net profit or loss before interest and tax that the **Insured Organisation** would have earned during the **Protection Period** but for an **Adverse Publication**.

When calculating any **Reputation Loss**, due consideration will be given to any amounts made up during, or within a reasonable time after the end of, the **Protection Period**.

Reputation Loss does not include:

- loss arising out of any liability to any third-party;
- legal costs or legal expenses of any type;
- loss incurred as a result of unfavorable business conditions;
- loss of market or any other consequential loss.

There will be no coverage for **Reputation Loss** if there is an actual interruption of the **Insured Organisation's** business operations for any period of time.

Resilience Service Providers

means the Insurer's panel of third-party breach response service providers listed at **resilienceinsurance.com/panel**, or otherwise mutually agreed by the **Named Insured** and the Insurer but, in the absence of such agreement, the Insurer's decision will be final.

Response Costs

means the following fees and costs incurred by the **Insured Organisation** with the Insurer's prior written consent (which will not be unreasonably withheld) to pay **Resilience Service Providers** in response to an actual or reasonably suspected **Data Breach** or **Security Failure**:

- for an attorney to provide necessary legal advice to the **Insured Organisation** to evaluate its obligations pursuant to **Breach Notice Laws**, including advice regarding the notification of relevant government entities, or a **Merchant Services Agreement**;
- for a computer security expert or, if necessary and in the Insurer's discretion, additional computer security experts, to determine the existence, cause and scope of an actual or reasonably suspected **Data Breach**, and if such **Data Breach** is actively in progress on the **Insured Organisation's Computer Systems**, to assist in containing it;
- for a PCI Forensic Investigator to investigate the existence and extent of an actual or reasonably suspected **Data Breach** involving payment card data and for a Qualified Security Assessor to certify and assist in attesting to the **Insured Organisation's** PCI compliance, as required by a **Merchant Services Agreement**;
- to notify those individuals whose **Personally Identifiable Information** was potentially impacted by a **Data Breach**, as well as notification to individuals where no obligation to notify exists;
- to provide a call center to respond to inquiries about a **Data Breach**;
- to provide a credit monitoring, identity monitoring or other personal fraud or loss prevention solution, to be approved by the Insurer to individuals whose **Personally Identifiable Information** was potentially impacted by a **Data Breach**;
- public relations and crisis management costs directly related to mitigating harm to the **Insured Organisation** which are approved in advance by the Insurer in their discretion;

- computer security consultation and assessment provided by the Insurer for purposes of remediating computer security vulnerability(ies) that:
  - gave rise to a covered **Data Breach** or **Security Failure**; and
  - resulted in the **Insured Organisation** incurring costs covered under the second or third bullets above;
- any other costs which are approved in advance by the Insurer in its discretion.

Response Costs will not include any internal salary or overhead expenses of the **Insured Organisation**.

Retroactive Date

means the **Retroactive Date** listed in the Declarations.

Securities

means negotiable and non-negotiable instruments or contracts representing either **Money** or tangible property that has intrinsic value.

Security Failure

means a failure of computer security to prevent:

- **Unauthorised Access or Use** of **Computer Systems**, including **Unauthorised Access or Use** resulting from the theft of a password
- or access code from a **Computer System** or from any **Insured;**
- a denial of service attack affecting **Computer Systems;**
- infection of **Computer Systems** by malicious code or transmission of malicious code from **Computer Systems;**
- with respect to coverage under the Liability insuring agreements, a denial of service attack affecting **Third-Party Computer Systems** operated by a **Vendor.**

Social Engineering

means the transfer, payment or delivery of **Money** or **Securities** by an **Insured** as a result of fraudulent written, electronic, telegraphic, cable, teletype or telephone instructions provided by a third-party, that is intended to mislead an **Insured** through the misrepresentation of a material fact which is relied upon in good faith by such **Insured**.

Social Engineering will not include loss arising out of:

- any actual or alleged use of credit, debit, charge, access, convenience, customer identification or other cards;
- any transfer involving a third-party who is not a natural person **Insured**, but had authorised access to the **Insured's** authentication mechanism;
- the processing of, or the failure to process, credit, check, debit, personal identification number debit, electronic benefit transfers or mobile payments for merchant accounts;
- accounting or arithmetical errors or omissions, or the failure, malfunction, inadequacy or illegitimacy of any product or service;
- any liability to any third-party, or any indirect or consequential loss of any kind;
- any legal costs or legal expenses; or
- proving or establishing the existence of **Social Engineering**.

Sovereign State

means any state recognized as sovereign by any member of the United Nations.

State Services

means services that are essential for the maintenance of vital functions of a **Sovereign State**, including but not limited to: financial institutions and associated financial market infrastructure; emergency services; health services; utility services; and services that are essential for the maintenance of the food, energy, and/or transportation sector.

Subsidiary

means any entity:

- which, on or prior to the inception date of this Policy, the **Named Insured** either:
  - owns, directly or indirectly, more than 50% of the outstanding voting securities; or
  - has the authority pursuant to by laws, charter, or other written agreement to elect, appoint or designate the majority of the board of directors of a corporation, the management committee of a joint venture or partnership, or the management board of a limited liability company ("**Management Control**"); and
- which the **Named Insured** acquires **Management Control** after the inception date of this Policy; provided that:
  - the revenues of such entity do not exceed 20% of the **Named Insured's** annual revenues; or
  - if the revenues of such entity exceed 20% of the **Named Insured's** annual revenues, then coverage under this Policy will be afforded for a period of 60 days, but only for any amount payable under this Policy that arises out of an act, error, omission, incident or event first occurring after the entity becomes so owned. Coverage beyond such 60-day period will only be available if the **Named Insured** gives the Insurer written notice of the acquisition, obtains the written consent of the Insurer to extend coverage to the entity beyond such 60-day period and agrees to pay any additional premium required by the Insurer.

This Policy provides coverage only for acts, errors, omissions, incidents or events that occur while the **Named Insured** has **Management Control** over an entity.

System Failure

means an unintentional and unplanned interruption of **Computer Systems**.

System Failure will not include any interruption of **Computer Systems** resulting from:

- a **Security Failure**; or
- the interruption of **Third-Party Computer Systems.**

Telephone Fraud

means the act of a third-party gaining access to and using the **Insured Organisation's** telephone system in an unauthorised manner.

Third-Party Computer Systems

means computers, any software residing on such computers (including any BIM or construction related software) and any associated devices or equipment including but not limited to wireless, remote-controlled or mobile devices, data storage devices, networking equipment, and back up facilities, as well as computers, hardware, software and input and output devices which are part of an industrial control system (including a supervisory control and data acquisition (SCADA) system) that are not owned, operated or controlled by an **Insured**.

Third-Party Information

means any trade secret, data, design, interpretation, forecast, formula, method, practice, credit or debit card magnetic strip information, process, record, report or other item of information of a third-party not insured under this Policy which is not available to the general public or which the **Insured Organisation** is legally required to maintain in confidence.

Transfer Account

means an account maintained by the **Insured Organisation** at a **Financial Institution** from which the **Insured Organisation** can initiate the transfer, payment or delivery of **Money** or **Securities**.

Transfer Fraud

means the loss of **Money** or **Securities** contained in a **Transfer Account** at a **Financial Institution** resulting from fraudulent written, electronic, telegraphic, cable, teletype or telephone instructions by a third-party issued to a **Financial Institution** directing such institution to transfer, pay or deliver **Money** or **Securities** from any account maintained by the **Insured Organisation** at such institution, without the **Insured Organisation's** knowledge or consent.

Transfer Fraud will not include any loss arising out of:

- any actual or alleged fraudulent, dishonest or criminal act or omission by, or involving, any natural person **Insured**;

- any indirect or consequential loss of any kind;
- punitive, exemplary or multiplied damages of any kind or any fines, penalties or loss of any tax benefit;
- any liability to any third-party, except for direct compensatory damages arising directly from **Transfer Fraud**;
- any legal costs or legal expenses; or proving or establishing the existence of **Transfer Fraud**;
- the theft, disappearance, destruction of, unauthorised access to, or unauthorised use of confidential information, including a PIN or security code;
- any forged, altered or fraudulent negotiable instruments, securities, documents or instructions; or
- any actual or alleged use of credit, debit, charge, access, convenience or other cards or the information contained on such cards.

Unauthorised Access or Use

means the gaining of access to or use of **Computer Systems** by an unauthorised person(s) or the use of **Computer Systems** in an unauthorised manner.

Unauthorised Disclosure

means the disclosure of (including disclosure resulting from phishing) or access to information in a manner that is not authorised by the **Insured Organisation** and is without knowledge of, consent or acquiescence of any member of the **Control Group**.

Vendor

means any entity that is not a part of the **Insured Organisation** but which provides necessary products or services to the **Insured Organisation** pursuant to a written contract.

Vendor Interruption Loss

means:

- **Income Loss**; and
- **Extra Expense**;

actually sustained during the **Period of Restoration** as a result of an actual interruption of the **Insured Organisation's** business operations caused by a **Vendor Security Failure** or **Vendor System Failure**. Coverage for **Vendor Interruption Loss** will apply only after the **Waiting Period** has elapsed.

Vendor Interruption Loss will not include:

- loss arising out of any liability to any third-party;
- legal costs or legal expenses;
- loss incurred as a result of unfavorable business conditions;
- loss of market or any other consequential loss.

Vendor Security Failure

means a failure of computer security to prevent a breach of **Third-Party Computer Systems** operated by a **Vendor**.

Vendor System Failure

means an unintentional and unplanned interruption of **Third-Party Computer Systems** operated by a **Vendor**.

Vendor System Failure will not include:

- any interruption of **Third-Party Computer Systems** resulting from a **Vendor Security Failure**, or
- any interruption of **Third-Party Computer Systems** that are not operated by a **Vendor**.

Waiting Period

means the period of time that begins upon the actual interruption of the **Insured Organisation's** business operations caused by any of the following:

- **Security Failure**
- **System Failure**
- **Intentional Shutdown** arising out of a **Security Failure**
- **Vendor Security Failure**
- **Vendor System Failure**

and ends after the elapse of the number of hours listed as the **Waiting Period** in the Declarations.

War

means the use of physical force by a **Sovereign State** against another **Sovereign State** (whether war be declared or not) or as part of a civil war, rebellion, revolution, insurrection and/or military action or usurpation of power.

EXCLUSIONS

The coverage under this policy will not apply to any amount for, resulting from or arising out of:

Retroactive Date

any related or continuing acts, errors, omissions, incidents or events, where the first such act, error, omission, incident or event was committed or occurred prior to the **Retroactive Date.**

Bodily Injury

physical injury, sickness, disease or death of any person, including any mental anguish or emotional distress that results from such physical injury, sickness, disease or death.

Property Damage

physical injury to or destruction of any tangible property, including the loss of use thereof; but electronic data will not be considered tangible property.

This Property Damage exclusion will not apply to **Hardware Replacement Costs**.

Trade Practices/Antitrust

any actual or alleged false, deceptive or unfair trade practices, competition violation, restraint of trade, unfair competition, public procurement infringement or false or deceptive or misleading advertising, including without limiting the generality of the foregoing any actual or alleged violation of the Competition Act of 1998, the Enterprise Act of 2002, Articles 101, 102 or 106-109 of the Treaty on the Functioning of the European Union, Council Regulation (EC) No 139/2004 of 20 January 2004 on the control of concentrations between undertakings, Title XI, Chapters 2 and 3 of the Trade and Cooperation Agreement between the United Kingdom of Great Britain and Northern Ireland, of the one part, and the European Union and the European Atomic Energy Community, of the other part (including any laws or regulations enacted further to those provisions), the Public Contracts Regulations SI 2015/102, the Concession Contracts Regulations SI 2016/273, the Utilities Contracts Regulations SI 2016/274, Directive 2014/23/EU of the European Parliament and of the Council of 26 February 2014 on the award of concession contracts, Directive 2014/24/EU of the European Parliament and of the Council of 26 February 2014 on public procurement and repealing Directive 2004/18/EC or Directive 2014/25/EU of the European Parliament and of the Council of 26 February 2014 on procurement by entities operating in the water, energy, transport and postal services sectors and repealing Directive 2004/17/EC.

This Trade Practices/Antitrust exclusion will not apply to coverage for:

- a **Security Failure**
- a **Data Breach**

provided no member of the **Control Group** participated or colluded in such incident.

Distribution of Information

the distribution of unsolicited email, text messages, direct mail, facsimiles or other communications, wiretapping, audio or video recording, or telemarketing, if such distribution, wiretapping, recording or telemarketing is done by or on behalf of the **Insured Organisation.**

This Distribution of Information exclusion will not apply to **Claims Expenses** incurred in defending the **Insured** against allegations of unlawful audio or video recording.

Prior Known Acts

any act, error, omission, incident or event committed or occurring prior to the inception date of this Policy if any member of the **Control Group** on or before the **Continuity Date** knew or could have reasonably foreseen that such act, error or omission, incident or event might be expected to be the basis of an amount payable under this Policy.

Prior Noticed Claims

any amount payable under this Policy arising out of an incident or circumstance for which notice has been provided and accepted under any prior policy of which this Policy is a renewal or replacement.

Employment Liability

any:

- actual or alleged acts, errors or omissions related to any of the **Insured Organisation's** pension, healthcare, welfare, profit sharing, mutual or investment plans, funds or trusts;
- employer-employee relations, policies, practices, acts or omissions, or any actual or alleged refusal to employ any person, or misconduct with respect to employees; or
- actual or alleged discrimination.

This Employment Liability exclusion will not apply to coverage for:

- a **Security Failure**
- a **Data Breach**

provided no member of the **Control Group** participated or colluded in such incident.

Securities/Securities Laws

the ownership, sale or purchase of, or the offer to sell or purchase stock or other securities; or an actual or alleged violation of a securities law or regulation.

Crime/Fraud/Intentional Acts

any criminal, dishonest, fraudulent, or malicious act or omission, or intentional or knowing violation of the law, if committed by an **Insured**, or by others if the **Insured** colluded or participated in any such conduct or activity.

This Crime/Fraud/Intentional Acts exclusion will not apply:

- with respect to a natural person **Insured**, if such **Insured** did not personally commit, participate in or know about any act, error, omission, incident or event giving rise to such amount payable under this Policy;
- to **Claims Expenses** incurred in defending any **Claim** alleging the foregoing until there is a final non-appealable adjudication establishing such conduct.

For purposes of this Crime/Fraud/Intentional Acts exclusion, only acts, errors, omissions or knowledge of a member of the **Control Group** will be imputed to the **Insured Organisation.**

Intellectual Property

any:

- infringement, misuse or abuse of patent or patent rights;
- infringement of copyright arising from or related to software code or software products other than infringement resulting from a theft or **Unauthorised Access or Use** of software code by a person who is not a past, present or future employee, director, officer, partner or **Independent Contractor** of the **Insured Organisation**; or
- use or misappropriation of any ideas, trade secrets or **Third-Party Information:**
    - by, or on behalf of, the **Insured Organisation**; or

- by any other person or entity if such use or misappropriation is done with the knowledge, consent or acquiescence of a member of the **Control Group.**

Governmental Actions

a **Claim** brought by or on behalf of any governmental entity, in such entity's regulatory or official capacity.

This Governmental Actions exclusion will not apply to coverage for:

- Regulatory Liability

Other Insureds/Related Enterprises

a **Claim** made by or on behalf of:

- any **Insured**;
- any business enterprise in which any **Insured** has greater than 20% ownership interest; or
- any entity which owns more than 20% of the **Named Insured**.

This Other Insureds/Related Enterprises exclusion will not apply to:

- a **Claim** made by an **Additional Insured**;
- a Data & Network Liability **Claim** made by an individual that is not a member of the **Control Group**.

Monetary Losses

any:

- trading losses, trading liabilities or change in value of accounts;
- loss, transfer or theft of monies, securities or tangible property of the Insured or others in the care, custody or control of the **Insured Organisation**;
- monetary value of any transactions or electronic fund transfers by or on behalf of the **Insured** which is lost, diminished, or damaged during transfer from, into or between accounts; or
- value of coupons, price discounts, prizes, awards, or any other valuable consideration given in excess of the total contracted or expected amount.

This Monetary Losses exclusion will not apply to **eCrime Loss.**

Media Related

with respect to the Media Liability insuring agreement:

- any contractual liability or obligation; but this exclusion will not apply to a **Claim** for misappropriation of ideas under implied contract;
- the actual or alleged obligation to make licensing fee or royalty payments;
- any costs or expenses incurred or to be incurred by the **Insured** or others for the reprinting, reposting, recall, removal or disposal of any **Media Material** or any other information, content or media, including any media or products containing such **Media Material**, information, content or media;
- any **Claim** brought by or on behalf of any intellectual property licensing bodies or organisations;
- the actual or alleged inaccurate, inadequate or incomplete description of the price of goods, products or services, cost guarantees, cost representations, contract price estimates, or the failure of any goods or services to conform with any represented quality or performance;
- any actual or alleged gambling, contest, lottery, promotional game or other game of chance; or
- any **Claim** made by or on behalf of any **Independent Contractor**, joint venturer or venture partner arising out of or resulting from disputes over ownership of rights in **Media Material** or services provided by such **Independent Contractor**, joint venturer or venture partner.

Data Recovery

with respect to **Data Recovery Costs**:

- seizure, nationalization, confiscation, or destruction of property or data by order of any governmental or public authority;
- costs or expenses incurred by the **Insured** to identify or remediate software program errors or vulnerabilities or update, replace, restore, assemble, reproduce, recollect or enhance data or **Computer Systems** to a level beyond that which existed prior to an incident otherwise covered under this Policy;
- failure or malfunction of satellites or of power, utility, mechanical or telecommunications (including internet) infrastructure or services that are not under the **Insured Organisation's** direct operational control; or
- fire, flood, earthquake, volcanic eruption, explosion, lightning, wind, hail, tidal wave, landslide, act of God or other physical event.

First Party Loss

with respect to **First Party Loss**:

- seizure, nationalization, confiscation, or destruction of property or data by order of any governmental or public authority;
- costs or expenses incurred by the **Insured** to identify or remediate software program errors or vulnerabilities or update, replace, restore, assemble, reproduce, recollect or enhance data or **Computer Systems** to a level beyond that which existed prior to an incident otherwise covered under this Policy;
- failure or malfunction of satellites or of power, utility, mechanical or telecommunications (including internet) infrastructure or services that are not under the **Insured Organisation's** direct operational control;
- failure or interruption of securities exchanges, central counterparty clearing houses, or central securities depositories; or
- fire, flood, earthquake, volcanic eruption, explosion, lightning, wind, hail, tidal wave, landslide, act of God or other physical event.

Asbestos/Pollution/Contamination

- asbestos, or any materials containing asbestos in whatever form or quantity;
- the existence, emission or discharge of any electromagnetic field, electromagnetic radiation or electromagnetism that actually or allegedly affects the health, safety or condition of any person or the environment, or that affects the value, marketability, condition or use of any property;
- the actual, alleged or threatened discharge, dispersal, release or escape of **Pollutants**; or any governmental, judicial or regulatory directive or request that the **Insured** or anyone acting under the direction or control of the **Insured** test for, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants**; or
- the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of any fungi, molds, spores or mycotoxins of any kind; any action taken by any party in response to the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of fungi, molds, spores or mycotoxins of any kind, such action to include investigating, testing for, detection of, monitoring of, treating, remediating or removing such fungi, molds, spores or mycotoxins; and any governmental or regulatory order, requirement, directive, mandate or decree that any party take action in response to the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of fungi, molds, spores or mycotoxins of any kind, such action to include investigating, testing for, detection of, monitoring of, treating, remediating or removing such fungi, molds, spores or mycotoxins.

The Insurer will have no duty or obligation to defend any **Insured** with respect to any **Claim** or governmental or regulatory order, requirement, directive, mandate or decree which either in whole or in part, directly or indirectly, arises out of or results from or in consequence of, or in any way involves the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of any fungi, molds, spores or mycotoxins of any kind.

Bankruptcy/Insolvency

or relating directly or indirectly to the **Insured's** bankruptcy or insolvency; provided the **Insured's** insolvency will not relieve the Insurer of its legal obligations under this Policy where such insolvency does not give rise to a **Claim** under this Policy.

War and Cyber Warfare

any act of:

- **War**; or
- **Cyber Warfare**; provided, this exclusion will not apply to loss incurred by the **Insured Organisation** arising out of **Cyber Warfare** affecting **Computer Systems** operated by or on behalf of the **Insured Organisation**, or **Third-Party Computer Systems** operated by a **Vendor**:
  - that are physically located in a **Sovereign State** that is not a party to the **War**; or
  - that are physically located in a **Sovereign State** that is not an **Impacted State** as the result of **Hostile Cyber Activity.**

LIMITS

The **Policy Aggregate Limit of Liability** is the Insurer's combined total limit of liability for all amounts payable under this Policy.

The limit of liability payable under each insuring agreement will be an amount equal to the **Policy Aggregate Limit of Liability** unless another amount is listed in the Declarations. Such amount is the aggregate amount payable under this Policy pursuant to such insuring agreement and is part of, and not in addition to, the **Policy Aggregate Limit of Liability**.

All **Vendor Interruption Loss** payable under this Policy is part of and not in addition to the **Interruption Loss** limit listed in the Declarations.

Reputation Loss covered under this Policy arising out of an **Adverse Publication** concerning any **Data Breach**, **Security Failure** or **Extortion Threat** (including a series of related, repeated or continuing **Data Breaches**, **Security Failures** or **Extortion Threats**) first discovered during the last 90 days of the prior policy period, will be considered to have been noticed to the Insurer during the prior policy period and will be subject to the **Policy Aggregate Limit of Liability** of the prior policy period. Under such circumstances, if the **Policy Aggregate Limit of Liability** of the prior policy period is exhausted due to payments made under the prior policy, the Insurer's obligation to pay **Reputational Loss** under this Policy shall be completely fulfilled and extinguished.

The Insurer will not be obligated to pay any otherwise covered amount after the **Policy Aggregate Limit of Liability** has been exhausted, or after deposit of the **Policy Aggregate Limit of Liability** in a court of competent jurisdiction.

RETENTIONS

The retention listed in the Declarations applies separately to each incident, event or related incidents or events giving rise to an amount payable under this Policy. The retention will be satisfied by monetary payments by the **Named Insured** of covered amounts under each insuring agreement. If any amount payable under this Policy is subject to more than one retention, the retention for each applicable insuring agreement will apply, provided that the sum of such retention amounts will not exceed the largest applicable retention amount.

Coverage for:

- **Interruption Loss**
- **Vendor Interruption Loss**

will apply after the **Waiting Period** has elapsed, and the Insurer will then indemnify the **Named Insured** for all loss sustained during the **Period of Restoration** in excess of the retention.

Satisfaction of the applicable retention is a condition precedent to the payment of any amount under this Policy, and the Insurer will be liable only for the amounts in excess of such retention.

EXTENDED REPORTING PERIOD

Upon non-renewal or cancellation of this Policy for any reason except the non-payment of premium, the **Named Insured** will have the right to purchase, for additional premium in the amount of the Extended Reporting Premium percentage listed in the Declarations of the full Policy Premium listed in the Declarations, an Extended Reporting Period for the period of time listed in the Declarations. Coverage provided by such Extended Reporting Period will only apply to **Claims** first made against any **Insured** during the Extended Reporting Period and reported to the Insurer during the Extended Reporting Period, arising out of any act, error or omission committed before the end of the **Policy Period**. In order for the **Named Insured** to invoke the Extended Reporting Period option, the payment of the additional premium for the Extended Reporting Period must be paid to the Insurer within 60 days of the termination of this Policy.

The purchase of the Extended Reporting Period will in no way increase the **Policy Aggregate Limit of Liability** or any sublimit of liability. At the commencement of the Extended Reporting Period the entire premium will be deemed earned, and in the event the **Named Insured** terminates the Extended Reporting Period for any reason prior to its natural expiration, the Insurer will not be liable to return any premium paid for the Extended Reporting Period.

All notices and premium payments with respect to the Extended Reporting Period option will be directed to the Insurer through entity listed for Administrative Notice in the Declarations.

GENERAL CONDITIONS

Notice of Claim

The **Insured** must notify the Insurer of any claim for an amount payable under this Policy as soon as practicable, but in no event later than:

- 90 days after the end of the **Policy Period**; or
- the end of the **Extended Reporting Period** (if applicable)

Notice must be provided through the contacts listed for Notice of Claim or Circumstance in the Declarations.

The **Named Insured** must provide the Insurer a proof of:

- **Data Recovery Costs**
- **Interruption Loss**
- **Vendor Interruption Loss**
- **Reputation Loss**

This Policy will cover the reasonable and necessary costs, not to exceed EUR 50,000, that the **Named Insured** incurs to contract with a third-party to prepare such proof. All proofs of loss must be provided to the Insurer no later than 6 months after the end of the **Policy Period** unless otherwise specified.

Proof of **Reputation Loss** must be provided to the Insurer no later than 6 months after the end of the **Protection Period**.

Notice of Circumstance

The **Insured** must notify the Insurer of any actual or suspected circumstance, incident or event that could reasonably be the basis for an amount payable under this Policy as soon as practicable during the **Policy Period**.

The **Insured's** notice of such actual or suspected circumstance, incident or event must be provided to the Insurer in writing through the contact listed for Notice of Claim or Circumstance in the Declarations. Such written notice must include (to the best of the **Insured's** ability):

- the specific details of the actual or suspected circumstance, incident or event, including details surrounding any act, error or omission;
- the injury or damage which has resulted or may result from the actual or suspected circumstance, incident or event; and
- the facts by which the **Insured** first became aware of the actual or suspected circumstance, incident or event.

Any subsequent **Claim** made against the **Insured** arising out of any actual or suspected circumstance, incident or event reported to the Insurer in conformance with the foregoing will be considered to have been made at the time written notice complying with the above requirements was first given to the Insurer.

Notwithstanding the above, if any law enforcement authority expressly prevents the **Insured** from disclosing to the Insurer specific information concerning an actual or reasonably suspected **Data Breach** or **Security Failure**, the notice obligations above shall be waived, provided the **Insured**:

- requests permission to share information regarding such incident or reasonably suspected incident with the Insurer as soon as practicable after receiving such direction from law enforcement authority and is prevented from doing so;
- withholds only that portion of information it has been restricted from disclosing to the Insurer, meaning further that the Insured shall notify the Insurer of an incident or reasonably suspected incident even if any information relating to such notice is unable to be shared with the Insurer; and
- the **Insured** provides notice as required above as soon as legally possible after law enforcement authority permits.

Unless such actual or suspected circumstance, incident or event is reported in accordance with the obligations above, there shall be no coverage in connection with such actual or suspected circumstance, incident or event.

Fraudulent Claims

If any **Insured** shall give any notice or make a claim for any amount payable under this Policy knowing such notice or claim to be false or fraudulent in any way:

- such incident or event giving rise to such false or fraudulent notice or claim shall be excluded from cover under the Policy;
- the Insurer may recover from the **Insured** any sums already paid to or on behalf of the **Insured** with respect to the false or fraudulent notice or claim; and
- the Insurer may, (by notice to the **Named Insured**), treat this Policy as having been terminated with effect from the date of the false or fraudulent notice or claim, in which case the Insurer is not liable for any incident or event occurring after that date and is entitled to receive and retain the full premium.

Jurisdiction

Each party irrevocably agrees that the courts of the address of the **Named Insured** shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

The Insurer's representative listed in the Declarations is authorised and directed to accept service of a claim form on the Insurer's behalf.

Governing Law

This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by an construed in accordance with the law of Spain.

Defence of Claims

The Insurer has the right and duty to defend any covered **Claim** unless otherwise specified below. Defence counsel will be mutually agreed by the **Named Insured** and the Insurer but, in the absence of such agreement, the Insurer's decision will be final.

The Insurer will pay actual loss of salary and reasonable expenses resulting from the attendance by a corporate officer of the **Insured Organisation** at any mediation meetings, arbitration proceedings, hearings, depositions, or trials relating to the defence of any **Claim**, subject to a maximum of EUR 2,000 per day and EUR 100,000 in the aggregate, which amounts will be part of and not in addition to the **Policy Aggregate Limit of Liability**.

With respect to the Merchant Services Liability insuring agreement, coverage will be provided on an indemnity basis and legal counsel will be mutually agreed by the **Named Insured** and the Insurer.

Settlement of Claims

If the **Insured** refuses to consent to any settlement recommended by the Insurer and acceptable to the claimant, the Insurer's liability for such **Claim** will not exceed the sum of:

- the amount for which the **Claim** could have been settled, less the remaining retention;
- the **Claims Expenses** incurred up to the time of such refusal;
- 70% of any other amount(s) payable under the Liability insuring agreements above the amount for which the **Claim** could have been settled;
- 70% of any **Claims Expenses** incurred after the date such settlement or compromise was recommended to the **Insured**

and the Insurer will have the right to withdraw from the further defence of such **Claim**.

The **Insured** may settle any **Claim** where the combined amounts payable under the Liability insuring agreements do not exceed 50% of the retention, provided that the entire **Claim** is resolved and the **Insured** obtains a full release on behalf of all **Insureds** from all claimants.

Assistance & Cooperation

The Insurer will have the right to make any investigation they deem necessary, and the **Insured** will cooperate with the Insurer in all investigations, including investigations regarding coverage under this Policy and the information and materials provided to the Insurer in connection with the underwriting and issuance of this Policy. The **Insured** will execute or cause to be executed all papers and render all assistance as is reasonably requested by the Insurer. The **Insured** agrees not to take any action which in any way increases the Insurer's exposure under this Policy.

Expenses incurred by the **Insured** in assisting and cooperating with the Insurer do not constitute **Claims Expenses** under the Policy.

The **Insured** will not:

- admit liability;
- make any payment;
- assume any obligations;
- incur any expense;
- enter into any settlement;
- stipulate to any judgement or award;
- dispose of any **Claim**;

without the written consent of the Insurer, except as otherwise specified under this Policy.

Compliance with a **Breach Notice Law** or with law enforcement will not be considered an admission of liability.

Subrogation

If any payment is made under this Policy and there is available to the Insurer any of the **Insured's** rights of recovery against any other party, then the Insurer will maintain all such rights of recovery. The **Insured** will do whatever is reasonably necessary to secure such rights and will not do anything after an incident or event giving rise to an amount payable under this Policy to prejudice such rights. If the **Insured** has waived its right to subrogate against a third-party through written agreement made before an incident or event giving rise to an amount payable under this Policy has occurred, then the Insurer waives its rights to subrogation against such third-party. Any recoveries will be applied first to subrogation expenses, second to loss or costs paid by the Insurer, and lastly to the retention. Any additional amounts recovered will be paid to the **Named Insured**.

Other Insurance

The insurance under this Policy will apply in excess of any other valid and collectible insurance available to any **Insured** unless such other insurance is written only as specific excess insurance over this Policy.

Provided, however, this Policy will become primary and non-contributory insurance as respects any insurance maintained by an **Additional Insured** if primary insurance is required by a contract in place between the **Additional Insured** and the **Insured Organisation**, but only with respect to any **Claim** arising solely from the Data & Network Liability insuring agreement.

The existence of other insurance available to an **Insured** shall not affect the Insurer's obligations toward an **Insured** in paying an amount covered under this Policy, nor shall it delay such payment.

Action Against the Insurer

No action will lie against the Insurer or the Insurer's representatives unless and until, as a condition precedent thereto, the **Insured** has fully complied with all provisions, terms and conditions of this Policy and the amount of the **Insured's** obligation to pay has been finally determined either by judgment or award against the **Insured** after trial, regulatory proceeding, arbitration or by written agreement of the **Insured**, the claimant, and the Insurer.

No person or organisation will have the right under this Policy to join the Insurer as a party to an action or other proceeding against the **Insured** to determine the **Insured's** liability, nor will the Insurer be impleaded by the **Insured** or the **Insured's** legal representative.

The **Insured's** bankruptcy or insolvency of the **Insured's** estate will not relieve the Insurer of their obligations hereunder.

Entire Agreement

By acceptance of the Policy, all **Insureds** agree that this Policy embodies all agreements between the Insurer and the **Insured** relating to this Policy. Notice to any agent, or knowledge possessed by any agent or by any other person, will not effect a waiver or a change in any part of this Policy or stop the Insurer from asserting any right under the terms of this Policy; nor will the terms of this Policy be waived or changed, except by endorsement issued to form a part of this Policy signed by the Insurer.

Mergers or Consolidations

If during the **Policy Period** the **Named Insured** consolidates or merges with or is acquired by another entity, or sells more than 50% of its assets to another entity, then this Policy will continue to remain in effect through the end of the Policy Period, but only with respect to events, acts or incidents that occur prior to such consolidation, merger or acquisition.

There will be no coverage provided by this Policy for any amount payable under this Policy unless the **Named Insured** provides written notice to the Insurer prior to such consolidation, merger or acquisition, the **Named Insured** has agreed to any additional premium and terms of coverage required by the Insurer and the Insurer has issued an endorsement extending coverage under this Policy.

If during the **Policy Period** the **Named Insured** sells any **Subsidiary**, then this Policy will continue to remain in effect with respect to such **Subsidiary** through the end of the **Policy Period**, but only with respect to events, acts or incidents that occur prior to the effective date of such sale. There will be no coverage provided by this Policy for any other amount payable under this Policy relating to such **Subsidiary** unless the **Named Insured** provides written notice to the Insurer prior to such sale.

Assignment

The interest hereunder of any **Insured** is not assignable. If the **Insured** dies or is adjudged incompetent, such insurance will cover the **Insured's** legal representative as if such representative were the **Insured**, in accordance with the terms and conditions of this Policy.

Rights of Third Parties

A person who is not a party to this contract has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Policy which would not exist other than under this Act.

Cancellation

This Policy may be cancelled by the **Named Insured** by giving written notice to the Insurer through the entity listed for Administrative Notice in the Declarations stating when the cancellation will be effective.

This Policy may be cancelled by the Insurer by mailing to the **Named Insured** at the address listed in the Declarations written notice stating when such cancellation will be effective. Such date of cancellation will not be less than 90 days after the date of notice. This Policy may be deemed void ab initio if payment of premium has not been received by the Insurer within 30 days of invoicing.

If this Policy is canceled in accordance with the paragraphs above, the earned premium will be computed pro rata; but the premium will be deemed fully earned if any amount payable under this Policy, or any circumstance that could reasonably be the basis for an amount payable under this Policy is reported to the Insurer on or before the date of cancellation. Payment or tender of unearned premium is not a condition of cancellation.

Singular Form of a Word

Whenever the singular form of a word is used herein, the same will include the plural when required by context.

Headings

The titles of paragraphs, clauses, provisions or endorsements of or to this Policy are intended solely for convenience/reference and are not deemed in any way to limit or expand the provisions to which they relate and are not part of the Policy.

Representation by the Insured

All **Insureds** agree that the statements contained in the information and materials provided to the Insurer in connection with the underwriting and issuance of this Policy are true, accurate and are not misleading, and that the Insurer issued this Policy, and assume the risks hereunder, in reliance upon the truth thereof; provided, that:

- the knowledge of any natural person **Insured** shall not be imputed to any other natural person **Insured**; and
- only the knowledge of the **Control Group** shall be imputed to the **Insured Organisation**.

Named Insured as Agent

The **Named Insured** will be considered the agent of all **Insureds** and will act on behalf of all **Insureds** with respect to the giving of or receipt of all notices pertaining to this Policy, and the acceptance of any endorsements to this Policy. The **Named Insured** is responsible for the payment of all premiums and retentions and for receiving any return premiums.

Territory

This Insurance applies to incidents and/or acts committed and/or occurring anywhere in the world.

Insurer and Regulatory Information

Your insurer is HDI Global Specialty SE. HDI Global Specialty SE is authorised and regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin). Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Regulation Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. (FRN: 659331) HDI Global Specialty SE is registered in Germany (commercial register number HRB 211924) and has its registered office at Podbielskistrasse 396, 30659 Hannover, Germany, and its UK branch office at 20 Gracechurch Street, London, EC3V 0BG, United Kingdom.

Insurance products are distributed by Resilience Cyber Insurance Solutions Germany GmbH. Resilience Cyber Insurance Solutions Germany GmbH is registered with the commercial register at the local court of Hamm under HRB 10828 with registered seat in Unna and with business address at Kamener Str. 110, 59425 Unna. Resilience Cyber Insurance Solutions GmbH is a Registered Intermediary with authorization according to § 34 d para. 1 GewO with registration number D-Z0HQ-O6149-23. The supervisory authority responsible for the activity of Resilience Cyber Insurance Solutions GmbH as an insurance agent is the IHK zu Dortmund (Chamber of Industry and Commerce), Märkische Str. 120, 44141 Dortmund, Germany.

Resilience is an untied insurance agent operating in Spain on Freedom to Provide Services regime, and operates as the administrator or managing general agent of this Policy.

Policy Format

Should the Policy, literature or any communication be required in alternative formats such as braille, large print or audiotape, please contact the Insurer using the information listed in the declarations under Notice of Claim or Circumstance, Administrative Notice and Service of Suit.

Observance

Observance of the terms of this Policy and any endorsement thereto is a condition precedent to any liability of the Insurer.

POLICYHOLDER NOTICES

Fair Presentation of the Risk

The **Named Insured** has a duty to make to the Insurer a fair presentation of the risk before:

- the inception of this Policy
- an alternation made to this Policy, concerning changes in the risk which are relevant to the proposed alternation; and
- the renewal of this Policy.

In the event of a breach of such duty, if the breach is:

- due to willful misconduct or gross negligence, the Insurer may:
  - in relation to an alteration made to this Policy, cancel this Policy by written notice to the **Named Insured** within one month from when the Insurer has detected the breach of duty and shall retain any premiums paid;
  - in relation to the inception or renewal of this Policy, avoid this Policy and refuse all claims and retain any premiums paid;
- due to neither willful misconduct nor gross negligence, the Insurer may:
  - in relation to an alteration made to this Policy, cancel this Policy by written notice to the **Named Insured** within one month from when the Insurer has detected the breach of duty and shall retain any premiums paid; provided, if an incident or event otherwise covered under this Policy occurs before the Insurer provides the **Named Insured** with such written notice, the Insurer's liability hereunder will be reduced proportionally to the address the difference between the agreed upon premium amount and the amount that would have been applicable had the true magnitude of the risk been known.

Fair Processing

This notice explains how the Insurer uses **Personally Identifiable Information** that it collects and processes in carrying out its business activities.

There is no obligation to provide **Personally Identifiable Information**, but the Insurer cannot provide its products and services without it.

References to "Individuals" in this notice mean Individuals whose **Personally Identifiable Information** the Insurer does or may collect. These Individuals include but are not limited to:

- any **Insured** under the Policy;
- any other intended beneficiaries under the Policy;
- any Individuals requesting information about a Policy or a quote from the Insurer; and
- any Individuals who may be involved in a Policy or a **Claim** under it, e.g., third party claimants, witnesses, experts, or specialists (e.g., cyber security specialists), or other service providers.

The Insurer may collect the following types of **Personally Identifiable Information**:

- contact information (for example name, address, email address and telephone number);

- social, family and lifestyle information (for example, date of birth, gender and marital status);
- insurance risk and location information (for example, background and identification checks, prior insurance claims history and, if relevant, medical information and/or information about criminal convictions);
- education, employment, or business information (for example educational qualifications, employer information and professional licences); and
- finance and banking information (for example, bank account and direct debit information).

In some circumstances the Insurer may also collect technical information such as the Internet Protocol (IP) address, browser information, device ID, type of computer, and technical information about a user's means of connection to the Insurer's online services such as the operating system, the Internet service providers utilized, and other similar information. Depending on whether the user is attempting to gain access to a particular online service feature, the Insurer may collect and use usernames, passwords, and other login information (to include name and contact information). The Insurer may also use cookies, web beacons, and other tracking technologies (such as scripts and tags) on its online services. In some cases, the Insurer links the information gathered by cookies, web beacons, and other tracking technologies to a user's **Personally Identifiable Information**. The Insurer uses cookies, web beacons, and other tracking technologies to help its online services function properly, to collect information about how users interact and use the Insurers online services, and to ensure the security of the Insurer's network and related networks.

The Insurer's website offers a publicly accessible blog and a "Contact Us" page. You should be aware that any information you provide in these areas may be read, collected, and used by others who access them.

The Insurer collects **Personally Identifiable Information** from sources including Individuals, their representatives, and/or or publicly available information. These sources may include but are not limited to:

- insurance investigators and claims service providers;
- other parties related to a claim, for example witnesses;
- other third-party providers or insurers who provide services related to the Policy or the Insurer's products or services; and
- public registers and agencies, for example fraud prevention, credit reference agencies and/or insurance databases or exchanges.

The Insurer may use **Personally Identifiable Information** in the following ways:

- providing information about Policies (including quotes, etc);
- dealing with **Claims** and for policy administration;
- to prevent financial crime;
- to comply with applicable laws and regulatory requirements, or as required by government or regulatory authorities;
- to manage the Insurer's business and conduct market research to meet the legitimate needs of the Insurer's business;
- to send marketing information about the Insurer's products and services where the Insurer has received specific consent to do so;
- to operate, secure, support, personalize, and improve the Insurer's online services;
- to provide requested information and online service offerings, to include customer service;
- to conduct security assessments; and
- to protect and defend the rights or property of the Insurer or its users.

The Insurer may use automated decision making, including profiling, in carrying out its business activities, including to assess insurance risks, to manage Policies and **Claims** and to determine whether to offer insurance and for pricing purposes. Where an automated decision has applied to an individual they have the right to object to it. Objections to automated decisions can be made by contacting the Insurer using the information listed in the declarations under **Notice of Claim or Circumstance, Administrative Notice and Service of Suit.**

The Insurer may share **Personally Identifiable Information** with:

- specialists to help deal with **Claims** or provide the Insurer's other services, for example, assessors, experts and specialists, legal advisors and loss adjusters;

- agencies and third-party providers that carry out certain activities on the Insurer's behalf, including marketing agencies if agreed;
- other companies in the Insurer's group;
- other insurers, reinsurers, and insurance intermediaries;
- regulators and law enforcement agencies; and
- potential buyers if the Insurer may wish to sell all or part of its business.

The Insurer uses servers located in the European Union to store **Personally Identifiable Information**. The Insurer may transfer **Personally Identifiable Information** to other members of its group to manage the insurance policy or claim; this could be inside or outside the EU, including the United States where **Personally Identifiable Information** may not be protected by laws equivalent. The Insurer has intra-group data transfer agreements to ensure that appropriate safeguards are in place for such transfers of data, and which ensure the Insurer's commitment to the same high level of protection for **Personally Identifiable Information** regardless of where it is processed. These safeguards align with those required by the European Information Protection authorities. For more information about the safeguards the Insurer has in place, please contact the Insurer's Data Protection Officer.

Some of the Insurer's suppliers have servers outside the EU. The Insurer's contracts with these suppliers require them to provide equivalent levels of protection for **Personally Identifiable Information**.

The Insurer stores Personally Identifiable Information for a long as necessary to fulfil the purpose(s) for which it was collected, including to manage the Policy or a Claim. Personally Identifiable Information may also be held for as long as required under applicable law, regulation, or contract.

Where the Insurer holds **Personally Identifiable Information** about an individual that individual has the following rights in relation to that information:

- *Right to access Personally Identifiable Information*: The right to request a copy of **Personally Identifiable Information** held by the Insurer and information about how that information is used by the Insurer, subject to certain exemptions.
- *Right to Object:* The right to object to the Insurer processing **Personally Identifiable Information**. Where such a request is made the Insurer will consider the request and either stop processing that **Personally Identifiable Information** or explain why it is unable to do so.
- *Right of Restriction:* In certain circumstances, the right to ask the Insurer to restrict its use of **Personally Identifiable Information**.
- *Right of Rectification:* The right to ask the Insurer to update or correct **Personally Identifiable Information** to ensure it is accurate.
- *Right to be Forgotten:* The right to ask the Insurer to delete **Personally Identifiable Information** if it is no longer needed for the original purpose.
- *Right to Data Portability:* The right to ask the Insurer for a copy of **Personally Identifiable Information** so it can be used for the individual's own purposes.
- *Right to Withdraw Consent:* The right to request that the Insurer stops processing **Personally Identifiable Information** where that processing takes place with the **Named Insured's** consent.
- *Right to Complain:* The right to complain if it is considered that **Personally Identifiable Information** has been mishandled.

If you wish to exercise any of these rights, please contact the Insurer using the information listed in the declarations under **Notice of Claim or Circumstance, Administrative Notice and Service of Suit**.

You are also entitled to complain directly to the Spanish Agency of Data Protection.

The Insurer may make changes to this notice, including where necessary to reflect changes in its business activities and as required by changes in applicable law. When changes are made to this notice the Insurer will give notice of changes and publish the most recent version on its website.

The Insurer may need to collect and process data relating to Individuals who may benefit from the policy ("Policy Beneficiaries"), which falls within the special categories of personal data under Breach Notice Law (as defined in the Policy), for example, medical information or criminal convictions of Policy Beneficiaries for the purpose of evaluating insurance risk and/or administering claims which may occur. You must ensure that you have explicit verbal or written consent from the Policy Beneficiaries to such information being processed by the Insurer.

By applying for and/or entering into this insurance policy you will be deemed to specifically consent to the use of the **Personally Identifiable Information** as set out above and that your directors, officers, partners, and employees have consented to the Insurers using their details in this way.

Sanction Limitation and Exclusion

The Insurer shall not be deemed to provide coverage and shall not be liable to pay any amount or provide any benefit hereunder to the extent that the provision of such cover, payment of such amount or provision of such benefit would expose the Insurer to:

- any sanction, prohibition or restriction under United Nations resolutions;
- any trade or economic sanctions, law, regulations of the United States of America, Canada, the United Kingdom; and/or the European Union

Complaints

In the event the **Named Insured** has a complaint, it should contact the Insurer using the information listed in the declarations under **Notice of Claim or Circumstance, Administrative Notice and Service of Suit** . The Insurer will do its best to resolve the complaint promptly. If the Insurer is unable to resolve the complaint promptly, it will confirm to the **Named Insured** within five working days that it has received such complaint and will do its best to resolve the issue as soon as possible.

If the Insurer has not resolved the situation within two months, the **Named Insured** may be entitled to refer the complaint to:

- Dirección General de Seguros y Fondos de Pensiones, Paseo de la Castellana, 44, Madrid, 21 28010 Madrid
- http://www.dgsfp.mineco.es/es/Paginas/Iniciocarrousel.aspx

Using the Insurer's complaints procedure or contacting the Dirección General de Seguros y Fondos de Pensiones does not affect the **Named Insured's** right to take other legal action.

Named Insured Statement – Large Risks Policy

The **Name Insured** hereby acknowledges having received, together with these Policy, the Declarations document and expressly declares that he/she is aware of their content and accepts and understands both the clauses contained therein, expressly stating that have been examined them carefully and that is fully agree with them, declaring that he/she have not wished to contract risks other than those expressed in both the Policy and the Declarations.

The **Named Insured** hereby declares that it exceeds the limits of, at least, two of the three following criteria:

- Balance-sheet total: EUR 6,200,000;
- Net turnover on the annual accounts: EUR 12,800,000; or
- Average number of employees during the financial year: 250 employees.

Therefore, this Policy in accordance with the provisions of article 11 of Law 20/2015 dated 14 July, on the organization, supervision and solvency of insurance and reinsurance undertakings (“LOSSEAR”) is qualified as a large risk insurance Policy.

In this sense, in accordance to articles 107 and 44.2 of Law 50/1980, of 8 October 1980, on Insurance Contract this Policy shall be governed by the terms agreed between the parties and not by Law 50/1980, on Insurance Contract and, only subsidiarily for what it is not agreed in the Policy, by Law 50/1980, on Insurance Contract. The **Named Insured** and the Insurer hereby agree that Articles 3, 20, 22.2 and 32 of Law 50/1980, of 8 October 1980, on Insurance Contract do not apply to this Policy.

The **Name Insured** acknowledges having received, prior to the conclusion of this contract the information provided for in Article 96 of the LOSSEAR and article 122 et seq of Royal Decree 1060/2015, dated 20 November on the organization, supervision and solvency of insurance and reinsurance undertakings.

Consortium Clause

Cláusula de indemnización por el Consorcio de Compensación de Seguros de las pérdidas derivadas de acontecimientos extraordinarios acaecidos en España en seguros de daños en los bienes y en los de responsabilidad civil en vehículos terrestres automóviles

De conformidad con lo establecido en el texto refundido del Estatuto legal del Consorcio de Compensación de Seguros, aprobado por el Real Decreto Legislativo 7/2004, de 29 de octubre, el tomador de un contrato de seguro de los que deben obligatoriamente incorporar recargo a favor de la citada entidad pública empresarial tiene la facultad de convenir la cobertura de los riesgos extraordinarios con cualquier entidad aseguradora que reúna las condiciones exigidas por la legislación vigente.

Las indemnizaciones derivadas de siniestros producidos por acontecimientos extraordinarios acaecidos en España y que afecten a riesgos en ella situados, serán pagadas por el Consorcio de Compensación de Seguros cuando el tomador hubiese satisfecho los correspondientes recargos a su favor y se produjera alguna de las siguientes situaciones:

- Que el riesgo extraordinario cubierto por el Consorcio de Compensación de Seguros no esté amparado por la póliza de seguro contratada con la entidad aseguradora.
- Que, aun estando amparado por dicha póliza de seguro, las obligaciones de la entidad aseguradora no pudieran ser cumplidas por haber sido declarada judicialmente en concurso o por estar sujeta a un procedimiento de liquidación intervenida o asumida por el Consorcio de Compensación de Seguros.

El Consorcio de Compensación de Seguros ajustará su actuación a lo dispuesto en el mencionado Estatuto legal, en la Ley 50/1980, de 8 de octubre, de Contrato de Seguro, en el Reglamento del seguro de riesgos extraordinarios, aprobado por el Real Decreto 300/2004, de 20 de febrero, y en las disposiciones complementarias.

Resumen de las Normas Legales:

- Acontecimientos extraordinarios cubiertos.
  - Los siguientes fenómenos de la naturaleza: Terremotos y maremotos; inundaciones extraordinarias, incluidas las producidas por embates de mar; erupciones volcánicas; tempestad ciclónica atípica (incluyendo los vientos extraordinarios de rachas superiores a 120 km/h y los tornados); y caídas de cuerpos siderales y aerolitos.
  - Los ocasionados violentamente como consecuencia de terrorismo, rebelión, sedición, motín y tumulto popular.
  - Hechos o actuaciones de las Fuerzas Armadas o de las Fuerzas y Cuerpos de Seguridad en tiempo de paz.

  Los fenómenos atmosféricos y sísmicos, de erupciones volcánicas y la caída de cuerpos siderales se certificarán, a instancia del Consorcio de Compensación de Seguros, mediante informes expedidos por la Agencia Estatal de Meteorología (AEMET), el Instituto Geográfico Nacional y los demás organismos públicos competentes en la materia. En los casos de acontecimientos de carácter político o social, así como en el supuesto de daños producidos por hechos o actuaciones de las Fuerzas Armadas o de las Fuerzas o Cuerpos de Seguridad en tiempo de paz, el Consorcio de Compensación de Seguros podrá recabar de los órganos jurisdiccionales y administrativos competentes información sobre los hechos acaecidos.

- Riesgos excluidos.
  - Los que no den lugar a indemnización según la Ley de Contrato de Seguro.
  - Los ocasionados en bienes asegurados por contrato de seguro distinto a aquellos en que es obligatorio el recargo a favor del Consorcio de Compensación de Seguros.
  - Los debidos a vicio o defecto propio de la cosa asegurada, o a su manifiesta falta de mantenimiento.
  - Los producidos por conflictos armados, aunque no haya precedido la declaración oficial de guerra.
  - Los derivados de la energía nuclear, sin perjuicio de lo establecido en la Ley 12/2011, de 27 de mayo, sobre responsabilidad civil por daños nucleares o producidos por materiales radiactivos. No obstante lo anterior, sí se entenderán incluidos todos los daños directos ocasionados en una instalación nuclear asegurada, cuando sean consecuencia de un acontecimiento extraordinario que afecte a la propia instalación.
  - Los debidos a la mera acción del tiempo, y en el caso de bienes total o parcialmente sumergidos de forma permanente, los imputables a la mera acción del oleaje o corrientes ordinarios.
  - Los producidos por fenómenos de la naturaleza distintos a los señalados en el apartado 1.a) anterior y, en particular, los producidos por elevación del nivel freático, movimiento de laderas, deslizamiento o asentamiento de terrenos, desprendimiento de rocas y fenómenos similares, salvo que éstos fueran ocasionados manifiestamente por la acción del agua de lluvia que, a su vez, hubiera provocado en la zona una situación de inundación extraordinaria y se produjeran con carácter simultáneo a dicha inundación.
  - Los causados por actuaciones tumultuarias producidas en el curso de reuniones y manifestaciones llevadas a cabo conforme a lo dispuesto en la Ley Orgánica 9/1983, de 15 de julio, reguladora del derecho de reunión, así como durante el transcurso de huelgas legales, salvo que las citadas actuaciones pudieran ser calificadas como acontecimientos extraordinarios de los señalados en el apartado 1.b) anterior.
  - Los causados por mala fe del asegurado.
  - Los derivados de siniestros por fenómenos naturales que causen daños a los bienes o pérdidas pecuniarias cuando la fecha de emisión de la póliza o de efecto, si fuera posterior, no preceda en siete días naturales a aquél en que ha ocurrido el siniestro, salvo que quede demostrada la imposibilidad de contratación anterior del seguro por inexistencia de interés asegurable. Este período de carencia no se aplicará en el caso de reemplazo o sustitución de la póliza, en la

misma u otra entidad, sin solución de continuidad, salvo en la parte que fuera objeto de aumento o nueva cobertura. Tampoco se aplicará para la parte de los capitales asegurados que resulte de la revalorización automática prevista en la póliza.

- Los correspondientes a siniestros producidos antes del pago de la primera prima o cuando, de conformidad con lo establecido en la Ley de Contrato de Seguro, la cobertura del Consorcio de Compensación de Seguros se halle suspendida o el seguro quede extinguido por falta de pago de las primas.

- Los indirectos o pérdidas derivadas de daños directos o indirectos, distintos de las pérdidas pecuniarias delimitadas como indemnizables en el Reglamento del seguro de riesgos extraordinarios. En particular, no quedan comprendidos en esta cobertura los daños o pérdidas sufridas como consecuencia de corte o alteración en el suministro exterior de energía eléctrica, gases combustibles, fuel-oíl, gasoil, u otros fluidos, ni cualesquiera otros daños o pérdidas indirectas distintas de las citadas en el párrafo anterior, aunque estas alteraciones se deriven de una causa incluida en la cobertura de riesgos extraordinarios.

- Los siniestros que por su magnitud y gravedad sean calificados por el Gobierno de la Nación como de catástrofe o calamidad nacional.

- Franquicia.

  La franquicia a cargo del asegurado será:

  - En el caso de daños directos, en los seguros contra daños en las cosas la franquicia a cargo del asegurado será de un siete por ciento de la cuantía de los daños indemnizables producidos por el siniestro. No obstante, no se efectuará deducción alguna por franquicia a los daños que afecten a viviendas, a comunidades de propietarios de viviendas, ni a vehículos que estén asegurados por póliza de seguro de automóviles.

  - En el caso de pérdidas pecuniarias diversas, la franquicia a cargo del asegurado será la misma prevista en la póliza, en tiempo o en cuantía, para daños que sean consecuencia de siniestros ordinarios de pérdida de beneficios. De existir diversas franquicias para la cobertura de siniestros ordinarios de pérdida de beneficios, se aplicarán las previstas para la cobertura principal.

  - Cuando en una póliza se establezca una franquicia combinada para daños y pérdida de beneficios, por el Consorcio de Compensación de Seguros se liquidarán los daños materiales con deducción de la franquicia que corresponda por aplicación de lo previsto en el apartado a) anterior, y la pérdida de beneficios producida con deducción de la franquicia establecida en la póliza para la cobertura principal, minorada en la franquicia aplicada en la liquidación de los daños materiales.

- Extensión de la cobertura.

  - La cobertura de los riesgos extraordinarios alcanzará a los mismos bienes y las mismas sumas aseguradas que se hayan establecido en las pólizas de seguro a efectos de la cobertura de los riesgos ordinarios.

  - No obstante lo anterior:

    - En las pólizas que cubran daños propios a los vehículos a motor la cobertura de riesgos extraordinarios por el Consorcio de Compensación de Seguros garantizará la totalidad del interés asegurable aunque la póliza ordinaria sólo lo haga parcialmente.

    - Cuando los vehículos únicamente cuenten con una póliza de responsabilidad civil en vehículos terrestres automóviles, la cobertura de riesgos extraordinarios por el Consorcio de Compensación de Seguros garantizará el valor del vehículo en el estado en que se encuentre en el momento inmediatamente anterior a la ocurrencia del siniestro según precios de compra de general aceptación en el mercado.

Comunicación de daños al Consorcio de Compensación de Seguros

- La solicitud de indemnización de daños cuya cobertura corresponda al Consorcio de Compensación de Seguros, se efectuará mediante comunicación al mismo por el tomador del seguro, el asegurado o el beneficiario de la póliza, o por quien actúe por cuenta y nombre de los anteriores, o por la entidad aseguradora o el mediador de seguros con cuya intervención se hubiera gestionado el seguro.

- La comunicación de los daños y la obtención de cualquier información relativa al procedimiento y al estado de tramitación de los siniestros podrá realizarse:

  - Mediante llamada al Centro de Atención Telefónica del Consorcio de Compensación de Seguros (900 222 665 o 952 367 042).

  - A través de la página web del Consorcio de Compensación de Seguros (www.consorseguros.es).

- Valoración de los daños: La valoración de los daños que resulten indemnizables con arreglo a la legislación de seguros y al contenido de la póliza de seguro se realizará por el Consorcio de Compensación de Seguros, sin que éste quede vinculado por las valoraciones que, en su caso, hubiese realizado la entidad aseguradora que cubriese los riesgos ordinarios.

- Abono de la indemnización: El Consorcio de Compensación de Seguros realizará el pago de la indemnización al beneficiario del seguro mediante transferencia bancaria.