



# Business Protection Insurance Multi Risk Company Insurance

General and Special Conditions of the Policy

**Customer Service: 210 042 490/226 089 290**

Personalized service available during business  
days from 8h30 to 19h00

[www.ocidental.pt](http://www.ocidental.pt)

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## GENERAL CONDITIONS

### PART I - OF THE COMPULSORY FIRE INSURANCE

#### Preliminary Clause

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1. An insurance contract is hereby established between Ageas Portugal - Companhia de Seguros, S.A., hereinafter referred to as the Insurer, and the Policyholder mentioned in the Particular Conditions, regulated by the General Conditions, the Particular Conditions, and by the Special Conditions if these are contracted.

2. The terms specific to this contract can be found in the Particular Conditions along with, among other things, the identity of the parties and their respective domicile, including their tax identification number, the Insured Person's data, data for the Insurer's representative for the purpose of filing claims, and how the premium is determined or the corresponding calculation formula.

3. For the insured asset (unit or group of individual units in the building under the horizontal property regime and their corresponding communal areas), the contract specifies:

- a) the type, building material and condition as well as the location and its name or identifying numbering;
- b) the purpose and use;
- c) the nature and use of adjacent properties, where these circumstances may influence the risk.

4. The Special Conditions provide for specific regimes of the coverage provided for in these General Conditions or for the coverage of risks and/or guarantees other than those provided for therein, and must be specifically identified in the Particular Conditions.

5. In addition to the Conditions provided for in the previous paragraphs and which constitute the Policy, this contract is also made up of concrete and objective advertising messages contrary to the Policy's clauses, unless the latter are more favourable to the Policyholder, the Insured Person or the Beneficiary.

6. The provisions of the previous paragraph shall not apply to advertising messages last broadcast over one year before the signing of the contract, or where the messages themselves set a validity period and the contract has not been concluded within that period.

## CHAPTER I

### DEFINITIONS, OBJECT AND GUARANTEES OF THE CONTRACT

#### Clause 1 - Definitions

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For the purposes of this contract, the following definitions apply:

- a) **POLICY**: set of Conditions identified in the previous clause, which formalises the concluded insurance contract;
- b) **INSURER**: the entity that is legally authorised to offer compulsory fire insurance and underwrites this contract;
- c) **POLICYHOLDER**: the natural or legal person who concludes the present contract with the Insurer, and is liable for the payment of the premium;

- d) **INSURED PERSON:** the person or entity who holds the insured interest;
- e) **BENEFICIARY:** the person or entity entitled to the Insurer's benefit under the coverage provided for in the contract;
- f) **FIRE:** accidental combustion that results in the outbreak of flames outside of a regular source of fire, even if caused by the latter, and which may spread on its own;
- g) **MECHANICAL ACTION OF LIGHTNING:** permanent, mechanical deformation of the insured assets caused by an atmospheric discharge between a cloud and the ground, consisting of one or more electrical pulses that impart a characteristic luminosity to the phenomenon (lightning);
- h) **EXPLOSION:** sudden and violent increase or decrease in the pressure of a gas or vapour;
- i) **CLAIM:** confirmation, in whole or in part, of the event that triggers the activation of the coverage provided for in this contract;
- j) **DEDUCTIBLE:** value that the Insurer is not responsible for and is required to settle a claim, according to the terms of the insurance contract;
- k) **TRANSMISSABLE DISEASE:** a disease that can be transmitted from one organism to another by means of any substance or agent, where:
  - i) the substance or agent includes but is not limited to a virus, bacterium, parasite or other organism or any variation thereof, alive or otherwise, and
  - ii) the method of transmission, whether direct or indirect, includes but is not limited to airborne transmission, transmission of bodily fluids, transmission to or from any surface or a solid, liquid or gaseous object or between organisms, and
  - iii) the disease, substance or agent may cause or pose damages to human health or well-being, or may cause or pose damages, deterioration, loss of value, loss of marketability, or loss of use of property.

## **Clause 2 - Object and guarantees of the contract**

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**1- This contract is intended to fulfil the obligation to insure buildings constituted under the horizontal property regime, including both the autonomous units and the communal parts identified in the Policy, against the risk of fire, even if there has been negligence by the Insured Person or the person for whom they are responsible.**

**2- In addition to the coverage provided for in the previous paragraph, this contract also covers damages caused to the insured asset in consequence of the fire, as well as damages resulting from heat, smoke, steam or explosion in consequence of fire, and any removals or destruction at the instruction of a competent authority or for the purpose of rescue, if motivated by the fire or any of the facts previously provided for.**

**3- Unless otherwise agreed, this contract also covers damages caused by the mechanical action of lightning, explosion or other similar accidents, even if not accompanied by fire.**

### Clause 3 – Exclusions of the compulsory guarantee

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#### 1- The compulsory guarantee excludes damages directly or indirectly arising from:

- a) war, whether declared or undeclared, invasion, actions of foreign enemies, hostilities or military operations, civil war, insurrection, rebellion or revolution;
- b) popular or military uprising, seizure of power, civil war, martial law, state of siege or any other event or cause that determines the proclamation or enforcement of martial law or a state of siege, including actions taken by existing "de jure" or "de facto" authorities to prevent, defend against or combat such occurrences;
- c) Confiscation, requisition and destruction of or damages to the insured assets by order of the lawful or de facto government, or of any established authority, except for the removals or destruction provided for in clause 2(2);
- d) strikes, riots and disturbances to public order, acts of terrorism, vandalism, malice or sabotage;
- e) nuclear processes or weapons, missiles or explosion, heat or radiation released through the fission of atoms or radioactive substances, as well as those arising from radiation caused by the artificial acceleration of particles;
- f) fire as a result of seismic phenomena, earth tremors, earthquakes and volcanic eruptions, tsunamis or underground fire;
- g) deliberate acts or omissions by the Policyholder, Insured Person or persons for whom they are civilly liable;
- h) loss of profits or similar loss;
- i) loss, theft or robbery of insured assets, as part of or following any covered incident;
- j) transmissible disease or the fear or threat of a transmissible disease, real or perceived, regardless of any other cause or event that contributed to the damages, although the following damages are nonetheless covered even if the cause is related to a transmissible disease: material damage to the insured assets which triggers the Fire coverage, the mechanical action from lightning strikes and explosion, Floods, Subsidence, aircraft crashes, the Crash or impact of land vehicles, and the Crash or impact of solid objects or Water damage, provided that such damages do not stem from mutiny or riots, whether related to strikes or otherwise, or from disturbances to public order, acts of vandalism or the malicious acts of third parties related to the transmissible disease;
- k) losses and damages resulting from cyber hazards, which are hereby considered damages arising from unauthorised or malicious acts, including any single or repeated act, error or omission of legal, regulatory or contractual duties, regardless of time and place, or from any computer system failure involving access, processing, use or operation of a digital hardware system or data system by a person or group of persons, and where a computer system is understood to mean hardware, software, information technology and communications systems or electronic devices, including any associated systems, the configuration of said computer system and associated data, storage devices and network equipment; However, the following damages are nonetheless covered even if the cause is related to cyber hazards: material damages to insured assets that trigger coverage for Fire, mechanical action from lightning strikes and explosion, Storms, Floods, Subsidence, Aircraft crashes, the Crash or Impact of land vehicles, the Crash or impact of solid objects, Water Damage or Seismic Phenomena.

## **CHAPTER II**

### **INITIAL AND SUPERVENING RISK STATEMENT**

#### **Clause 4 – Duty of initial risk statement**

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**1- The Policyholder or Insured Person is required, prior to signing the contract, to accurately declare all circumstances of which they are aware and should reasonably deem to be significant to the Insurer's risk assessment.**

**2- The provision in the preceding paragraph is also applicable to circumstances for which no reference is requested in any questionnaire provided by the Insurer for that purpose.**

**3- The Insurer who has accepted the contract, unless there is deliberate misconduct by the Policyholder or Insured Person with the intent to obtain an advantage, cannot take advantage:**

- a) from an omission to a question in the questionnaire;**
- b) from an imprecise answer to a question formulated in too general terms;**
- c) from the inconsistency or obvious contradiction in the answers to the questionnaire;**
- d) a fact that its representative, at the time of signing the contract, knew to be inaccurate or, having been omitted, knew about;**
- e) from circumstances known to the Insurer, in particular when they are public and notorious.**

**4- The Insurer, before signing the contract, must explain the duty referred to in paragraph 1 to the eventual Policyholder or Insured Person, as well as the provisions governing breaches thereof, under penalty of incurring civil liability, in general terms.**

#### **Clause 5 – Deliberate breach of the duty to make an initial risk statement**

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**1- In the event of deliberate breach of the duty referred to in paragraph 1 of the preceding clause, the contract may be annulled by a declaration sent to the Policyholder by the Insurer.**

**2- In the absence of a claim, the statement referenced in the preceding paragraph must be sent within three months of becoming aware of the breach.**

**3- The Insurer is not obligated to cover an incident that occurs before becoming aware of the deliberate breach referred to in paragraph 1 or within the deadline provided for in the preceding paragraph, following the general annulment regime.**

**4- The Insurer has the right to the premium due by the end of the deadline referred to in paragraph 2, unless the Insurer or its representative has engaged in gross or deliberate negligence.**

**5- In the event of deliberate misconduct by the Policyholder or Insured Person for the purpose of obtaining an advantage, the premium is due until the end of the contract.**

#### **Clause 6 – Negligent breach of the duty to make an initial risk statement**

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**1- Within three months of becoming aware of the negligent breach of the duty referred to in paragraph 1 of clause 4, the Insurer may send the Policyholder a statement:**

- a) propose an alteration to the contract, setting a deadline of no later than 14 days, to send the acceptance or, if admitted, the counteroffer;
- b) ceasing the contract, and demonstrating that they do not under any circumstances conclude contracts for coverage of the risk related to the omitted or inaccurately stated fact;

2-The contract ceases to be effective 30 days after the statement of termination has been sent or 20 days after receipt of the proposed alteration by the Policyholder, if there is no answer or it is rejected.

3-In the case referenced in the previous paragraph, the premium is returned *pro rata temporis*, taking into account the existing coverage.

4- If, prior to termination or alteration of contract, a claim occurs whose verification or consequences have been influenced by a fact relative to which there have been negligent omissions or inaccuracies:

- a) the Insurer will cover the claim in proportion to the difference between the premium paid and the premium that would have been due if, at the time the contract was concluded, they had known of the omitted or inaccurately stated fact;
- b) the Insurer, having demonstrated that they would not, under any circumstances, have signed the insurance contract had they known of the omitted or inaccurately stated fact, will not cover the claim and are only bound to refund the premium.

#### Clause 7 – Risk increase

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1-The Policyholder or the Insured Person has the duty during contract execution, within 14 days after becoming aware of the fact, to communicate all circumstances that aggravate the risk to the Insurer, provided that these, had they been known by the Insurer when entering into the contract, might have influenced the decision to enter a contract or within the conditions of contract.

2-Within 30 days of becoming aware of the aggravation of risk, the Insurer may:

- a) submit a proposal for contract modification to the Policyholder, which must be accepted or refused within an equal timeframe, after which the proposed modification is deemed approved;
- b) terminate the contract by showing that under no circumstances is the Insurer to enter contracts that cover risks with characteristics resulting from such aggravation of risk.

3-Termination takes effect 14 days after it is communicated.

#### Clause 8 – Claim and aggravation of risk

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1-If, before contract termination or alteration under the terms provided for in the previous Clause, a claim takes place, the occurrence or consequence of which has been influenced by the risk increase, the Insurer:

- a) covers the risk, providing the agreed benefit, if the risk increase was reported in a correct and timely manner before the claim or before the deadline set forth in paragraph 1 of the preceding Clause;
- b) partially covers the risk, reducing its benefit in proportion to the premium actually charged and that which would be due on basis of the actual risk circumstances, if the risk increase was not reported in a correct and timely manner before the claim;
- c) may refuse coverage in the event of deliberate misconduct by the Policyholder or Insured Person for the purpose of obtaining an advantage, and retain the right to outstanding premiums.

2- In the situation provided for in subparagraphs a) and b) of the previous paragraph, with the increased risk resulting effectively from the Policyholder or Insured Person, the Insurer is not required to pay the benefit if it demonstrates that under no circumstances does it conclude contracts that cover risks with the characteristics resulting from that risk increase.

## CHAPTER III

### PAYMENT AND ALTERATION OF PREMIUMS

#### Clause 9 – Premium due date

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1- Unless otherwise agreed upon, the initial premium, or first instalment thereof, is due on the date of contract conclusion.

2- Subsequent instalments of the initial Premium, subsequent annuity premium and successive annual instalments are due on the dates established in the contract.

3- The portion of the variable amount premium relating to value adjustment and, where applicable, the Premium portion corresponding to contractual amendments are due on the dates indicated in the respective notices.

#### Clause 10 – Coverage

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**The risk coverage depends on the prior payment of the premium.**

#### Clause 11 – Premium payment notice

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1- While the contract remains in force, the Insurer must notify the Policyholder in writing of the amount payable, as well as the payment method and place, at least 30 days prior to the date on which the premium, or its instalments thereof, become payable.

2- The notice must legibly state the consequences of non-payment for the premium or its instalment.

3- In insurance contracts where it is agreed to pay the premium in instalments every three months or less and in which contractual documentation indicates the due dates of the successive instalments of the premium and the respective amounts payable, as well as the consequences of their non-payment, the Insurer may choose not to send the notice referred to in paragraph 1, in which case it must provide proof of the issuance, acceptance and sending to the Policyholder of the contractual documentation referred to in this paragraph.

### Clause 12 – Non-payment of premiums

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1- Non-payment of the initial premium or its first instalment, on the due date determines the automatic termination of the contract from the date of its conclusion.

2- Failure to pay the subsequent annuities or its first instalment on the due date will prevent the extension of the contract.

3- Non-payment determines the automatic termination of the contract on the due date of:

- a) an instalment of the Premium in the course of an annuity;
- b) an additional premium resulting from contract modification based on a supervening aggravation of risk.

4- Non-payment, by the due date, of an additional premium resulting from a contractual amendment determines the inefficiency of the amendment, by replacing the contract with the scope and under the conditions in force prior to the intended alteration, unless subsistence of the contract proves impossible, in which case it is terminated on the due date of the unpaid premium.

### Clause 13 – Alteration of the premium

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1- If there is no alteration to the risk, any alteration of the premium applicable to the contract can only take effect on the following annual due date.

2- In variable premium contracts and open policy contracts, the provisions of the Special Condition "Variable Premium Contracts and Open Policy Contracts" apply.

## CHAPTER IV

### TAKING EFFECT, DURATION AND VICISSITUDES OF THE CONTRACT

#### Clause 14 – Start of coverage and effects

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1- Without prejudice to the provisions of clause 10, the date and time when coverage of the risks indicated in the Particular Conditions starts.

2- That established in the preceding paragraph is equally applicable to the start of contract effects, if it is different from the start of risk coverage.

#### Clause 15 – Duration

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**1- The duration of the contract is indicated in the Particular Conditions and in the proof of insurance document, and may be for a fixed and determined period (temporary insurance) or for one year extendable for further periods of one year.**

**2- The contract effects cease at midnight on the last day of its term.**

**3- The extension provided for in paragraph 1 does not take effect if either party terminates the contract at least 30 days prior to the date of extension or if the Policyholder fails to pay the premium.**

## **Clause 16 – Termination of the contract**

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**1-The parties may terminate the contract at any time if there is just cause, by registered post.**

**2-The Insurer may invoke the occurrence of a succession of claims in the annuity as a relevant cause for the purpose set out in the previous paragraph.**

**3- The amount of the premium returned to the Policyholder in the event of early contract termination is calculated in proportion to the period of time yet to elapse between the date of coverage termination and the expiry of the contract, unless a different calculation is agreed by the parties based on an acceptable reason, such as the technical separation between annual insurance and temporary insurance pricing.**

**4-Termination of the contract takes effect at midnight on the day in which it is effective.**

**5- Whenever the Policyholder differs from the Insured Person, the Insurer must notify the Insured Person of termination of the contract as soon as possible, no later than 20 days after the non-renewal or termination.**

**6-Termination takes effect 14 days after it is communicated.**

**7-If there are privileged creditors in relation to the assets that constitute the object of the insurance, the Insurer undertakes to report in writing to the creditor entity, expressly identified in the particular conditions, the termination of the contract at least 15 days prior to the date on which said termination takes effect or, in the case set out in paragraph 1, no notice having been given to the Insurer, up to 20 days after the non-renewal or termination set forth therein.**

## **Clause 17 – Transfer of ownership of the insured asset or interest**

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**1-Unless otherwise agreed, in the event of a transfer of ownership of the insured asset or the interest of the Insured Person therein, the obligations of the Insurer towards the new owner or interested party is dependent on notification by the Policyholder, the Insured or by their legal representatives, without prejudice to the legal regime on increased risk.**

**2- If the ownership of the insured asset or interest is transferred due to the death of the Insured Person, the Insurer remains liable before the heirs, provided that the corresponding premiums are paid.**

**3-Unless otherwise agreed, in the event that the Policyholder or the Insured Person become insolvent, the Insurer remains liable before the bankruptcy estate, and the declaration of insolvency is assumed to increase risk.**

**CHAPTER V****MAIN BENEFIT PROVIDED BY THE INSURER****Clause 18 – Insured Capital**

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1-The determination of the insured capital, at the start and during the term of the contract, is always the responsibility of the Policyholder, and must take into account the provisions of the following paragraphs in the part concerning the insured asset.

**2-The value of the insured capital for buildings shall correspond to the market cost of the respective reconstruction, taking into account the type of construction or other factors that may influence that cost, or the registry value in the case of buildings for expropriation or demolition.**

**3-With the exception of the value of the land, all the constituting elements or those incorporated by the owner or holder of the insured interest, including the proportional value of the communal parts, shall be taken into account in determining the insured capital referred to in the previous paragraph.**

**Clause 19 – Insufficient or excess capital**

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**1-Unless otherwise agreed, if on the date of the claim the capital insured under this contract is lower than that determined according to the terms of pars. 2 to 3 of the previous clause, the Insurer is only liable for the damage in the corresponding proportion, and the Policyholder or the Insured Person bear the remainder of the losses as if they were the Insurer.**

2-When the contract is extended, the Insurer informs the Policyholder of the provisions of the preceding paragraph, as well as the sum insured of the property to be considered for the purpose of compensation in the event of total loss, and the criteria for updating the value, under penalty that the proportional reduction provided for in the preceding paragraph is not applied, to the extent of breach.

**3-Unless otherwise agreed, if on the date of the claim the capital insured by this contract is larger than that determined according to pars. 2 to 3 of the preceding clause, the compensation to be paid by the Insurer will not exceed the cost of reconstruction or the registry value provided for in the same paragraphs.**

4-In the case provided for in the previous paragraph, the Policyholder or Insured Person may always request the reduction of the contract, which, if both parties act in good faith, determines the refund of the premium surcharges paid during the two years preceding the request for reduction, deducted of the proportionally calculated acquisition costs.

5-If several assets are insured for different, individually listed amounts and sums, the provisions of paragraphs 1 and 3 apply to each one, as if separately insured.

**Clause 20 – Plurality of Insurances**

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1-When the same risk relating to the same interest is insured by several Insurers for an identical period, the Policyholder or the Insured Person must notify the Insurer of this circumstance as soon as they become aware of it, as well as when reporting the Incident.

2-The fraudulent omission of the above information exonerates the Insurer from providing the corresponding benefits.

3-The claim confirmed within the scope of the contracts referred to in paragraph 1 is compensated by any of the Insurers, chosen by the Insured Person, within the limits of the corresponding obligation.

## **CHAPTER VI**

### **OBLIGATIONS AND RIGHTS OF THE PARTIES**

#### Clause 21 – Obligations of the Policyholder or Insured Person

**1-In the event of an incident covered by this contract, the Policyholder or the Insured Person undertake:**

- a) **to communicate this fact in writing to the Insurer, within the shortest possible timeframe, never more than eight days from the day of the occurrence or the day in which it was discovered, explaining its circumstances, possible causes and consequences;**
- b) to take the measures at their disposal to prevent or limit the consequences of the incident, within reason, which include the non-removal or alteration or non-consent to the removal or alteration of any traces of the incident without the Insurer's prior agreement, and the safekeeping and conservation of the salvaged assets;
- c) to provide the Insurer with the relevant information the latter may request in regard to the incident and its consequences;
- d) not to prejudice the Insurer's right to subrogation in the rights of the Insured Person against the third party responsible for the incident arising from the coverage of the claim by the Insurer;
- e) comply with safety requirements imposed by law, legal regulations or the clauses of this contract.

**2-The Policyholder or the Insured Person also undertake to:**

- a) not voluntarily aggravate the consequences of the incident or deliberately hinder the rescue of the insured assets;
- b) not remove, misrepresent, hide or alienate the salvaged assets;
- c) not prevent, hinder or refuse to cooperate with the Insurer in the determination of the cause of the incident or in the conservation, improvement or sale of salvaged assets;
- d) not exaggerate, in bad faith, the amount of the damage or indicate items falsely affected by the incident;
- e) not use fraud, simulation, falsehood as well as false documents or any other deliberate means to justify the claim.

**3-With the exception provided for in the following paragraph, the breach provided for in paragraph 1 a) to c) determines:**

- a) the reduction of Insurer benefit in view of the damage by which the breach causes it;
- b) the loss of coverage if breach is deliberate and it has been determined to have caused significant damage to the Insurer.

**4-In the event of breach of the provisions of paragraph 1 a) and c), the penalty provided for in the previous paragraph shall not apply when the Insurer becomes aware of the incident by other means during the eight days provided for in the subparagraph, or the party bound thereto proves that they could not have reasonably presented the required communication any sooner than they did.**

5-Breach of the provisions of the subparagraphs under paragraphs 1 and 2 determines the liability of the breacher for losses and damages.

#### Clause 22 – Obligations of the Insurer to refund expenses incurred due to claim withdrawal and mitigation

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1-The Insurer pays the Policyholder or the Insured Person the expenses incurred in compliance with the duty set out in paragraph 1 b) of the previous clause, provided that these are reasonable and proportionate, even if the employed means prove ineffective.

2-The expenses indicated in the previous paragraph must be paid by the Insurer in advance of the settlement claim date, when the Policyholder or the Insured Person requires refund, and the circumstances do not prevent this and the claim is covered by insurance.

3- The amount due by the Insurer under the terms of paragraph 1 is deducted from the amount of the available insured capital, unless it corresponds to expenses incurred in compliance with specific determinations from the Insurer or its autonomous coverage resulting from the contract.

4-In the event of insurance for an amount lower than that of the insured interest at the time of the incident, the payment to be made by the Insurer according to the terms of paragraph 1 is reduced in proportion to the covered interest and the interests at risk, unless the expenses to be paid result from compliance with specific determinations of the Insurer or if automatic coverage thereof follows from the contract.

#### Clause 23 – Inspection of the place of risk

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1-The Insurer may have the insured assets inspected by an accredited and authorised representative and check if the contractual conditions are met, and the Policyholder or Insured Person are obliged to provide the requested information.

2-The Policyholder or the Insured Person's unjustified refusal or that of whoever represents them to allow use of the power mentioned in the previous paragraph grants the Insurer the right to proceed with the just cause termination of the contract, according to the terms provided for by clause 16.

3- In the circumstances provided for in the previous paragraph, the Insurer acquires the right to 50 % of the premium corresponding to the period of time yet to elapse until the expiry of the contract.

#### Clause 24 – Insurer's Obligations

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1- The necessary inquiries and appraisals to recognise the claim and assess the damages must be made by the Insurer with the appropriate promptness and diligence, under penalty of being liable for losses and damages.

2 – The Insurer must pay compensation or authorise repair or reconstruction as soon as the necessary inquiries and appraisals to recognise the claim and set the value of the damages have been completed, without prejudice to payments on account, whenever it is recognised these should take place.

3- If 30 days have elapsed from the outcomes provided for in the previous paragraph without the payment of compensation or if repair or reconstruction has not been authorised, for reasons that are not justified or that are attributable to the Insurer, interest shall be due at the legal rate in force on the compensation or the average market price of the repair or reconstruction, respectively.

## **CHAPTER VII**

### **PROCESSING THE COMPENSATION, REPAIR OR RECONSTRUCTION**

#### Clause 25 – Determining the value of the repair or compensation

1 - In the event of an incident, the valuation of the insured assets, as well as the damages, is carried out between the Insured Person and the Insurer, even if the contract benefits a third party.

2-Unless otherwise agreed, the Insurer shall not provide compensation for the increase in the cost of repairing or rebuilding insured property in consequence of any change in alignment or modification of the construction characteristics thereof.

#### Clause 26 – Form of compensation payment

1- The Insurer pays compensation in cash whenever replacement, substitution, repair or reconstruction of insured, destroyed or damaged assets is not possible, does not fully repair the damages, or is excessively burdensome for the debtor.

2 - When compensation in cash is not set, and under penalty of being liable for losses and damages, the Insured Person must cooperate with the Insurer to a reasonable extent, or with whomever the latter indicates, with a view to promptly returning the situation to its state prior to the incident.

3 - As for constructions erected on land owned by a third party, it is agreed that, in the event of partial or total loss, the compensation provided by the Insurer will be used directly in the repair or reconstruction of the property on the same land it was located on, and the work will be paid as it takes place, up to the sum insured. If the Insured Person does not repair or rebuild on the same land within one year counting from the date of the incident, the compensation will be reduced to the value that the insured assets would have if assessed as demolition materials.

4- The Insured Person bears the burden of proof regarding the veracity of their claim and legal interest in the insured assets, and the Insurer may demand all appropriate means of proof at the disposal of the Insured Person.

#### Clause 27 – Automatic reduction of the insured capital

Unless otherwise agreed, after an incident occurs, the insured capital is automatically reduced by the amount corresponding to the value of the awarded compensation until the expiry of the contract, without a reversal of the premium.

## CHAPTER VIII - MISCELLANEOUS PROVISIONS

### Clause 28 – Intervention of an insurance intermediary

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1 - No insurance agent shall be deemed authorised, on behalf of the Insurer, to enter into or extinguish insurance contracts, to contract or amend the obligations arising therefrom, or to validate additional declarations, except as provided for in the following paragraphs.

2 - Any insurance intermediary to whom the Insurer has granted the necessary powers of attorney, in writing, may enter into insurance contracts, contract or amend the obligations arising therefrom or validate additional declarations on behalf of the Insurer.

3 - The lack of specific powers of the insurance intermediary for this purpose notwithstanding, the insurance is deemed effective when there are strong and objectively appraised reasons, taking into account the circumstances of the case, which justify the Policyholder's confidence in the good faith of the insurance intermediary, provided that the Insurer has equally contributed to establishing the Policyholder's confidence.

### Clause 29 – Communications and notifications between the parties

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**1 - Communications or notifications from the Policyholder or the Insured Person provided for in this policy are considered valid and effective if they are conveyed to the Insurer's head office or branch, as appropriate.**

**2 - Any communications or notifications made according to the terms of the previous paragraph, regarding the claims covered by this policy, are equally valid and have full effect if sent to the address of the Insurer's representative established outside of Portugal.**

**3 - The communications provided for in this contract must be made in writing or by another means that leaves a permanent record.**

**4 - The Insurer is only obligated to send the communications provided for in this contract if the recipient of the communication is duly identified in the Particular Conditions, and such communications are considered valid if forwarded to the corresponding address set out in the Policy.**

**5 - A change of address or head office by the Policyholder or Insured Person must be communicated to the Insurer within the 30 days following the date on which they occur, by registered letter with notice of receipt, under penalty that communications or notifications sent to the outdated address by the Insurer are deemed valid and have full effect.**

### Clause 30 – Governing law and arbitration

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1 - The law governing this contract is Portuguese law.

2 Within the scope of this contract, complaints may be submitted to the Insurer's services identified in the contract, as well as to the Insurance and Pension Funds Supervision Authority ([www.asf.com.pt](http://www.asf.com.pt)).

3 - In disputes arising under this contract, there may be recourse to arbitration, according to the terms of the law.

## Clause 31 – Jurisdiction

The competent jurisdiction to settle any disputes arising from this contract is that established by civil law.

## GENERAL CONDITIONS

### PART II - OF THE OPTIONAL COVERAGES

## Clause 32 – Object and optional guarantees of the contract

Optional coverages may be contracted, in addition to the compulsory insurance. Optional coverages do not derogate from compulsory insurance, and when simultaneously applicable they refer only to what exceeds or adds to the scope of application of compulsory insurance.

**In addition to the compulsory fire insurance provided for in Part I of the Policy's General Conditions, coverage may be contracted for the risks identified in this clause, provided that the property or its insured contents are exclusively intended for the activity identified in the Particular Conditions, and the regime set out in these General Conditions is also observed.**

**The maximum compensation value for each of the risks covered in the Particular Conditions. It is hereby established that for each claim the deductible stated in the Particular Conditions must always be deducted from the indemnity payable by the Insurer.**

### 1 – FIRE, MECHANICAL ACTION FROM LIGHTNING STRIKES AND EXPLOSION

**Covers the damages caused to insured assets in consequence of fire, mechanical action from lightning strikes and explosion according to the terms of the compulsory fire insurance provided for in Part I of the Policy's General Conditions.**

### 2 – STORMS

**2.1 - Covers damages caused to insured assets in consequence of:**

- a) typhoons, cyclones, tornadoes and all direct action of strong winds or impact of objects thrown or projected thereby, whenever with enough violence to destroy or damage facilities, objects or trees within a 5 km radius surrounding the insured assets and provided that, at the place and time of the incident, winds have reached speeds equal to or greater than 100 km per hour;**
- b) flooding due to rain, snow or hail, provided that these atmospheric agents penetrate the interior of the building in consequence of damages caused by the risks mentioned in the previous subparagraph, under the condition that the damage occurs within 72 hours following the partial destruction of the building.**

**2.2- Damages occurred within the 72 hours following the moment the insured assets are first damaged are considered part of the same, single incident.**

### 3 – FLOODS

**3.1 - Covers damages caused to insured assets in consequence of:**

- a) waterspout or torrential rain – atmospheric precipitation of intensity greater than ten millimetres in ten minutes, as measured by a rain gauge;**

- b) bursting of afferent pipes, external water distribution networks, collectors, drains, dykes and dams;
- c) flash flooding or the overflow of natural or artificial watercourses.

3.2- Damages occurred within the 72 hours following the moment the insured assets are first damaged are considered part of the same, single incident.

#### **4 – WATER DAMAGES**

4.1 Covers damages to the insured assets, of a sudden or unforeseen nature, caused by water in consequence of:

- a) ruptures, defects, clogging or overflow of the building's internal water and sewage distribution network, including rainwater sewage systems, as well as appliances or utensils connected to the building's water and sewage distribution network and their connections, as well as water leaks from heating or cooling facilities;
- b) damages arising from rupture, defect, clogging or the overflow of pipes with over 20 years of age are not compensable, unless the pipe is in a good state of conservation.

4.2- The repair or inspection of the pipe or sewer itself is also guaranteed, if this coverage is contracted, but only in the exact place where the rupture occurred, unless such action is inadvisable given the state of conservation of the plumbing, in which case the rupture will not be repaired.

#### **5 – ROBBERY OR THEFT**

5.1- Covers the damages caused to the insured assets in consequence of theft or robbery, consummated or otherwise, mere attempted theft or preparatory actions, when perpetrated by:

- a) breaking;
- b) climbing and entering;
- c) use of a false key;
- d) violence or threat of violence against persons at the place of risk;
- e) committed without the previous constraints, when the perpetrator or perpetrators of the crime sneak into the place of risk or hide there with the intention of stealing.

5.2- This guarantee also covers the damages caused by any anti-theft protection measures in consequence of theft or robbery, whether consummated or attempted.

5.3- For the purpose of covering the above-mentioned risks, the following is understood to mean:

**ROBBERY:** act carried out by an agent or a third party with illegitimate intention to appropriate, remove or force the surrender of moveable property belonging to others by means of violence against a person, threats of imminent danger to life or physical integrity, or making it impossible for the person to react.

**THEFT:** act carried out by an agent or third party with an illegitimate intention to appropriate or remove moveable property belonging to others.

**BREAKING:** is considered the complete or partial damage or destruction of a device intended to close or prevent entry into the place of risk or a closed site dependent thereon.

**CLIMBING AND ENTERING:** is considered entry into the place of risk or a closed site dependent thereon, through roofs, doors, windows, walls or by any construction serving to enclose or prevent entry or passage, as well as by any underground opening not intended for entry.

**FALSE KEYS:** are considered copied, counterfeit or altered keys; the real keys, when accidentally or surreptitiously beyond the control of the person rightfully entitled to use them, picks or any instruments that can serve to open locks or other security devices, provided that the use of this type of items to stealthily gain access to the place of risk can be proven.

5.4– The anti-theft or robbery measures present at the insured property, as stated by the Policyholder or Insured Person in the insurance proposal, are considered essential for the existence and conditions of the contract.

5.5– If, in the event of an incident, it is found that the stated protection measures are inferior to those actually in place, the Insurer may reduce the compensation in proportion to the ratio between the premium that was paid and that which should have been paid.

## **6 – AIRCRAFT CRASHES AND CROSSING THE SOUND BARRIER**

Covers damages caused to insured assets in direct consequence of:

- a) crashes involving all or part of an aircraft or space system or objects dropped or projected therefrom;
- b) vibration or shock resulting from aircraft or other air navigation devices breaking the sound barrier.

## **7 – THE CRASH OR IMPACT OF LAND VEHICLES OR ANIMALS**

Covers the damages caused to the insured assets in consequence of the crash of land-based motor or animal powered vehicles that do not belong to nor are under the responsibility of the Insured Person, their family members or employees and are not driven by any of them, nor by a person under the civil responsibility of the Insured Person.

## **8 - THE CRASH OR IMPACT OF SOLID OBJECTS**

Covers damages caused to insured assets in consequence of the crash or impact of external solid objects

## 9 – HEATING OIL SPILLS

Covers damages to the insured assets by accidental spillage of oil from any installation or heating appliances, except for the damages suffered by the installation itself and its contents.

## 10– STRIKES, RIOTS, AND DISTURBANCES TO PUBLIC ORDER

10.1- Covers direct damages to the insured assets, including those due to fires or explosion, caused by:

- a) people who take part in strikes, lock-outs, disturbances at work, riots, uprisings and disturbances to public order;
- b) any legally established authority, by virtue of measures taken in light of the above occurrences for the safeguarding or protection of persons and property.

10.2- For the purposes of covering this risk, the following is understood to mean:

**STRIKE:** concerted work stoppage by a group of workers, employees, or independent workers;

**LOCK-OUT:** temporary closure enacted by a company to reach an agreement with its personnel in a work dispute;

**DISTURBANCES AT WORK:** violent manifestations in a work environment, even if not concerted, characterised by disorder or the perpetration of illegal acts by workers, employees or independent workers;

**RIOTS:** violent manifestations by a group of people who, even if not concerted, and although not revolting against the established order, nonetheless appear agitated, as characterised by disorder or the perpetration of illegal acts;

**MUTINY OR DISTURBANCES TO PUBLIC ORDER:** violent demonstrations by a group of people who, even if not concerted, nonetheless appear agitated, as characterised by disorder or the perpetration of illegal acts, as well by confrontation with the entities responsible for maintaining order, provided that there is no attempt to overthrow established public authorities.

## 11 – BROKEN GLASS, SIGNS AND ILLUMINATED ADVERTISEMENTS

Covers the accidental breaking of:

- a) glass panels and fixed mirrors, whether owned by the Insured Person or part of the property where their activity takes place, and of a thickness equal to or greater than 4 millimetres and a surface of at least one square metre;
- b) illuminated signs and advertisements owned by the Insured Person, located at the insured establishment.

## 12 – BROKEN OR FALLEN OUTDOOR TV OR RADIO ANTENNAS

Covers accidentally broken or fallen external antennas, installed for the use of the Insured Person, that receive image and sound, as well as their masts and fastening cables.

### **13 – BROKEN OR FALLEN THERMAL OR PHOTOVOLTAIC SOLAR PANELS**

Covers accidentally broken or fallen devices, installed for the use of the Insured Person, that convert solar energy into electrical or thermal energy.

### **14 – DEMOLITION AND REMOVAL OF DEBRIS**

Covers the payment of expenses incurred by the Insured Person with the demolition or removal of debris caused by the occurrence of any incident covered by this Policy.

### **15 – SAFEKEEPING CONTENTS**

15.1- Covers the payment of expenses incurred by the Insured Person with the transport and storage of surviving insured objects, by virtue of the manifest and consequent inhabitability of the property containing the insured contents, in consequence of any of the risks covered by the Policy.

15.2- Compensation under this coverage is subject to the following limits:

- a) compensation period - Period of time strictly required for the Insured Person to settle back into the place where the incident occurred, up to a maximum of 60 days, counting from immediately after the end of the third day the place is inhabitable;
- b) monthly compensation - Excludes expenses with the transport of insured assets, and is subject to the limit set out in the Particular Conditions;

15.3- The compensation will be paid upon presentation of documents supporting the incurred expenses, deducted of the expenses the Insured Person would have borne if the incident had not occurred, and which they in the meantime ceased to bear.

15.4- As an indispensable condition for this coverage to take effect, on the date of the incident, the Insured Person must operate at the place of risk indicated in the Particular Conditions.

15.5- Insured assets transferred to another place of risk, under this coverage, remain covered under the same conditions of this contract, without prejudice to any rectification of the rate in line with the characteristics of the new place of risk.

### **16 – TEMPORARY RELOCATION**

16.1- Covers the payment of reasonable expenses incurred by the Insured Person in the temporary relocation of their activity to another site.

16.2- This guarantee is valid for the period of time strictly required for the Insured Person to settle back into the place of risk, which may not under any circumstances exceed six months from the date of the incident.

16.3- Payment will be made upon presentation of documents supporting the incurred expenses.

16.4- The amount of compensation payable, deducted of expenses with the transport of the insured assets, is limited to the share of the maximum insured capital corresponding to the number of days the Insured Person was effectively deprived of the place of risk.

**16.5-** This coverage is subject to the limit set out in the Particular Condition and does not cover objects transferred for sale, loan, repair, exhibition or storage.

**16.6-** As an indispensable condition for this coverage to take effect, on the date of the incident, the Insured Person must operate at the place of risk indicated in the Particular Conditions.

**16.7-** Insured assets transferred to another place of risk, under this coverage, remain covered under the same conditions of this contract, without prejudice to any rectification of the rate in line with the characteristics of the new place of risk.

## **17 – EXTRA-CONTRACTUAL CIVIL LIABILITY**

**17.1-** Guarantees the payment of compensation that, by way of extra-contractual civil liability and up to the limit set out in the Private Conditions, may be demanded from the Insured Person for bodily or material damages caused to third parties, due to a fortuitous, unpredictable and accidental fact arising from the normal operation of the insured establishment, at the place of risk indicated in the Particular Conditions.

**17.2 -** The Insured Person's spouse or de facto partner, descendants, ascendants, persons adopted or under their guardianship, parents or others who live with them, as well as associates, employees, agents, service providers, commissioners, assistants or nominees are not considered third parties.

**17.3-** The set of damages resulting from the same cause are considered a single incident or harmful event, even if there are multiple injured persons and claims are submitted at different times.

**17.4 -** The maximum compensation per claim is limited to the amounts set out in the Particular Conditions.

## **18 – LEGAL EXPENSES ARISING FROM EXTRA-CONTRACTUAL CIVIL LIABILITY**

**18.1–** Guarantees the payment of legal expenses and lawyers' fees incurred by the Insured Person to ensure their legal, civil or criminal defence in consequence of a fact, action or omission involving their civil liability, according to the terms defined in paragraph 17, and up to the maximum limit set out in the Particular Conditions.

**18.2-** For the purposes of the previous paragraph, the Insured Person must immediately notify the Insurer of the existence of any legal proceedings, providing the Insurer with all the information they request.

## **19 BREAKDOWN INSPECTION AND REPAIR**

Covers the expenses with the inspection of leaks or blockages and the consequent opening and repair of walls or floors, where such works are directly related to the covered damages caused to the insured property, arising from a duct or pipe located inside the property, up to the limit set out in the Particular Conditions, and provided that an incident covered by the "Water damage" guarantee has taken place.

## 20 – ASSISTANCE

### 20.1 - Definitions

For the purposes of the Assistance coverage the following definitions are considered:

- a) **INSURED ESTABLISHMENT**, any establishment named and identified as such in the Policy;
- b) **UNUSABLE INSURED ESTABLISHMENT**, any establishment named and identified in the Policy that, in consequence of a claim covered thereby, is so damaged that it cannot continue operating under normal safety, hygiene and operational conditions;
- c) **INSURED PERSONS**, the Insured Person or members of its management or administration who carry out their activity at the place of risk;
- d) **ASSISTANCE SERVICE**, the named entity that organises the immediate assistance provided to the Insured Persons, in consequence of a Claim, including complementary compensation benefits according to the terms of this coverage;
- e) **ACCIDENT AT THE INSURED ESTABLISHMENT**, fortuitous, sudden and unpredictable event, violent or otherwise, that takes place at the Insured Establishment due to an external cause beyond the control of the Insured Persons, in consequence of the covered risks.

### 20.2- Object of the Guarantee

The coverage of the risks referred to in the following paragraph, with the exclusions provided for therein, up to the limits set out in the Annex Table.

### 20.3– Guarantees

#### a) Assistance to the Establishment

Provided that an incident caused by one of the following risks takes place:

- Fire, Mechanical Action from Lightning Strikes and Explosion;
- Storms;
- Floods;
- Seismic Phenomena;
- Water Damages;
- Robbery or Theft;
- Aircraft Crashes and Crossing the Sound Barrier;
- Crash or Impact from Land Vehicles or Animals;
- Heating Oil Spills;
- Broken Glass, Signs or Illuminated Advertisements;
- Broken or Fallen Antennas;
- Broken or Fallen Solar Panels.

Through its Assistance service, the Insurer will provide the guarantees mentioned below.

#### I) Dispatching Professionals

In the event of an incident at the Insured Establishment, and at the request of the Insured Person, the Insurer will, if necessary, arrange for the following qualified professionals to repair or contain damage until the intervention of the appraisal expert:

- Plumbers;
- Carpenters;
- Electricians;
- Electrotechnicians;
- Plasterers;
- Bricklayers;
- Painters;
- Metalworkers;
- Glaziers.

The Insurer will only bear the travelling cost of the aforementioned professionals.

#### **II) Removal, Transport and Safekeeping of Furniture and Equipment**

If in consequence of the incident, the Insured Establishment becomes unusable, the Insurer will provide and bear the costs of:

- Renting a freight vehicle to transport the furniture and equipment to the temporary establishment;
- Safekeeping objects and assets that are not transported to the temporary establishment, for a period of 60 days;
- The expenses of transporting the furniture to the new site of the permanent establishment in Portugal, within the 30 following the incident, if located within a radius of less than 50 km from the Insured Establishment.

#### **III) Establishment cleaning**

If in consequence of the incident, the hygiene conditions of the Insured Establishment are significantly affected, the Insurer will provide and bear the costs of cleaning the affected area.

#### **IV) Surveillance of the Establishment**

If in consequence of the incident, the Insured Establishment becomes accessible to the outside world or the lock becomes unusable, and if after appropriate precautionary measures have been taken, the Insured Establishment requires surveillance to prevent objects present therein from being stolen, the Insurer shall bear the expenses of a security guard, up to a maximum of 72 hours.

#### **V) Lock Replacement**

If in consequence of an incident of theft or robbery, or due to the loss of the key, the lock on the external access door to the Insured Establishment becomes unusable, and all of the Insured Persons are unable to enter therein, the Insurer shall bear the necessary expenses to replace it.

This guarantee can only be used once a year.

#### **VI) Advice in the event of Theft or Robbery**

In the event of theft or robbery at the Insured Establishment, the Insurer, through its permanent telephone Assistance service, will make the Insured Persons aware of their rights within the scope of this coverage, advising them about the steps to be taken immediately, providing legal assistance on the necessary procedures for reporting the incident to the authorities, and the official actions to be taken, if and as required.

#### **VII) Hospitalization due to an Accident at the Insured Establishment**

In the event that any of the Insured Persons are hospitalised or become bedridden, by medical prescription, in consequence of an incident at the Insured Establishment, the Insurer, through the Assistance Service:

- Will bear the expenses of a nursing professional up to a limit of 72 hours;
- Will deliver the medication prescribed by the doctor to the Insured Person's home (from 20h00 to 08h00), with the corresponding cost borne by the Insured Person;
- Will bear the cost of transporting any of the Insured Persons to the hospital nearest to their home in case they must be hospitalized by medical prescription.

#### **b) Advice for Businessmen**

The Insurer guarantees access to professionals qualified to provide services in each of the following areas, with fees borne by the Insured Person:

##### **Advice on Security Systems:**

- Risk Analysis;
- Security Audits;
- Security Studies;
- Emergency Planning;
- Security Notifications and Reports;
- Information Systems applied to Security.

#### **c) Concierge Services**

At the request of the Insured Persons, the insurer will provide the information, booking and reservation services of a recreational and tourist nature indicated below.

This Concierge service is available 24 hours a day, every day of the year, by telephone.

#### **I) Travel information**

The Concierge Service will provide information about:

- Coordination of itineraries and excursions;
- Applications for visas, passports, restrictions on entry into different countries, necessary vaccinations and documentation;
- Exchange rates;
- Information about the weather and meteorology in general;
- Car traffic;

- Maps and locations;
- Information about countries and major cities;
- Information about customs in the countries and locations where the Insured Person is located;
- Open Pharmacies;
- Land transport schedules (Taxi, Train, Air Transport, Rent-a-car);
- Flight reservations and confirmations;
- Hotel reservations;
- Vehicle, sports car, limousine, boat or airplane rental;
- Help buying and sending gifts;
- Sending urgent messages;
- Urgent translation services.

## **II) Service Reservations**

The Concierge Service will provide and organise the following services:

- Information and reservations about leisure and entertainment events, such as:
- Theatre, Cinema, Opera, Ballet, Concerts, Museums and other activities or cultural events;
- Information about and reservations for cultural events;
- Information about and reservations for sporting events;
- Information about and Reservations for restaurants and night bars;
- Attend to special or unscheduled requests such as:
  - Providing tourist programmes and circuits;
  - Limousine Services;
  - Off-site and support services, namely babysitting;
  - Excursions and organisation of visits to places of tourist interest;
  - Information about schedules and reservations of sports venues for the practice of football, tennis or golf;
  - Information and reservations at spas, gyms and sports clubs;
  - Information on sport activities.

## **III) Gift Purchase and Delivery Service**

The Concierge Service will provide and organise the following services:

- Delivery of flower arrangements, baskets and various packages;
- Gift suggestions and ideas;
  
- Where to locate hard-to-find items;
- Information about the best places to shop.

## **IV) Special service for executives**

The Concierge Service will provide and organise the following services:

- Information about conference rooms, hotels and convention centres;
- Information about interpreters and translators;

- Delivery of emergency messages;
- Delivery of documents;
- Rental of equipment such as computers and mobile phones;
- Etiquette rules and protocols.

- V) - Information and support for various services;
- Legal Information.

#### Conditions of Use of the Concierge Services:

Use of the Concierge Services is limited to 12 services per Insured Person per year, excluding Information Services. After 12 services per year there will be a Service Fee of 10 % of the value of the requested service, with a minimum cost of €20.00 per service.

In some cases, the cost of the ticket or service may be increased by a booking, delivery or service fee. Tickets are subject to local availability and once they have been requested changes or cancellations will not be possible.

The Insurer will make every effort to obtain the requested deliverables or services. However, the Insurer does not assume any responsibility if the request cannot be met, provided that the product or service is not available due to factors beyond its control.

Payment for the deliverables or services will be made directly to the provider by the Insured Person. Any alteration or cancellation will be the responsibility of the Insured Person, as well as the payment of any additional costs that these changes require.

All costs, namely transportation, medical and tax costs, will be borne by the Insured Person or Insured Persons and under no circumstances by the Insurer, who will provide the value of the requested deliverables or services in advance, so that they are first approved by the Insured Person or Insured Person. If a surety is required, it must be paid using the credit card belonging to the Insured Person or Insured Person.

The Insurer is not responsible for any incident or accident that occurs during the delivery of deliverables or services. All selected providers are duly accredited and inherently comply with all mandatory requirements, including insurance covering potential problems, whenever necessary.

The Insurer is not responsible for the supply of deliverables or services the purchase of which is conditioned by legal issues. Namely, the purchase of alcoholic beverages or prohibited tobacco from minors under the age of 16, and the purchase of prescription medication without a prescription issued by a doctor.

## 21 - SUBSIDENCE

Covers damages to the insured assets in consequence of the following geological phenomena: Subsidence, landslides, landslips and sinking of land.

## 22 - COSMETIC DAMAGES

22.1 - Covers cosmetic damages resulting from any of the risks guaranteed by this contract, in order to ensure the continuity and cosmetic harmony of the insured property, with the deductibles and insured capital limits provided for in the Particular Conditions.

22.2 – The value of the compensation will be calculated taking into account the use of materials with identical characteristics to those in existence on the date of the claim.

### **23 – ACTS OF VANDALISM AND MALICIOUS ACTS**

23.1 - Covers damages to the insured assets arising directly from any of the risks guaranteed by this Policy, up to the limits and with the deductibles set out in the Particular Conditions, arising from:

- a) Acts of vandalism and malicious acts;
- b) Acts committed by any legally established authority within the scope of the events mentioned in subparagraph a), to safeguard or protect property and persons.

23.2- If the insured value of the damaged assets is less than the replacement value, the amount to be compensated under this clause for such extra charges will be reduced by the same proportion.

### **Clause 33 – Exclusions applicable to optional coverage or fire coverage when contracted as optional insurance**

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1 - Under all circumstances, even in the event of any risk covered by this Policy, losses directly or indirectly resulting from the following are not covered:

- a) hostile or war actions, declared or otherwise, including preventive, defensive or combat actions against an expected, imminent or existing attack, and invasion, perpetrated by:
- b) any government or de facto or de jure sovereign power or any authority maintaining or using ground, naval or air forces;
- c) any agent of such government, power, authority or military forces;
- d) popular or military uprising, seizure of power, civil war, martial law, state of siege or any other event or cause that determines the proclamation or enforcement of martial law or a state of siege, including actions taken by existing "de jure" or "de facto" authorities to prevent, defend against or combat such occurrences;
- e) acts of sabotage and terrorism, understood to mean those considered as such by the Portuguese criminal legislation in force, unless otherwise agreed and according to the terms described therein;
- f) contamination by chemical or bacteriological agents, contamination being understood as the poisoning or the prevention or limitation of the use of objects due to the effects of chemical or biological substances;
- g) use of missiles;
- h) direct or indirect effects of explosions, release of heat and radiation from the fission of atoms or radioactive substances and also those resulting from radiation caused by the artificial acceleration of particles;
- i) damages to the environment (pollution or contamination of the soil, atmosphere and water) and, in general, any type of loss or damage directly or indirectly resulting from pollution or contamination, including the Insured Person's own assets, even if resulting from an indemnifiable incident under the Policy. Any and all costs related to cleaning, removal of materials and decontamination of any type of assets are also excluded;

- j) seizure or destruction by order of customs authorities, confiscation, commandeering, requisition, and nationalisation of or damages produced to the insured assets by order of the lawful or de facto Government, or by order of any established civil or military authority; except in the event of removals or destruction provided for in paragraph 2 of clause 2;
- k) deliberate acts or omissions by the Policyholder, the Insured Person or by individuals for whom they are civilly liable, but within the scope of compulsory fire insurance, only as regards damages to their property;
- l) loss, theft or robbery of insured objects, as part of or following any incident covered by this contract;
- m) damages resulting from an inherent fault or lack of conservation of the property.
- n) Losses or damages resulting from errors or viruses affecting data, information, records, computer programs and software, as well as corruption, alteration or destruction thereof;
- o) Losses or damages resulting from deterioration or wear of computer equipment/hardware that makes it impossible to access data, information and records or prevents the normal operation of computer programs and software;
- p) Losses of profits or income resulting from the interruption caused by the situations referred to in subparagraph m);
- q) Complaints that give rise to the payment of fees or compensation of any kind which could expose the Insurer to any sanction, prohibition or restriction under United Nations resolutions, or commercial or economic sanctions, and European Union laws or regulations;

2-Damages to shares, bonds and any other debt instrument, pledges, lotteries, banknotes, coins, cheques, bill of exchange, credit or debit cards and tax or post stamps that are not part of a collection are also excluded from the coverage provided by this Policy.

3- Even in the event of any incident covered by this Contract, losses that occur during or following abandonment or vacancy of the insured property, or the place of risk containing the insured assets, for more than 60 consecutive days are hereby expressly excluded.

The following is understood to mean:

- **Abandoned properties**, those that are in disuse or in a state of recognised degradation or lack of maintenance;

- **Vacant properties**, those that are unoccupied, but not abandoned, for a period of more than 60 consecutive days;

- **Unsupervised properties**, those do not have security against intrusion, in particular one of the following means of protection:

- 24-hour surveillance;

- Active surveillance of secure locations through internal and external patrols carried out by security companies;

- Video surveillance;
- Burglar and intrusion alarms connected to receiving centres.

Regarding the coverage of Seismic Phenomena, only the exclusions contained in special condition no. 103 apply.

4- In addition to the provisions of paragraphs 1, 2 and 3 of this clause, regarding the coverage indicated below, this contract is also subject to the following exclusions:

### **STORMS**

The following are excluded from this coverage:

- 1 - Damages caused by the action of the sea or other natural or artificial water surfaces, of whatever nature, even if the events are storm related.
- 2 - Damages to movable property in the open air.
- 3 - Damages to walls and fences.
- 4 - Damages to buildings or constructions that are recognised as fragile, namely those made of wood or plastic panels, as well as those where at least 50 % of construction materials are not considered resistant, damages to any objects inside such buildings or constructions, and also if the latter are recognised to be in a state of degradation at the time of the occurrence.
- 5 - Damages caused by infiltrations through walls or ceilings, moisture or condensation, except in the case of damages arising from the risk contemplated by this coverage.

### **FLOODS**

The following are excluded from this coverage:

- 1- Damages directly caused to the insured assets by rising tides, high tides and, more generally, by the action of the sea.
- 2- Damages to movable property in the open air.
- 3- Damages to walls and fences.
- 4- Damages to buildings or constructions that are recognised as fragile, namely those made of wood or plastic panels, as well as those where at least 50 % of construction materials are not considered resistant, damages to any objects inside such buildings or constructions, and also if the latter are recognised to be in a state of degradation at the time of the occurrence.
- 5- Damages caused by infiltrations through walls or ceilings, moisture or condensation, except in the case of damages arising from the risk contemplated by this coverage.

### **WATER DAMAGES**

The following are excluded from this coverage:

- 1 - Damages caused in consequence of infiltrations through roofs, terraces, walls, ceilings and also those resulting from humidity or condensation, except when resulting from situations contemplated by this coverage.
- 2 - Damages resulting from an inherent fault, and lack of conservation or watertightness of the property.

**3 - Accidental entry of rainwater in consequence of any atmospheric precipitation through doors, windows, skylights, balconies and marquees and also the backflow of water from pipes or sewers not belonging to the building.**

**4 - Taps left open, except when the water supply has been cut, and the cut duly confirmed by the corresponding supply services.**

### **THEFT OR ROBBERY**

The following are excluded from this coverage:

**1- Theft or robbery, simple attempt or preparatory acts due to actions or complicity of the Policyholder or the Insured Person, their family members, employees, agents or other service providers or by any person who cohabites with them or has the keys to movable or immovable property under their safekeeping.**

**2- Theft or robbery of objects found in open spaces, terraces or extensions.**

**3- Claims resulting from manifest gross negligence by the Insured Person to protect insured assets, including:**

- keys left in locks, under carpets, in the postbox or anywhere else that is easily accessible;

- non-replacement of locks after theft or robbery, or in the event keys are lost.

**4 - Theft or robbery resulting from the abandonment of the place of risk or insured objects in the event of a fire, explosion, an earthquake or some other natural cataclysm.**

### **STRIKES, RIOTS, AND DISTURBANCES TO PUBLIC ORDER**

Damages resulting from acts committed by the Insured Person, by persons in their household or with the complicity of the staff at their service, their tenants, sub-tenants or occupants of the insured property are excluded from this coverage.

### **BREAKAGE OF GLASS, SIGNS AND ILLUMINATED ADVERTISEMENTS**

The following are excluded from this coverage:

**1- Damages to work or works done to insured objects, as well as during the transport or while moving such objects.**

**2- Damages resulting from defects in the placement or construction of the property, improper assembly or an inherent fault.**

**3 - The cost of engravings or paintings made on the insured objects, except when their value is expressly stated in the policy.**

**4 - Damages to the elements of the advertisements or lamps due to causes inherent to their operation.**

### **BREAKAGE OR FALLEN OUTDOOR TV OR TSF ANTENNAS**

The following are excluded from this coverage:

- 1 - Damages during assembly, disassembly or maintenance operations.
- 2- Damages resulting from defects in the placement or construction of the property, improper assembly or an inherent fault.

### **BROKEN OR FALLEN THERMAL OR PHOTOVOLTAIC SOLAR PANELS**

The following are excluded from this coverage:

- 1- Damages during assembly, disassembly or maintenance operations.
- 2- Damages resulting from defects in the placement or construction of the property, improper assembly or an inherent fault.

### **TEMPORARY RELOCATION**

The charges the Insured Person would have borne if the incident had not occurred, and which in consequence of its very occurrence are no longer borne, are excluded from this coverage.

### **EXTRA-CONTRACTUAL CIVIL LIABILITY**

This contract does not cover:

- 1- Damages resulting from deliberate acts and omissions by the Insured Person or persons for whom they are liable.
- 2- Damages suffered by the spouse, ascendants, descendants or persons who are part of the Insured Person's household.
- 3- Damages suffered by the Insured Person's employees and agents or service providers, commissioners or auxiliaries.
- 4- Lost profits, indirect damages and operating losses.
- 5- Damages resulting from the application of a compulsory pecuniary penalty or any other form of compulsory penalty.
- 6- Fines or penalties of any kind, as well as all legal expenses in a criminal case.
- 7- When the Insured Person is a legal person or company, even if irregularly constituted, the damages caused to its lawful or de facto legal representatives, administrators, directors and managers.
- 8- Claims based on the liability of the Insured Person resulting from a private agreement or contract, to the extent that it exceeds the liability to which the Insured Person would be bound in the absence of such agreement or contract.

9- Damages resulting from environmental changes, in particular damages directly or indirectly caused by soil, water or atmospheric pollution or contamination, as well as all damages caused by the action of smoke, steam, vibrations, noise, odours, temperature, humidity, electric current, and the slow infiltration of water or other liquids, even if resulting from the non-accidental rupture of pipes and tubes.

10- Contractual or professional civil liability.

11- Damages caused to the insured property or the property containing the insured assets.

#### **BREAKDOWN INSPECTION AND REPAIR**

Damages resulting from a manifest lack of maintenance or conservation of the internal water or sewage distribution network, as well as those resulting from natural deterioration or wear in consequence of normal use are excluded from this coverage.

#### **ASSISTANCE**

The Professional Civil Liability of any professionals hired under this Coverage is excluded.

#### **SUBSIDENCE**

The following are excluded from this coverage:

1- Losses or damages resulting from the total or partial collapse of insured structures unrelated to covered geological risks.

2- Losses or damages to buildings, walls, fences, swimming pools or other insured property built on foundations that contravene technical standards or best engineering practices for construction, in function of the characteristics of the land and the type of construction as well as the losses or damages to the assets contained therein.

3- Losses or damages resulting from deficiencies in construction, design or land quality and other risk characteristics that were or should have been known to the Policyholder or the Insured Person in advance, as well as damages to insured assets subject to the continuous action of erosion and the action of water, unless it is proven that the damages are unrelated to such phenomena.

4- Losses or damages resulting from any of the risks guaranteed by this Special Condition, provided that they occur during an earthquake or during the 72 hours following the last manifestation of the seismic phenomenon.

5- Losses or damages to insured assets if, at the time of the event, the building was already damaged, collapsed or displaced from its foundations, walls, ceilings, gutters or roofs.

#### **COSMETIC DAMAGES**

Damages caused by drawings, paintings, displays and inscriptions of any nature on the external walls of the insured property are excluded from this guarantee.

#### **ACTS OF VANDALISM AND MALICIOUS ACTS**

The following are excluded from this guarantee:

1- Theft or robbery directly or indirectly related to the risks covered by this guarantee.

2- Total or partial interruption of work or termination of any ongoing intervention, delay or loss of market, or any other similar indirect or consequent losses.

3- Acts of Vandalism and Malicious Acts that are simultaneously Acts of Sabotage and Terrorism, understood to mean those considered as such by the Portuguese penal legislation in force.

4- Damages resulting from acts committed by the Insured Person, by persons in their household or with the complicity of the staff at their service, their tenants, sub-tenants or occupants of the place of risk.

### **Clause 34 – Insured Capital for optional coverages**

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1-The determination of the insured capital is always the responsibility of the Policyholder taking into account the following paragraphs:

#### **2- PROPERTY INSURANCE**

The rules set out in Clause 18 of these General Conditions apply when determining the insured capital of buildings.

Property is understood to mean the Building as well as all components of a permanent nature that are physically connected thereto.

#### **3- FURNITURE OR CONTENTS INSURANCE**

a) The insured capital must correspond to the cost of replacing the assets, the object of the contract, by their value as new, both on the date when the contract is concluded and at each moment it is in effect.

b) In the case of obsolete or out-of-use assets, the insured capital must correspond to the value of replacement as new, deducted of its depreciation by age, state of conservation and use.

#### **4- GOODS INSURANCE**

The insured capital must correspond to the current purchase price available to the Insured Person or, in the case of products manufactured by them, to the value of the transformed or incorporated materials, added of the manufacturing cost.

#### **5- INDUSTRIAL EQUIPMENT INSURANCE**

The insured capital must correspond to the cost of the equipment as new, deducted of the depreciation by use and state, without prejudice to the fact that, under express agreement in the Particular Conditions, the insured capital for industrial equipment can be determined by the replacement value of the insured assets as new.

#### **6 - THIRD PARTY ASSET INSURANCE**

The assets of third parties located at the place of risk, for purposes inherent to the Insured Person's activity, must be expressly described and valued in the Particular Conditions according to the terms of the previous paragraphs

### **Clause 35 – Capital Update**

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An annual update of the insured capital may be guaranteed under express agreement in the Particular Conditions, indexed or agreed according to the terms of the contracted Special Condition.

### **Clause 36 – Insurer Intervention**

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1- The Insurer is entitled to order the removals it deems appropriate, and monitor the site of the incident or the salvaged assets, as well as promote their improvement or sale at the expense of their owners and for the best price.

2- The Insured Person may not exempt themselves from their obligations even if the Insurer expresses the intent to act or acts in accordance with the powers provided for in the previous paragraph.

### **Clause 37 – Payment of Compensation to Creditors**

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1- When compensation is paid to mortgage, lien or other creditors in whose favour the insurance has been taken out, and even if the contract has been executed by them and for their own benefit, the Insurer may demand payment from them under terms that effectively allow for the cancellation or exoneration of the debt in the part relating to the compensated amount, at the Insurer's discretion.

2- The option referred to in the previous paragraph does not constitute an obligation for the Insurer, nor does it imply any liability for it.

### **Clause 38 – Insurance of assets held in usufruct**

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1- Unless otherwise expressly stipulated in the Policy, the insurance of captive assets held in usufruct is considered to be for the common benefit of the owner and the usufructuary, even if it is contracted separately by either of them, and it is assumed both parties contribute to the payment of the premium at all times the Policy is in effect.

2- In the event of a claim, the compensation will be paid against a receipt signed jointly by them.

### **Clause 39 – Subrogation**

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1- Once compensation has been paid, and up to the compensated amount, the Insurer will subrogate the Policyholder or Insured Person in all rights, actions and resources against any third parties liable for the incident, and the Policyholder is obliged to take all necessary action to enforce these rights.

2- The Insured Person answers for losses and damages for any voluntary act or omission which may impede or prejudice the exercise of these rights.

## **SPECIAL CONDITIONS**

Special conditions may be contracted, which apply in addition to compulsory insurance. The special conditions do not derogate from compulsory insurance and, when they apply at the same time, refer only to those beyond or in addition to the scope of compulsory insurance.

**SPECIAL CONDITION 100**  
**HORIZONTAL PROPERTY**

The insured capital includes the value of communal areas in proportion to their corresponding insured units.

**SPECIAL CONDITION 101**  
**INDEXED CAPITAL UPDATE**

**1- Without prejudice to the provisions of Clause 19 of these General Conditions, it is expressly agreed that the capital insured by this contract for the building identified in the Particular Conditions is automatically updated at the end of each annual term, according to the variations in the index published quarterly by the Insurance and Pension Funds Supervision Authority under the terms of paragraph 1, Article 135 of the Legal Regime on Insurance Contracts, approved by Decree-Law No. 72/2008, of 16 April.**

2. In the Particular Conditions, the parties may agree to proceed with the update provided for in the previous paragraph with a frequency of less than one year.

3. The updated capital, which appears on the premium receipt, corresponds to the multiplication of the capital found in the Particular Conditions by the factor resulting from the division of the term index by the base index.

4. The premium reflects the updated capital according to the previous paragraph.

5. For the purposes of this Special Condition, the following is understood to mean:

- a) Base index, the index corresponding to the start date of the Policy or subscription to this guarantee, without prejudice to paragraph 8 of this Special Condition;
- b) Term index: the index corresponding to the start date of each annuity, under the terms of paragraph 7.

6. The base index is indicated in the Particular Conditions of the contract, and the term index is mentioned on the premium receipt or an additional record issued for this purpose.

7. The indexes referred to in paragraph 5 are applied to each contract in accordance with the following table:

Start and annual term of the Policy	Buildings Index (IE) published by the A.S.F.
<b>1st Quarter of each year</b>	<b>October of the previous year</b>
<b>2nd Quarter of each year</b>	<b>January of the same year</b>
<b>3rd Quarter of each year</b>	<b>April of the same year</b>
<b>4th Quarter of each year</b>	<b>July of the same year</b>

8. If, at the request of the Policyholder, the insured assets are revalued, either due to upgrades or improvements, or due to the inclusion of new assets, the base index indicated in the contract is replaced by the index for the quarter when the alteration in question is made, according to the table referred to in the previous paragraph.

9. Unless otherwise agreed, only the value of the insured building, or the insured part thereof, is updated according to the provisions of pars. 1 and 3.

10. The provisions of this Special Condition do not exempt the Policyholder from carrying out convenient reviews of the insured capital, either through revaluation of the insured assets, enhancements or improvements, or inclusion of new assets.

11. In the event of a claim, the proportional rule provided for in Clause 19(1) of the Policy's General Conditions shall not apply if the insured capital is equal to or greater than 85 % of the cost of rebuilding the insured assets.

12. The Policyholder may waive the indexation set out in this Special Condition provided that they notify the Insurer at least 30 days before the end of the Policy's annual term.

#### **SPECIAL CONDITION 102** **AGREED CAPITAL UPDATE**

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**1- Without prejudice to the provisions of Clause 18 of the General Conditions, it is expressly agreed that the capital insured by this Policy, and set out in the Particular Conditions, will be automatically updated at the end of every annual term, or with some other agreed frequency, by applying the percentage indicated for this purpose in the Particular Conditions.**

**2- The updated capital will appear on the corresponding premium receipt for the following annuity or the agreed non-annual contractual period.**

**3- The provisions of this Special Condition do not exempt the Policyholder from carrying out convenient reviews of the insured capital, either through revaluation of the insured assets, enhancements or improvements, or inclusion of new assets.**

**4- In the event of a claim, the proportional rule provided for in Clause 19 of the Policy's General Conditions shall not apply if the insured capital is equal to or greater than 85 % of the cost of rebuilding the insured assets.**

**5- The Policyholder may waive the indexation set out in this Special Condition provided that they notify the Insurer at least 30 days before the end of the Policy's annual term.**

#### **SPECIAL CONDITION 103** **SEISMIC PHENOMENA**

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##### **1- SCOPE**

**a) According to the terms of this Special Condition, and with the limits set out in the Particular Conditions, the present contract covers damages caused to the insured assets in consequence of the direct action of earth tremors, earthquakes, volcanic eruptions, tsunamis and underground fire as well as fire resulting from these phenomena.**

**b) Phenomena occurring within 72 hours after the first confirmed damages to the insured assets will be considered as a single claim.**

## **2- EXCLUSIONS**

**In addition to the exclusions in Clause 33 of the General Conditions, the following are also excluded from this coverage:**

- a) damages already existing on the date of the incident;**
- b) the damages to buildings or constructions that are recognised as fragile, namely those made of wood or plastic panels, as well as those where at least 50 % of construction materials are not considered resistant, and also all the objects found inside the buildings indicated above;**
- c) buildings that are totally or partially vacant and intended for demolition;**
- d) losses or damages to the insured assets if, at the time the event occurred, the building was already damaged, defective, collapsed or shifted from its foundations, in such a way that its overall stability and safety is affected.**

## **3- DEDUCTIBLE**

**It is hereby established that for each claim the deductible stated in the Particular Conditions must always be deducted from the indemnity payable by the Insurer.**

## **SPECIAL CONDITION 104**

### **ELECTRICAL RISKS**

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#### **1- SCOPE**

**a) according to the terms of this Special Condition, and with the limits set out in the Particular Conditions, the present contract covers the recovery of damages caused to any electrical machinery, transformers, appliances, installations and accessories that are part of the insurance, due to the direct effects of electrical current, in particular overvoltage and overcurrent, including those produced by atmospheric electricity and short circuits, even when they are not the result of fire.**

**b) the amount to be compensated under this guarantee will not exceed the amount set in the Particular Conditions.**

#### **2- EXCLUSIONS**

**In addition to the exclusions in Clause 33 of the General Conditions, the following damages are excluded from this coverage:**

- a) caused to fuses, heating elements, lamps of any kind and cathode tubes in electronic components;**
- b) due to wear and tear through use or any mechanical malfunction;**
- c) that are covered by supplier, manufacturer or installer warranties;**
- d) caused to switchboards and transformers with more than 500 KVA and to motors with more than 10 HP;**

### 3- DEDUCTIBLE

It is hereby established that for each claim the deductible stated in the Particular Conditions must always be deducted from the indemnity payable by the Insurer.

## SPECIAL CONDITION 105 RECONSTITUTION OF DOCUMENTS

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### 1 - SCOPE

**According to the terms of this Special Condition, and with the limits set out in the Particular Conditions, the present contract guarantees compensation for damages caused to:**

- a) Manuscripts, drawings, plans and projects;**
- b) Deeds and other official documents, including the corresponding stamps;**
- c) Documents, printed materials and accounting books.**

### 2-CLAIMS

- a) Only the actual cost of reconstructing or reissuing such documents shall be taken into account when calculating the compensation, once the need for their reproduction has been justified;**
- b) Compensation may be settled as the abovementioned expenses are incurred by the Insured Person, always within 12 months after the occurrence of the incident;**
- c) The amount to be compensated under this guarantee will not exceed the amount set in the Particular Conditions.**

### 3-DEDUCTIBLE

It is hereby established that for each claim the deductible stated in the Particular Conditions must always be deducted from the indemnity payable by the Insurer.

## SPECIAL CONDITION 106 DAMAGES TO THE LANDLORD'S ASSETS

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### 1 - SCOPE

- a) according to this Special Condition, this contract covers material damages to the assets belonging to the landlord, by an incident covered by the contract.**
- b) the amount to be compensated under this guarantee will not exceed the amount set in the Particular Conditions.**
- c) this guarantee will only take effect when the landlord or the respective Insurer do not carry out the referred repairs or replacements.**

### 2 - EXCLUSIONS

**In addition to the exclusions provided for in the General Conditions, exclusions to this coverage also include damages:**

- a) resulting from lack of conservation or maintenance;**
- b) to any type of vehicle, cash, cheques or other bonds, gold items, silverware and jewellery.**

### 3- DEDUCTIBLE

It is hereby established that for each claim the deductible set out in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer.

### SPECIAL CONDITION 107

#### DATA RECOVERY FROM COMPUTER MEDIA

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##### 1 - SCOPE

**a) according to the terms of this Special Condition, the Insurer will compensate losses to computer media and other forms of information storage in consequence of an incident covered by this Policy.**

**b) only the actual cost of recovering or reconstructing such information shall be taken into account when calculating the compensation, once the need for recovery has been justified**

**c) compensation may be settled as the abovementioned expenses are incurred by the Insured Person, always within 12 months after the occurrence of the incident. d) the amount of compensation under this guarantee will not exceed the amount set out in the Particular Conditions.**

### 2-DEDUCTIBLE

It is hereby established that for each claim the deductible set out in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer.

### SPECIAL CONDITION 108

#### LOSS OF RENTS (BUILDINGS)

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##### 1 - SCOPE

**a) covers payment to the Insured Person, in their capacity as landlord, of the monthly rents that the insured property is no longer able to provide, because it cannot be occupied, in whole or in part, due to the occurrence of an incident covered by this policy, with the limits set out in the Particular Conditions;**

**b) this guarantee is considered valid for the period considered necessary for the execution of works to return the insured property to its state prior to the incident, up to a maximum of 12 months, and may not, under any circumstances, exceed the previously stipulated amount.**

### SPECIAL CONDITION 109

#### SMOKE DAMAGE

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##### 1 - SCOPE

**According to this Special Condition, this contract covers damages to insured assets arising from smoke in consequence of sudden and abnormal leaks or leakage, whenever they occur in places where combustion takes place or heating systems, up to the limit set out in the Particular Conditions.**

### 2- EXCLUSIONS

**In addition to the exclusions provided for in the General Conditions, exclusions to this coverage also include damages due to:**

**a) the continued, slow and gradual effect of smoke on the insured assets;**

**b) fumes produced in places or facilities that are not the object of insurance.**

### 3-DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer.

## SPECIAL CONDITION 110

### FIXED ELECTRONIC EQUIPMENT

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#### 1 - SCOPE

**According to this Special Condition, the Insurer will compensate material damages directly caused to the insured electronic equipment covered by the contract, or for the loss thereof, in consequence of an accidental, sudden and unforeseen cause, occurring during use or at rest, on the premises of the Policyholder or Insured Person, when due to one of the following risks:**

- a) Internal causes: construction or material fault, unbeknown to the Insured Person on the date the insurance contract is concluded;**
- b) External causes:**
  - Falls, crashes, collision, obstruction or entry of foreign bodies;**
  - Direct contact with liquids of any nature except water;**
- c) Causes inherent to Operation:**
  - Negligence and malicious acts of personnel at the service of the Policyholder, Insured Person or third parties;**
  - Direct action of electrical energy as the result of a short circuit, arc, overvoltage and other similar effects, as well as the result of electrical disturbances following a lightning strike.**

#### 2- CLAIMS

Determination of the Compensation Value: The valuation of the losses resulting from the damages covered by this contract will be carried out as follows:

- a) If repair is required (partial loss), losses will correspond to the necessary costs of returning the damaged insured asset to operating conditions similar to those before the damages occurred, including the standard expenses arising from the disassembly and reassembly work required for repairs, as well as the usual charges for transport, customs duties and taxes, if incurred and provided that they are covered by the sum insured. If the repair cost, calculated under the terms provided above, is equal to or greater than the Current Value of the insured asset immediately before the damages occur, the determination of the losses shall be calculated in accordance with the provisions for total loss claims (subparagraph b).
- b) In the event of total destruction (total loss) of a safe asset, the losses will correspond to the Current Value of the asset. For all due purposes, the Current Value is considered to be the replacement value as new, deducted of the value corresponding to depreciation by use and condition
- c) By express agreement in the Particular Conditions and dependent on the collection of the corresponding premium, in the event of total loss, the Insurer may provide compensation equal to the Replacement Value as New, considered to be the purchase price of a new insured asset of identical characteristics, functionality and performance.

### 3- EXCLUSIONS

In addition to the generally applicable exclusions and the exclusions in the "Machinery Breakdown" coverage, the following losses or damages are not covered:

- a) Losses or damages resulting from poor air conditioning, excess or insufficient temperature or humidity, and excess dust, unless these result directly from material damages to air conditioning facilities or equipment that are also the object of the insurance, and exclusive to the room where the electronic equipment is installed;
- b) Losses or damages that could otherwise be guaranteed in the scope of a maintenance contract provided by the manufacturer, a representative or some other specialised entity, whether taken out by the Insured Person or not, and also damages resulting from a fault, an omission or inadequate execution of such a maintenance contract;
- c) Losses or damages suffered by hard disks, unless such losses or damages result from an incident that is covered and damages all or part of other components that make up the insured assets, in which case a depreciation percentage determined by an expert will apply;
- d) Losses or damages suffered by "external memories" or "erasable disks";
- e) Losses or damages following data recovery and repair;
- f) Losses or damages caused by the use or rental of other substitute equipment, as well as the increase in operating costs in consequence of operational stoppages and the inoperability of insured assets;
- g) Losses or damages arising from additional expenses with overtime, night work, work on Sundays and public holidays, or transportation motivated by the occurrence of the incident;
- h) Losses or damages directly or indirectly caused by any data damage, loss, corruption, destruction, distortion, alteration, elimination or other data losses or damages, data logging, hardware, software or any kind of programming or set of instructions, including but not limited to computer viruses, affecting functionality, cost, expenses or damages of any nature resulting therefrom, regardless of any simultaneous contributions from other causes or events or any other consequence of the loss.

### 4- DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer.

## SPECIAL CONDITION 111

### THIRD PARTY ASSETS HELD BY THE INSURED PERSON

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#### 1 - SCOPE

- a) According to the terms of this Special Condition, the Insurer will compensate damages to the assets of Third Parties in the possession of the Insured Person, in consequence of an incident covered by this Policy, and up to the limit set out in the Particular Conditions.
- b) This coverage is only valid when the assets are included in the insured amounts under this Policy.
- c) If, at the time of the occurrence of any incident guaranteed by this Policy, there are other insurance contracts in force that guarantee the same assets, underwritten by the third party depository, at a date prior to the underwriting of this coverage, the latter will operate only in excess of such insurance.

## 2 - DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer.

### SPECIAL CONDITION 112

#### INSURED PERSON ASSETS HELD BY THIRD PARTIES

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##### 1 - SCOPE

**a) According to the terms of this Special Condition, the Insurer covers damages directly caused to the insured assets by the risks insured against in this Policy, when such assets belonging to the Policyholder or Insured Person are in the possession of a third party.**

**b) This coverage is only valid when the assets are included in the insured amounts under this Policy.**

## 2 - DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer.

### SPECIAL CONDITION 113

#### PERSONAL ACCIDENTS OF CLIENTS

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##### 1 - SCOPE

**1.1 - According to the terms of this Special Condition, the Insurer guarantees the payment of compensation in the event of an accident suffered by clients at the place of risk, owing to any of the risks covered by the Policy.**

**1.2- Accident is understood to mean a fortuitous, sudden and abnormal event due to an external cause beyond the control of the victim, which causes damages resulting from bodily injury.**

**1.3- The guarantees provided by this coverage are as follows:**

- a) Death resulting from an accident under this coverage which takes place immediately or within 90 days from the date of the accident;**
- b) Permanent Disability equal to or greater than 50 %, in accordance with the National Table for the Assessment of Permanent Disability in Civil Law, resulting from an accident under this coverage, established within 2 years from the date of the accident.**

**1.4 - The risks of Death and Permanent Disability are not cumulative, so if each Insured Person is awarded or paid compensation for Permanent Disability, there will be no payment of compensation for Death even if it occurs in consequence of the same accident.**

## 2- CLAIMS

a) In the event that several people are injured in the same accident and the total compensation exceeds the insured capital per claim, the Insurer's liability will be reduced proportionally to match that capital.

- c) The insured capital will be automatically deducted of the amount of compensation paid in the course of the yearly term of the Policy, until the end of the term, unless the Insured Person expressly requests its replacement, and pays the corresponding premium.
- d) For the payment of compensation, the injured party or beneficiaries must provide the Insurer with all documents considered necessary, in particular: medical bulletins and reports, invoices, receipts and certificates.

### 3- EXCLUSIONS

**In addition to the exclusions provided for in the General Conditions, exclusions to this coverage also include:**

- a) **all persons under 15 and over 70 years of age;**
- b) **accidents caused by Seismic Phenomena or any other movement of the ground;**
- c) **aggravation of an accident, in consequence of a pre-existing disease or prior pathology, such that the Insurer's liability is limited to that of an accident involving a person without this disease or pathology.**

### SPECIAL CONDITION 114 OPERATING LOSSES

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#### 1- SCOPE

**1.1. According to the terms of this Special Condition, the Insurer guarantees payment of losses suffered by the Policyholder or Insured Person during the compensation period set out in the Particular Conditions, in consequence of an incident which, at the named place or locations, has caused destruction or damage directly arising from risks under this Policy's general coverage, corresponding to:**

- **Loss of Gross Profit;**
- **Additional operating costs resulting from the interruption or reduction of operations at the insured establishment.**

**1.2. In the event of a claim, the guarantee provided by this Coverage is not cumulative with the "Indirect Losses" Special Condition, nor with any other insurance against loss of profit, under this or any other name, so that, in that other insurance has already been taken out, this guarantee will only work in case of nullity, ineffectiveness or insufficiency of such insurance.**

**1.3. For the purposes of this Special Condition, the following definitions apply:**

- a) **FINANCIAL YEAR**, period of twelve consecutive months preceding the official closing date of the annual operating accounts of the insured establishment;
- b) **GROSS PROFIT**, the value by which the Sales Volume plus the work for the insured company itself and the Final Inventories of the financial year exceeds the sum of the Initial Inventories, Purchases and other Variable Operating Costs, where the amount of Gross Profit of this Special Condition corresponds to the product of the Annual Sales Volume by the Gross Profit Percentage mentioned in the Particular Conditions of this Policy;

- c) **NET PROFIT**, the value by which the Sales Volume plus the work for the insured company itself and the variation in inflows exceeds the total operating cost of the insured company at the locations named in the Particular Conditions of the Policy. The total operating cost comprises all permanent and variable costs, including amortisations attributable to the considered period, before deducting taxes affecting profits for the same period; all income or losses resulting from financial or capital transactions and, in general, all transactions recorded under the item "Extraordinary Profit for the Year", or atypical operations or operations beyond the scope of the company's activity are excluded;
- d) **GROSS PROFIT PERCENTAGE**, percentage of gross profit, calculated on the volume of sales generally admitted for the type of activity of the Policyholder or Insured Person and the object of this contract;
- e) **SALES VOLUME**, total value of sales of goods or services, net of granted returns, discounts and rebates, within the scope of the normal operation of the insured establishment at the facilities named in the Particular Conditions;
- f) **ANNUAL SALES VOLUME**, the Sales Volume during the twelve months immediately preceding the date of the claim, and in the event that the Compensation Period is greater than twelve months, the Annual Sales Volume increased proportionally to the ratio between the duration of the Compensation Period and the entire year;
- g) **REFERENCE SALES VOLUME**, the Sales Volume during the corresponding Compensation Period, within the twelve months immediately preceding the date of the claim, and, in the event that the Compensation Period is greater than twelve months, that corresponding to the supplementary months relative to the months corresponding to the Reference Sales Volume;
- h) **FIXED COSTS**, costs that continue to be borne by the Policyholder or Insured Person despite the partial or complete interruption of their activity, and which do not vary in direct correlation with the Sales Volume of the insured establishment or with production volumes, in consequence of an incident under this Policy's General Coverage;
- i) **ADDITIONAL OPERATING COSTS**, the necessary and reasonable extraordinary costs incurred by the Policyholder or Insured Person, previously agreed with the Insurer, with the sole purpose of avoiding or limiting the reduction of the Sales Volume during the compensation period, due to the incident and without which such a reduction would become inevitable;
- j) **COMPENSATION PERIOD**, period beginning on the date of the incident that causes the interruption or reduction of the insured activity and that lasts, uninterruptedly, for the time necessary to restore normal operating conditions, up to the limit established in the Particular Conditions.

## 2 – EXCLUSIONS

**2.1. In addition to the exclusions provided for in the General Conditions, exclusions to this coverage also include:**

- a) losses arising from any incident under this Policy's General Coverage;**
- b) losses resulting from damages caused to:**
  - i) Stations, command centres or electronic data processing facilities (computers and their peripherals);**
  - ii) Models, drawings, files and matrices, as well as to programs, files and other information media at electronic data processing facilities;**

- c) losses resulting from the destruction or disappearance of money, coins or cash, debt instruments of any kind, as well as loss, theft or robbery during or subsequently to the fire or any other risk under this policy's general coverage;**
- d) losses caused by or in consequence of depreciation or deterioration of goods or deliverables, market losses, delays or hold-ups in services, the impossibility to carry out commercial operations, underperforming labour, whether deliberate or not, or other similar contingencies;**
- e) losses resulting from fire or other covered risks during the voluntary or forced stoppage of commercial activity, cessation of business or judicial liquidation;**
- f) contractual terminations and other penalties or damages due to the breach of provisions, deadlines, laws or other faults committed by the Policyholder or Insured Person or under their responsibility;**
- g) losses in consequence of delays in the repair or replacement of damaged or destroyed assets, attributable to the Policyholder or Insured Person, in relation to the period needed to carry out such repair or replacement under normal conditions;**
- h) opportunity costs and loss of future business expectations;**
- i) circumstances that are not directly related to the incident itself nor a consequence thereof.**

**2.2.** In addition to the obligations of the Insured Person defined in Clause 21 of this Policy's General Conditions, in the event of a claim guaranteed by this coverage, and under penalty of being liable for losses and damages, the Policyholder or insured person undertake to:

- a) immediately take all possible measures deemed advisable to reduce the interruption of activity or impact on the sales volume to a minimum, and consequently, to avoid or decrease the compensation for losses under this coverage;
- b) promote and assist, in everything within their ability, work aimed at the urgent replacement of operational means and raw materials or deliverables, as well as the execution of measures determined by the Insurer with the aim of reducing or limiting damages or investigating the causes of the incident;
- c) provide the Insurer with all documents required for appraisals, in particular the commercial bookkeeping books – official, auxiliary and optional – that allow Gross Profit losses and additional operating costs to be determined.

**2.3.** Unless expressly agreed otherwise, the Insurer does not cover losses suffered by the Policyholder or Insured Person, according to the terms defined in paragraph 1, in consequence of an incident that, at the named place or places, causes destruction or damages arising from events included in the coverage for Fixed Electronic Equipment and Machinery Breakdown.

### 3- CLAIMS

The following must be observed when determining the compensation value:

- a) **LOSS OF GROSS PROFIT**, amount resulting from the application of the Gross Profit Percentage or Permanent Costs, as stipulated in the particular conditions, to the amount by which the Sales Volume is lower than the Reference Sales Volume, during the Compensation Period, in consequence of the incident;
- b) If during the Compensation Period, goods or deliverables are sold or services are provided, on behalf or to the benefit of the Policyholder or Insured Person's business, even if at some place other than those named in the particular conditions, either by the Policyholder or the Insured Person or by any other natural or legal person on their behalf, the amounts resulting from such transactions or services will also be part of the sales volume generated during the compensation period, but the additional expenses incurred to this end by the Policyholder or Insured Person will be added to the amount of compensation, with the following limitations:
- The total compensation value (Gross Profit and Additional Operating Costs) may not exceed the sum insured;
  - Only the values that do not exceed the amount of compensation that would have been paid by the Insurer if such transactions had not taken place will be considered;
- c) **ADDITIONAL OPERATING COSTS**, may not, under any circumstances, exceed the amount resulting from the application of the gross profit percentage to the reduction in sales volume thereby averted. If this special condition does not provide all elements of Gross Profit, additional operating costs will not be considered, but for the relationship between the insured Gross Profit and the Actual Gross Profit corresponding to the Reference Sales Volume.
- d) Deductions, from the total amount of losses calculated in function of the decrease in sales volume and the increase in operating costs: the portion of all permanent insurance costs with the insured establishment that the Policyholder or Insured Person no longer accrues or settles because of the occurrence of the incident, during the compensation period;
- e) In determining the Gross Profit, Annual Sales Volume and Reference Sales Volume, the general trend of the insured establishment will be taken into account, as well as all factors that can influence that trend, and any circumstance or variation thereof that can affect the sales volume, before or after the incident, with the objective of, as accurately as possible, determining the results that the Policyholder or Insured Person would have achieved during the Compensation Period if the incident had not occurred;
- f) If, on the date of the incident, the sum insured for this coverage is less than the sum of Additional Operating Costs and the Annual Sales Volume applied of the Gross Profit Percentage, the granted compensation will be reduced in proportion to the outdated sum that is established;
- g) If on the date of the incident, the coverage is less than the sum of Additional Operating Costs and the Annual Sales Volume applied of the Gross Profit Percentage, the maximum compensation will be equal to the latter sum;
- h) In the event of cessation of activity in consequence of an incident under this coverage, and provided that the Policyholder or Insured Person's business does not reopen, the amount of compensation paid to the Policyholder or Insured Person will be limited to the Permanent Charges incurred until the time when it was no longer possible to continue business operations, without prejudice to the term date of the Compensation Period;
- i) In the absence of elements of comparison, during the Policyholder or Insured Person's first year of activity, the Gross Profit will be extrapolated, with possible corrections, from the profits obtained up to the date of the incident.

Single: The Policyholder or Insured Person must update the Annual Sales Volume annually.

#### 4- DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer.

#### SPECIAL CONDITION 115

##### ROBBERY OF PERSONAL EFFECTS – OWNER OR EMPLOYEES

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###### 1- SCOPE

**a) According to the terms of this Special Condition the Insurer guarantees compensation for the robbery of money or personal effects from the Policyholder or Insured Person and their employees in consequence of a robbery at the insured facilities.**

**b) The amount to be compensated under this guarantee will not exceed the amount set in the Particular Conditions.**

###### 2– EXCLUSIONS

**In addition to the exclusions provided for in the Policy's General Conditions, any motor vehicles, including two-wheeled vehicles, are excluded from scope of this coverage.**

#### SPECIAL CONDITION 116

##### ASSETS HELD IN SAFES OR LOCKED FURNITURE

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###### 1- SCOPE

**a) In direct consequence of the occurrence of an incident under the coverage for:**

- Fire, Mechanical Action from Lightning Strikes and Explosion;**
- Storms;**
- Floods;**
- Water Damages;**
- Robbery or Theft;**
- Aircraft Crashes and Breaking the Sound Barrier;**
- Crash or Impact from Land Vehicles or Animals;**
- Strikes, Riots and Disturbances to Public Order;**
- Acts of Vandalism and Malicious Acts,**

**The Insurer covers damages caused to coins or notes, cheques, credit or debit cards, pledges, bill of exchange, and any bonds admitted in Stock Exchanges found at the place of risk, provided that they are individually valued, and stored in safes built into walls, or weighing more than 100 kg, or in closed furniture that is difficult to transport.**

**b) The assets referred to in the previous subparagraph are also covered in case of robbery, when transported from the Bank to the establishment or vice versa, provided that said transport is carried out by a person normally in charge of this task or by the owner of the Company, and takes place between 8h and 16h30.**

**c) This Special Condition also covers situations of robbery of cash in hand in the form of coins or notes, during the establishment's opening hours, up to a maximum value of 10 % of the value declared for the purposes of this Special Condition.**

d) As a condition for the validity of this coverage, during working hours, the safes or furniture referred to in subparagraph a) must be locked and kept out of reach of third parties, and during closing hours, the keys to the safes or furniture must not remain at the place of risk.

e) The amount to be compensated under this guarantee will not exceed the amount set in the Particular Conditions.

## 2– EXCLUSIONS

In addition to the exclusions provided for in the General Conditions, exclusions to this coverage also include:

a) assets that are not in safes or locked furniture;

b) unless otherwise agreed, assets in cash registers that are not equipped with a software-controlled drawer

## SPECIAL CONDITION 117 MACHINERY BREAKDOWN

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### 1 - SCOPE

a) Up to the capital limit set out in the Particular Conditions, this guarantee covers sudden and unforeseen material damages to the insured assets in direct consequence of any risk not covered by the Policy's other coverages, whether contracted or not, namely:

- Defects in design, materials, manufacture or assembly, which cannot be detected by external examination and which are unknown on the date this coverage is contracted;
- Handling errors, malpractice, negligence and incompetence;
- Falls, crashes, collisions or similar occurrences, obstruction or entry of foreign bodies;
- Direct effects of electric current, in particular overvoltage and current spikes including those produced by atmospheric electricity, short circuits, electric arcs or other similar phenomena, even if any of these causes a fire, in which case only the damages to the machine that gave rise to the incident are covered;
- Vibrations, bad adjustments or detachments of parts, abnormal loads, molecular fatigue, centrifugal force action, excessive speed, defective lubrication, seizure, hydraulic shock, excessive heating, a failure or defect of protective instruments, measurement or regulation.

b) This coverage only starts to take effect when the machines, equipment or facilities are assembled and have successfully completed operating tests and start-up tests.

c) According to the terms of this coverage, the machinery, equipment and facilities identified and valued in the Particular Conditions, and found at the place of risk, are covered whether or not in operation, and if not removed from the place of risk during assembly or disassembly operations for cleaning, inspection, repair, maintenance or installation in another position.

## 2- CLAIMS

Determination of the Compensation Value: The valuation of the losses resulting from the damages covered by this contract will be carried out as follows:

a) if repair is required (partial loss), losses will correspond to the necessary costs of returning the damaged insured asset to operating conditions similar to those before the damages occurred, including the standard expenses arising from the disassembly and reassembly work required for repairs, as well as the usual charges for transport, customs duties and taxes, if incurred and provided that they are covered by the sum insured. If the repair cost, calculated under the terms provided above, is equal to or greater than the Current Value of the insured asset immediately before the damages occur, the determination of the losses shall be calculated in accordance with the provisions for total loss claims (subparagraph b).

b) in the event of total destruction (total loss) of a safe asset, the losses will correspond to the Current Value of the asset. For all due purposes, the Current Value is considered to be the replacement value as new, deducted of the value corresponding to depreciation by use and condition;

c) by express agreement in the Particular Conditions and dependent on the collection of the corresponding premium, in the event of total loss, the Insurer may provide compensation equal to the Replacement Value as New, considered to be the purchase price of a new insured asset of identical characteristics, functionality and performance.

### 3 – EXCLUSIONS

**In addition to the exclusions provided for in the General Conditions, exclusions to this coverage also include:**

**a) losses and damages for suspension or cessation of work, as well as all kinds of intangible losses and damages, including fines or charges of an identical nature, penalties, any type of sanction, loss of contracts or shutdowns;**

**b) losses and damages directly or indirectly resulting from expropriation, nationalization, seizure, requisition, deprivation of use, penalties for delays in the delivery of work, the cancellation of contracts, and modification or rectification thereto;**

**c) losses and damages that directly or indirectly result from deprivation of use;**

**d) existing losses and damages on the date this coverage is contracted, which were or should have been known to the Insured Person, its administrators, managers or those responsible for technical direction, and were intentionally omitted from the Insurer;**

**e) losses and damages resulting from faults that are discovered when performing any inventory or control review;**

**f) losses and damages that a third party, in particular a designer, manufacturer, representative, supplier or assembler is legally or contractually responsible for;**

**g) losses and damages caused by wear, deterioration or deformation as in consequence of normal use or operation;**

**h) losses and damages in consequence of the slow development of deformations, distortions, cracks, fractures, bubbles, laminations, splits, and grooves, unless these defects result from a breakdown under this coverage;**

**i) losses and damages caused by corrosion, erosion, cavitation, rust, encrustation, oxidation or deterioration due to lack of use or atmospheric conditions;**

**j) losses and damages in consequence of total or partial submersion due to normal tidal movement;**

**k) losses and damages consisting of scratches or grooves on painted, polished or varnished surfaces, except if in consequence of damages under this coverage;**

**l) the expenses incurred with the maintenance of insured assets, including parts that can be replaced in the course of such maintenance operations;**

- m) the expenses incurred with any modifications, improvements or revisions ordered by the Insured Person in the course of a repair resulting from a covered risk;
- n) the expenses incurred by the Insured Person with the objective of eliminating operational failures, unless such failures were caused by losses and damages to the insured assets liable to compensation under this coverage;
- o) losses and damages occurred during operational tests and start-up tests;
- p) losses and damages that may be attributable to the lack of maintenance recommended by the manufacturers or suppliers of the insured assets, or in the express lack thereof, the minimal maintenance that should be ensured by the Insured Person in order to keep the insured goods in a good state of conservation;
- q) losses and damages caused by deliberate overloads or any experiments or tests involving abnormal operating conditions, with the exception of actions to verify the correct operation of the insured assets or the corresponding safety devices;
- r) losses and damages to the insured assets when used in a manner other than that for which they are intended;
- s) losses and damages in consequence of insufficient or inadequate electrical facilities or facilities that are not compliant with technical safety rules;
- t) losses and damages directly resulting from accidents on public roads;
- u) losses and damages to mobile or portable equipment;
- v) damages caused to:
  - Stored machinery and equipment;
  - Catalysts and deliverables inherent to operation, namely fuels, chemical products, filtering substances, cleaning products and lubricants, refrigerants or other means of operation, with the exception of the insulating materials in electrical equipment;
  - Interchangeable, replaceable or wear-free parts, tools or accessories, such as transmission bands and belts of all kinds, steel chains and cables, conveyor or lifting belts, drill bits, cutters, saw blades and strips, forms, moulds, matrices, wedges, punches, coatings or recordings on cylinders and rollers, parts intended for grinding, fracturing or shredding materials, filters, sieves, sifters, flexible tubes and joints, cables that are not electrical conductors, rubber rings, springs, washers, spark plugs, brushes, batteries, tyres, joints intended for regular replacement and, in general, to any object subject to quick wear or consumption, as well as to glass, ceramic and porcelain objects, including refractory materials, except where they are an integral part of the insured assets;
- w) unless expressly agreed otherwise, Operating Losses arising from the stoppage or reduction of activity following a claim covered by this Special Condition are not guaranteed.

#### 4- DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer.

#### SPECIAL CONDITION 118

##### DETERIORATION OF REFRIGERATED GOODS

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#### 1 – SCOPE

According to the terms of this Special Condition, within the limits set out in the Particular Conditions, this contract guarantees compensation for damages caused to deliverables in cold storage, in consequence of sudden and unforeseen deterioration or putrefaction caused by:

- a) a temperature change in the chamber, resulting from a failure of the refrigerator due to an inherent defect;
- b) random leakage of a refrigerant liquid or gas;
- c) interruption of the electrical power supply to the appliance housing the assets due to an incident guaranteed by the contract.

## 2 – EXCLUSIONS

In addition to the exclusions in the General Conditions, the following are also excluded from the scope of this coverage:

a) any loss or damage in consequence of:

- the deliberate or negligent actions of the Policyholder, the Insured Person or their employees;
- power supply failure or voltage drop, unless such failure results from an incident covered by the contract;

b) loss or damage of the contents of the cold rooms when:

- there is no maintenance and assistance contract for the cold rooms;
- at the time of the incident, the cold rooms have more than ten years of existence;

## 3- DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer.

## SPECIAL CONDITION 119 SACRIFICE OF ASSETS

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### 1 – SCOPE

**Covers damages caused to the assets of third parties as a result of rescue work undertaken by the authorities or firefighters in order to put out a fire, up to the capital limit set out in the Particular Conditions.**

### 2 - DEDUCTIBLE

Unless otherwise expressly agreed in the Particular Conditions, claims are not subject to a deductible.

## SPECIAL CONDITION 120

### DEPRIVATION OF USE OF RENTED OR OCCUPIED PREMISES

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#### 1 – SCOPE

a) The Insurer guarantees payment of the expenses incurred by the Insured Person with the transport and corresponding storage of surviving insured objects or with temporary activity at another location, in consequence of any of the risks covered by the policy that cause temporary deprivation of the use of the location rented or occupied for their activity.

b) Compensation under this coverage is subject to the following limits:

- Compensation Period, the period of time required for the Insured Person to move back into the place where the incident occurred, up to a maximum of six months;
- The maximum limit of monthly compensation during the compensation period indicated in the previous subparagraph, excluding expenses with the transport of the insured objects, cannot be greater than one sixth of the amount indicated in the Particular Conditions.

c) Insured assets transferred to another place of risk, under this coverage, remain covered under the same conditions of this contract, without prejudice to any rectification of the rate in line with the characteristics of the new place of risk.

#### 2-DEDUCTIBLE

Unless otherwise expressly agreed in the Particular Conditions, claims are not subject to a deductible.

## SPECIAL CONDITION 121

### INDIRECT LOSSES

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#### 1 – SCOPE

a) The insurance contract, according to the terms of this coverage and up to the sum insured set out in the Particular Conditions, guarantees the payment of compensation to the Insured Person for indirect losses caused by the disruption of their activity, in consequence of the occurrence of an incident covered by this Policy.

b) Without prejudice to the provisions of the following paragraph, compensation will be calculated by applying the percentage set out in the Particular Conditions to the compensation the Insured Person is entitled to, regarding damages to the insured assets.

c) This coverage may not provide or act as profit for the Insured Person, but merely as a means of repayment for the indirect losses referred to in subparagraph a) of this Special Condition.

d) In the event of an incident covered by this Policy, during the period of business stoppage or cessation, compensation is only due under this coverage if the Insured Person continues to pay their staff and the stoppage period does not exceed 30 days.

e) The guarantees of this coverage are not cumulative with the coverage of the Special Condition on "Losses".

## SPECIAL CONDITION 122 LEGAL COVER

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1. For the purposes of this Special Condition the following is understood to mean:

a) **INSURED PERSON**, the person in the interest of whom the insurance contract is concluded and which may be:

i) the person identified as such in the Particular Conditions, and legally authorised to carry out their commercial activity;

ii) the Insured Person's legal representative: a legal person who exercises the corresponding management, according to the terms of the law and statutes, and is therefore registered at the competent Trade Register;

iii) the Insured Person's employees, bound by a work contract to the exercise of their duties under the corresponding professional category.

b) **INSURED ESTABLISHMENT**, the establishment located at the place of risk named in the Particular Conditions, provided it is legally authorised for the specific activity carried out there by the Insured Person.

c) **DISPUTES**, divergence or conflict, documented whenever possible, where the Insured Person asserts any of their rights, contests the claim of a third party, or defend themselves in court.

d) **INTERVENTION THRESHOLD**, amount of Disputed damages above which contractual guarantees are triggered.

**2. The Insurer undertakes to provide the Insured Person with the appropriate services for out-of-court or judicial settlement of a covered Dispute and to bear the corresponding expenses.**

**3. Without prejudice to the provisions of paragraphs 4 and 8 of this Special Condition, the Insurer, through its Assistance Service, undertakes to provide the following services:**

**a) Criminal Defence, to ensure payment of the costs inherent to the Insured Person's criminal defence, if criminal proceedings are brought against them based on the perpetration of negligent acts or omissions against the life or physical integrity of persons, or if proceedings are brought against them under the provisions of the Criminal Code and the Code of Criminal Procedure for facts related to and because of the exercise of their activity;**

**b) Claims for Damages, to ensure the costs inherent to amicable or judicial claims for financial damages suffered by the Insured Person, provided that these are the responsibility of third parties and result from:**

**i) Bodily Injuries;**

**ii) Material injuries to movable property located within the Insured Establishment;**

**iii) Material injuries to immovable assets that constitute the Insured Establishment.**

4. Regarding subparagraphs b) ii) and iii) of the previous paragraph, the Insurer's intervention is excluded whenever the damages result from the non-performance or poor performance of verbal contracts.

5. The Insurer will not guarantee the costs inherent to any legal action when, due to obtained information, the third party considered liable is insolvent.

6. In addition to the exclusions provided for in the General Conditions, Disputes arising from the following situations are also excluded from the guarantees of this Coverage:

- a) criminal proceedings, arising from deliberate crimes, committed by the Insured Person;
- b) project, construction or demolition of the property where the Insured Establishment is located, or work or activities carried out on public roads or in neighbouring properties;
- c) traffic accidents caused by vehicles that, according to the terms of the legislation in force, are required to be insured, as well as those resulting from accidents that fall within the scope of the legislation on Workers' Compensation;
- d) services provided by professionals who are not qualified with the appropriate, legally required licence;
- e) events arising from the fact that the Insured Person is drunk or under the influence of narcotics or other unprescribed drugs;
- f) conflicts between persons defined as the Insured Person under this Coverage;
- g) application of family law and inheritance law;
- h) eviction and preference legal proceedings;
- i) riots, acts of terrorism or civil upheaval.

7. The Insurer's intervention is conditional on the cumulative verification of the following conditions:

- a) at the time of underwriting this Coverage, the Insured Person is not aware of any information about a possible Dispute that could activate the guarantees; that is, the facts or the situation leading to the Dispute must take place after the date on which this Coverage takes effect, unless the Insured Person demonstrates that it was impossible for them to have knowledge of such facts or situations on this date;
- b) notification of the Dispute must be provided to the Insurer between the date on which this Coverage takes effect and the termination thereof, without prejudice to the provisions of paragraph 13;
- c) notification of the Dispute must be provided to the Insurer by the Insured Person before any intervention by a Solicitor, under penalty of this Coverage not producing any effects;
- d) the amount corresponding to the interests in the Dispute is greater than the amount corresponding to the National Minimum Wage in force on that date (Intervention Threshold).

8. In the event of a dispute under this Coverage, the Insurer will provide the Insured Person with the following services:

- a) promote the required proceedings to confirm the Dispute can activate this Coverage;
- b) develop the procedures it deems necessary to bring discovery proceedings as well to safeguard the Insured Person's claims and rights;
- c) within the contractually established limits, bear the costs inherent to the judicial defence of their interests and the execution of the decision.

9. The Insurer guarantees the freedom of choice of the Solicitor, namely with due respect for the following conditions:

- a) in Court, the Insured Person has the right to choose a Solicitor of their entire confidence;
- b) the Insured Person also has the right to choose a solicitor in the event of a difference of opinion with the Insurer.

**10. Under the terms of paragraph 3, this Coverage guarantees the refund or payment of the following expenses:**

- a) fees and expenses arising from the intervention of a Solicitor, registered with the Bar Association and whose professional domicile is located in the competent judicial district to sponsor the action, when said intervention is required or necessary;**
- b) legal costs fixed by the Courts, according to the corresponding Code of Costs;**
- c) fees of experts or technicians named by the Insurer or chosen with their agreement, as well as expenses arising from the intervention of experts appointed by the Court.**

**11. The following are not guaranteed by this Coverage:**

- a) the amounts for which the Insured Person may be sentenced under the claim in the lawsuit and the corresponding interest, or for a dispute in bad faith, including attorney costs, compensation to the opposing party and incident costs;**
- b) fines, penalties, taxes or other expenses of a fiscal nature, and any and all expenses of a criminal nature;**
- c) solicitor's fees regarding consultations or interventions prior to the notification (or equivalent act) of the Insured Person, or a lawsuit brought by the Insured Person;**
- d) solicitor's fees and legal costs relative to actions brought by the Insured Person without the Insurer's prior agreement, without prejudice to the provisions of paragraph 12 c);**
- e) the cost of the Insured Person's travel when travelling from their usual place of residence in order to be present at judicial proceedings guaranteed by this Coverage, unless their presence is deemed indispensable by the Insurer.**

12. This Coverage is only valid for Disputes arising from facts occurring in Mainland Portugal and in the Autonomous Regions of the Azores and Madeira, covered by the rules defining the competence of the respective Courts, within the scope of declaratory or executive proceedings.

13. The Insured Person is only entitled to the guarantees provided by the Insurer when the facts giving rise to the dispute occur after this Coverage's entry into effect and before the date of cessation of its effects, and provided that the request for intervention by the Insurer occurs during the term of the Contract or within six months from the date of its effects cease.

14. Once the Statement of Dispute has been received:

- a) if the declared event does not fall under this Coverage, the Insurer will inform the Insured Person as soon as possible;
- b) when the notified event falls under this Coverage, but the Insurer considers that the Insured Person's claim is unlikely to succeed, the Insurer may refuse to intervene, informing the Insured Person in writing and in a reasoned manner;

- c) in the case provided for in the previous paragraph, without prejudice to recourse to arbitration, the Insured Person may, at their own risk, commence or continue the action or defend themselves, and be subsequently refunded by the Insurer, within the contractually revised limits, for the expenses incurred for such purposes, if their claim is judicially recognised to be qualitatively or quantitatively greater than that which gave rise to the disagreement with the Insurer;
- d) the procedure referred to in the previous paragraph will be adopted with the necessary adaptations in the event of divergence as to the filing of an appeal;
- e) after recognising that the Dispute is guaranteed by this Coverage and before any judicial proceeding, the Insurer will take the actions necessary to bring discovery proceedings and to safeguard the Insured Person's claims and rights;
- f) if out-of-court settlement is not possible and whenever there is a need to legally safeguard the Insured Person's legitimate interests, the Insurer shall bear the costs inherent to the competent judicial proceedings, within the contractually established limits, provided that it considers there are serious probabilities of success and if so requested by the Insured Person;
- g) whenever there is recourse to the judicial route or there is a conflict between the Insurer and the Insured Person, the latter is entitled to the free choice of Solicitor;
- h) under penalty of this Coverage not producing any effects, the Insured Person undertakes to consult the Insurer on the transaction proposals presented to them in the course of the discovery proceedings, and to inform the Insurer of all stages of the legal proceedings. The Insurer may object to the filing of the action, whenever it considers the proposal presented by the other party to be fair and appropriate;
- i) the provisions of the previous paragraph do not preclude the resort to arbitration, nor the Insured Person from bringing the action or causing it to continue according to the terms in the provisions of subparagraph c) of this paragraph.

15. In the event of any occurrence that may fall under this Coverage:

- a) under penalty of the Coverage not producing any effects, the Insured Person shall report the occurrence to the Insurer, in the shortest possible time, in writing and in detail;
- b) notification must be accompanied by all documents and information related to the Dispute;
- c) the Insured Person must inform the Insurer of each new phase of the proceedings;
- d) if the Insured Person deliberately provides inaccurate statements about the facts, circumstances or the manner in which the Dispute arises or, more generally, about elements that may contribute to settle the Dispute, this Coverage will not take any effect in the case of this Dispute, and the Insured Person will be responsible for the costs incurred by the Insurer.

16. The Insurer will subrogate the Insured Person in all property rights recognised within the scope of the legal proceedings under this Coverage, namely the refund of costs and other legal expenses, and the Insured Person will answer for any voluntary act or omission that may prejudice or impair the exercise of these rights.

17. This Coverage is governed by Portuguese law.

18. All disagreements that may arise concerning the application of this Coverage can be resolved through arbitration, according to the terms of the law in force, without prejudice to the provisions of paragraph 14 c) and i).

## SPECIAL CONDITION 123 ACCIDENTAL SPILLAGE

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### 1 – SCOPE

- a) According to the terms of this Special Condition, the loss of deliverables stored in vats, tanks and other fixed chambers and any ducts that are an integral part thereof, and caused by a spillage arising from sudden and fortuitous ruptures are covered.
- b) The amount to be compensated under this guarantee will not exceed the amount set in the Particular Conditions.

### 2 – EXCLUSIONS

In addition to the exclusions in the General Conditions, the following are also excluded from the scope of this coverage:

- a) natural cataclysms and floods;
- b) explosions of any kind;
- c) spillage arising from manufacturing defects in the equipment;
- d) damages caused by taps, valves or other safety devices left open or poorly closed and by poor caulking of the hatches;
- d) poor condition or poor maintenance of the equipment;
- e) losses from evaporation or absorption, or those considered normal for each type of product;
- f) spillage of bottled products;
- g) spillage of molten materials.

### 3-DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer.

## SPECIAL CONDITION 124 TRANSPORTED ASSETS

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### 1 – SCOPE

- a) According to the terms of this Special Condition, damages caused to Transported Assets owned by the Policyholder or Insured Person or to another insurable interest are covered, up to the limit set out in the Particular Conditions.
- b) The guarantee covers damages caused to goods transported in the course of the Insured Person's activity, in the event of:
- a proven traffic accident;
  - robbery committed with duly proven violence or threat of violence against persons occupying the vehicle used for transportation;
  - fire when, with the goods stored in the vehicle, the vehicle is on occasion, and for a period of less than 72 hours, found in a garage or closed park.

## 2– EXCLUSIONS

In addition to the exclusions in the General Conditions, exclusions within the scope of this coverage also include the damages in consequence of or to:

- a) corrosive, flammable and/or explosive goods;
- b) jewellery, precious stones and/or metals, collections, rare books, paintings, artistic furniture and, in general, all objects with a particular or estimated value;

## 3- DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer

## SPECIAL CONDITION 125 PROPERTY OWNER CIVIL LIABILITY

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### 1 – SCOPE

a) According to the terms of this Special Condition, the contract covers extra-contractual civil liability attributable to the Policyholder or Insured Person in the capacity of owner of the insured unit or building, for property and non-property damages resulting from bodily or material injuries caused to third parties, up to the limit set out in the Particular Conditions.

b) Damages caused by the following are covered by this guarantee:

- building or parts thereof, including the fall of radio, television or satellite antennas;
- the partial or complete fall of adverts, awnings, panels and tablets installed at the property;
- the property's internal water, electricity, sewer, lighting and air conditioning facilities;
- communal gas facilities;
- for losses or damages caused by the fall or breakdown of lifts, hoists or conveyor belts, provided that the Policyholder or Insured Person complies with all legal provisions in force, and enters into a technical assistance contract for inspection and maintenance with a specialist company

c) If the Insured Person to the Policy is the Management of a Property under the Horizontal Property regime, the co-owners are considered third parties with a proportional share. The proportional share is established in the proportion set in the condominium contract for each of the units.

d) When the policy is subscribed by a single co-owner, the Insurer will be responsible for the proportional share represented by the unit or units belonging to the Insured Person relative to the property's total number of units, and insured under this Policy.

## 2– EXCLUSIONS

In addition to the exclusions referred to in the General Conditions, exclusions also include liability for losses and damages:

- a) resulting from the repair, maintenance, transformation or extension of the property;
- b) resulting from moisture that is not a direct consequence of a flood;
- c) resulting from activities carried out at the insured establishment that are not directly linked to its operation, as well as those resulting from the operation of industries, trades or professions outside the insured activity;
- d) caused by flooding in consequence of poorly sealed or closed taps or other openings intended for disposal or filling;
- e) suffered by doormen, their assistants or substitutes, as well as by those in charge of maintenance, conservation, safekeeping or cleaning of the property.
- f) joint and several liability arising from a fact attributable to tenants is also excluded, except if the Policyholder or Insured Person is judicially convicted.

### 3- DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer

## SPECIAL CONDITION 126

### EXTRA-CONTRACTUAL CIVIL LIABILITY (EXTENSION)

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#### 1 – SCOPE

By extension of the Extra-Contractual Civil Liability Coverage, this Special Condition covers damages caused by food poisoning from beverages or foods prepared or provided by the Insured Person, up to the limit set in the Particular Conditions, provided that intoxication is clinically proven and provided that the damages manifest themselves within 72 hours from the consumption of such foods.

#### 2 – EXCLUSIONS

In addition to the exclusions referred to in the General Conditions, exclusions also include damages:

- a) caused by food allergies;
- b) caused by poor hygienic-sanitary conditions in the confection of food products.

#### 3 – DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer

## SPECIAL CONDITION 127 HYDRAULIC SYSTEM SPILLS

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### 1 – SCOPE

According to the terms of this Special Condition, the contract covers damages caused to the insured assets in consequence of Accidental Spillage from Hydraulic Fire Protection Systems, resulting from lack of watertightness, a leak, leakage or a general system failure. The expression "PCI [protection against fire] equipment" refers to water tanks and pipes, hydrants, fire hydrants, valves and, in general, all facilities intended exclusively for firefighting.

### 2 – EXCLUSIONS

In addition to the exclusions in the General Conditions, exclusions to this coverage also include damages caused by:

- a) natural cataclysms and floods;
- b) explosions of any kind;
- c) any pipes used for firefighting purposes;
- d) underground pipes or pipes that are outside the insured site or by dams where the water is contained;
- e) spillage arising from a manufacturing defect in the PCI equipment;
- f) poor condition or state of conservation of the systems.

### 3 – DEDUCTIBLE

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer

## SPECIAL CONDITION 128 EXPERT AND TECHNICIAN FEES

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### 1 – SCOPE

According to the terms of this Special Condition, the contract guarantees the payment of fees to technicians or specialists, with proof of payment, in particular consultants, engineers, architects or equivalent, regarding indispensable work or services to replace or repair insured assets damaged in direct consequence of an incident covered by the contract, up to the capital limit set out in the Particular Conditions.

## SPECIAL CONDITION 129 TERRORISM

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1. For the purposes of this Special Condition the following is understood to mean:

**ACT OF TERRORISM**, an act including but not limited to the use of force or violence and/or threats, made by any person or group of persons, acting individually or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or ethnic reasons, including the intent to influence any government and/or subject the public or a section of the public to fear (for such purposes).

## 2 – SCOPE

**According to the terms of this Special Condition, up to the amount specified under the terms of paragraph 4, the Insurer covers losses, damages, costs or expenses arising from any act of terrorism, as defined in paragraph 1.**

## 3 – EXCLUSIONS

**In addition to the exclusions provided for in the General Conditions, exclusions to this coverage also include:**

**a) losses, damages, costs or expenses, directly or indirectly caused by, resulting from or related to the use, release or threat of any nuclear and/or radioactive agent, material, device or weapon.**

**b) any type of loss resulting from interruption of activity, including but not limited to losses from interruption of activity due to risks associated with suppliers and clients, resulting from the impossibility of accessing the site as an outcome of damages occurring in the immediate vicinity of the place of risk, by order of civil authorities or failures in the provision of services, including but not limited to the supply of electricity, water, petrol and communications.**

**c) any kind of loss due to business interruption or reduction, lost profits or operating losses that are not due to material damage to insured assets.**

## 4 – COMPENSATION LIMITS

According to this Special Condition, the Insurer will compensate losses, damages, costs or expenses following the occurrence of any act of terrorism, as defined in paragraph 1, up to the limit set out in the Particular Conditions.

For the purposes of this paragraph, "occurrence" means all acts of terrorism performed during a consecutive period of 72 hours at the Policy's place of risk.

## 5. INSURED CAPITAL

The insured capital must correspond to the value of the insured assets added of the cover set for operating losses or loss of profits, if contracted, determined according to the General Conditions.

It is further stipulated that if the insured capital under this special condition corresponds to a sub-limit of the policy's capital, and in the event of a claim, the policy's capital is less than the value of the insured assets, the amount of compensation under this Special Condition will be reduced in the same proportion.

## 6. RIGHT TO EXTRAORDINARY NOTICE OF CANCELLATION

Under article 13(2) of the Insurance Contract Law, the parties agree that the liability of the Insurer for losses, damages, costs or expenses arising from any act of terrorism may be cancelled at any time upon communication from the Insurer. The cancellation becomes effective 7 days after the communication is sent by date by registered post.

### SPECIAL CONDITION 130 COINSURANCE

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1. It is established that this contract is in effect under the regime of coinsurance, which is understood to mean that risk is covered by several insurers, termed coinsurers, one of which is the leader, without joint and several liability, through a single insurance contract, with the same guarantees, identical duration and a global premium.

2. The coinsurance contract is backed by a single policy, issued by the leader, and which must contain the share of the risk or the percentage of the capital guaranteed by each coinsurer.

3. It is up to the coinsurance leader to perform, on their own behalf and on the behalf of the remaining coinsurers, the following functions concerning the overall contract:

- a) Receive the risk statement to be insured, as well as the corresponding subsequent declarations of risk increase or decrease, from the Policyholder;
- b) Perform the risk analysis and establish the conditions of the insurance and its pricing;
- c) Issue the policy, without prejudice to the fact that it must be signed by all coinsurers;
- d) Collect the premiums and issue the corresponding receipts;
- e) If necessary, develop the actions provided for in the applicable legal provisions in the event of non-payment of a premium or a premium instalment;
- f) Receive and settle the claims;
- g) Accept and propose the cessation of the contract.

4. Incidents arising from this contract may be settled through any of the following modalities, to be expressly stated in the policy's Particular Conditions:

- a) On their own behalf and on behalf of the remaining coinsurers, the leader proceeds to the global settlement of the claim;
- b) Each of the coinsurers settles the part of the claim corresponding to the proportional share of the risk or the percentage of the insured capital they have guaranteed.

5. The leader is civilly responsible before the other coinsurers for damages resulting from the non-fulfilment of its attributed functions.

**SPECIAL CONDITION 131**  
**FLOATING POLICIES**

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**1 – SCOPE**

**1. According to the terms of this Special Condition, the present contract operates as a floating policy, guaranteeing payment to the Insured Person for damages resulting from any of the risks covered by this policy to the insured materials and goods, in accordance with verified stocks, up to the limit of the insured capital.**

**2. The Insured Person undertakes to have their own bookkeeping, supporting the movement of goods into and out of the places where they are insured, and to keep the corresponding books up to date and at the disposal of the Insurer whenever the latter deems it appropriate to consult them.**

**3. The Insured Person also undertakes to declare the highest level of stocks found at each of the places indicated in the Policy during the preceding month, to the Insurer, by the 25th of each month.**

**4. Failure to comply with the obligation referred to in paragraph 3, in the month or months when the Insurer does not receive the declaration, it will be considered that the maximum insured value for the purposes of calculating the provisional premium has been reached, without prejudice to the legal right to settle a claim in the event of an incident on the basis of the actual existing amount, if it is less than the maximum contracted amount.**

**5. The calculation of the premium and its payment are agreed under the following terms:**

**a) On the date of issue of the Policy and at the beginning of each subsequent annuity, the Insured Person will pay a non-reversible minimum provisional premium, calculated on the value of the maximum limit covered by this Policy and the annuity.**

**b) In the event of an increase in or the replacement of capital due to a claim, the additional provisional premium corresponding to the increased or replaced capital will be charged proportionally to the time remaining until the end of the Policy's annual term;**

**c) A rate of 1/12 of the price rate will be charged on the value of the stocks declared each month. As soon as the resulting premium exceeds the minimum premium charged initially, the difference will be charged monthly. However, the Insurer has the power to make adjustments with some other frequency or only at the end of the year.**

**6. If, on the occasion of any claim, it is found that the value declared in the last three monthly instalments was less than the real value of the assets, the compensation will be reduced by the ratio between the declared value and the real value.**

**7. Whenever the Insurer so understands, namely in the event of a claim, in addition to any and all evidence required to determine losses, the Insured Person must provide the elements of their bookkeeping that support the values stated on the last declarations received by the Insurer.**

**8. The stocks of establishments that sell to the public cannot be insured under a Floating Policy.**

## **2 – DEDUCTIBLE**

It is hereby established that for each claim the deductible set in the Particular Conditions must always be deducted from the compensation to be settled by the Insurer

## **SPECIAL CONDITION 132**

### **REPLACEMENT VALUE (EQUIPMENT)**

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#### **1 – SCOPE**

**Under this Special Condition, given that the insured capital for the insured assets has been determined by their replacement value as new, it is stipulated that the basis on which the compensation amount will be calculated in the event of an incident will be the value as new, on the day of the incident, of assets with identical but not better or greater characteristics, functionality, capacity and yield than the insured assets as new, and observing the following conditions:**

**1.1- As a maximum limit, the replacement value will be twice that of the assets affected by the incident, at the time prior to the claim, calculated according to Clause 34(5) of the Policy's General Conditions.**

**1.2- In the application of the proportionality provided for in Clause 19(1) of this Policy's General Conditions, the respective replacement value of the insured assets as new will be considered, taking into account the provisions of Clause 18(1).**

**1.3- The compensation due under the provisions of paragraph 2 may never be less than the compensation payable if the contract does not include this special condition.**

**1.4 - Replacement or repair work must be started and carried out with reasonable speed and, in any case, must be completed within twelve months of the destruction or damage, or within any other period of time that the Insurer may authorise in writing (within the aforementioned twelve months). Otherwise, no payment will be made, other than the amount payable under this Policy if this clause had not been included.**

**1.5- The replacement can be made at another location that best suits the Insured Person's needs, but the Insurer's liability cannot increase as a result.**

**1.6- This clause will be null and void if:**

**a) The Insured Person does not inform the Insurer of its intention to replace or repair the destroyed or damaged assets, within six months from the date of destruction or damage, or any other term that the Insurer may grant in writing;**

**b) The Insured Person cannot or does not wish to replace or repair the destroyed or damaged assets at the same location or at another location.**

**1.7-This Special Condition is only valid as long as the Policy includes the "Automatic Capital Update" Special Condition, without prejudice to its provisions.**

## 2– EXCLUSIONS

**In addition to the exclusions in the Policy's General Conditions, exclusions also include models and prototypes, matrices, photographs, drawings and documents, vehicles and/or their trailers, agricultural machinery and all the classes of useless or out-of-use assets and obsolete equipment or machinery, which will not be covered by provisions of this Special Condition under any circumstances.**

### SPECIAL CONDITION 133

#### VARIABLE PREMIUM CONTRACTS AND OPEN POLICY CONTRACTS

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1-In variable premium contracts and open policy contracts the premiums and subsequent instalments are due on the date of issue of the respective receipt.

2-During the term of the contract, the Insurer must notify the Policyholder in writing of the amount payable, as well as the payment method and place, at least 30 days prior to the date on which the Premium or its instalments are due.

3-According to the terms of the law, non-payment of the premium or the instalments mentioned in the previous paragraph, on the due date, determines the automatic termination of the contract from the date it is concluded.

5- Termination does not release the Policyholder from the obligation to settle outstanding premiums or instalments corresponding to the period of time that the contract was in force, and binds them to compensate the Insurer in the amount established for this purpose in the particular conditions, by way of penalty, added of the corresponding default interest, calculated on the stipulated penalty from the date the Policyholder is notified to pay the compensation.

6-The penalty provided for in the preceding paragraph may never exceed 50 % of the difference between the premium due for the period initially contracted and the any instalments already paid.

### SPECIAL CLAUSES

Applicable to this contract if the corresponding paragraph is expressly mentioned in the Particular Conditions of the Policy.

### TYPES OF CONSTRUCTION

#### **200.**

The insured building(s) containing the insured assets is (are) externally constructed with non-combustible materials.

#### **201.**

The insured building(s) containing the insured assets is (are) not externally constructed with non-combustible materials.

## VACATION

### **203.**

The place of risk is uninhabited and without permanent surveillance for more than 60 consecutive days, so any objects that are not properly itemised and valued are excluded. Any change to this condition must be previously communicated to the Insurer.

## ANTI-ROBBERY PRECAUTIONARY MEASURES

### **204.**

This insurance is accepted and established considering that doors with direct access to the place of risk are equipped with security locks, as stated in the insurance proposal/alteration proposal.

### **205.**

This insurance is accepted and established considering that doors with direct access to the place of risk are armoured, as stated in the insurance proposal/alteration proposal.

### **206.**

This insurance is accepted and established considering that the place of risk is equipped with an audible alarm system, installed by a specialist firm, as stated in the insurance proposal/alteration proposal.

It is hereby agreed that the Insurer is not liable for losses resulting from theft, consummated or attempted, if the alarm is not functioning at the time of the incident, either because it is disconnected or is faulty due to lack of maintenance or technical assistance.

### **207.**

This insurance is accepted and established considering that doors with direct access to the place of risk are equipped with security locks, and that an alarm system has been installed by a specialist firm at the place of risk, as stated in the insurance proposal/alteration proposal.

It is hereby agreed that the Insurer is not liable for losses resulting from theft, consummated or attempted, if the alarm is not functioning at the time of the incident, either because it is disconnected or is faulty due to lack of maintenance or technical assistance.

### **208.**

This insurance is accepted and established considering that doors with direct access to the place of risk are armoured, and that an alarm system has been installed by a specialist firm at the place of risk, as stated in the insurance proposal/alteration proposal.

It is hereby agreed that the Insurer is not liable for losses resulting from theft, consummated or attempted, if the alarm is not functioning at the time of the incident, either because it is disconnected or is faulty.

### **217.**

This contract is accepted and established considering that the place of risk has permanent human surveillance, as stated in the insurance proposal/alteration proposal.

## VEHICLES

### 212.

PRIVATE GARAGES – Under penalty of not being entitled to any compensation in the event of an incident, the Insured Person is obliged to ensure no more than 100 (one hundred) litres of flammable liquids are present in their private garage, in addition to those contained in the tanks of the vehicles kept therein.

## MISCELLANEOUS TOOLS OR MACHINES

### 213.

The Insured Person declares that similar assets belonging to others can be found with the insured assets, and because such assets do not belong to them, they are excluded from this contract.

## ASSETS BELONGING TO OTHERS

### 214.

The Insured Person declares that similar assets belonging to others can be found with the insured assets, and because such assets do not belong to them, they are excluded from this contract.

## VACANT BUILDINGS

### 215.

The Insured Person states that the insured property or part of the insured property is vacant, and undertakes to inform the Insurer of the nature of its occupation, as soon as it occurs

**TABLE OF ASSISTANCE COVER AND LIMITS**

Guarantees	Maximum Compensation
Removal, transport and safekeeping of furniture	
- Storage of objects and assets	€750.00
- Maximum period	60 days
- Transportation expenses	€250.00
Establishment cleaning	€250.00
Lock replacement	Once per year
Advice in the event of theft or robbery	Unlimited
Hospitalisation following an accident	
- Nursing professional	72 hours
- Delivery of medication	No limit
- Hospital transport	No limit
Advice for Businessmen	
- Advice on security systems	Unlimited
Concierge Services	
- Travel Information	Cumulative maximum of 12 orders/year
- Service reservation	(excluding information services)
- Gift purchase and delivery service	
- Special services for executives	

**The present document is a translation of the Portuguese version. In case of discrepancy between the versions, the Portuguese version shall prevail. Does not exempt consultation of the legally required pre-contractual and contractual information.**