



INSURANCE DECLARATION

We, Aon Professional Services, insurance broker in Amsterdam, hereby declare to have effected the following insurances:

Policy	: (Excess) Professional Indemnity
Master policy holder	: Stibbe N.V. (Netherlands)
Insured entities	: Stibbe N.V. (Amsterdam), Stibbe B.V. (Amsterdam), Stibbe BV/SRL (Brussels), Stibbe London B.V., Stibbe Avocats (Luxembourg), Stibbe Luxembourg Sàrl, Stibbe Luxembourg Sàrl PLLC (New York), Stibbe New York B.V., Stibbe New York B.V.P.C.
Insured persons	: Lawyers, civil law notaries, tax lawyers and other associated advisors
Leading insurer	: Zurich Insurance plc, Netherlands Branch
Limit of indemnity	: EUR 300,000,000 per claim In addition, for claims filed in the U.S. and/or Canada an annual maximum of EUR 600,000,000 applies.
Policy conditions	
(tax) lawyers	: Claims made NAP 070-01, with concerning clauses
Civil law notaries	: Claims made BN050-01, with concerning clauses
Coverage	: Worldwide
Policy period	
(Up to EUR 25,000,000)	: 12 months, renewal date July 1 st , 2023
Policy period	
(Up to EUR 300,000,000)	: 12 months, renewal date July 1 st , 2023

The insurance policies are in compliance with the requirements as set out by the relevant professional associations.

Amsterdam, July 1st, 2022
Aon Professional Services
A.A.J. Lintel RMiA



Exclusions as mentioned in the policy conditions

General exclusions:

4 Exclusions

The insurance does not cover the loss or damage or liability for loss or damage:

4.1 that arises from the damage or loss in any way of money or valuable papers;

4.2 that is intentionally caused by defamation or abuse;

4.3 that was the intended or certain result of an insured's action or omission. The insurers will only invoke this exclusion in respect of the insured for whom the damage was the intended or certain effect of his action or omission. Article 7:952 of the Dutch Civil Code does not apply;

4.4 that arises from a property crime committed by one of the insured natural persons, such as theft, extortion, blackmail, embezzlement, deceit or forgery;

4.5 caused by, occurring in or arising from a nuclear reaction, regardless of how and where the reaction took place;

4.6 caused by or arising from armed conflict, civil war, insurrection, internal civil commotion, riot or mutiny. These terms are defined in the text filed at the Registry of the District Court in The Hague by the Dutch Association of Insurers on 2 November 1981.

4.7 based on a penalty, damage compensation, guarantee, indemnification or similar clause, except if and insofar as liability would even have existed without such a clause.

Exclusions to Section I Professional Liability

19 Exclusions

19.1 For this section, the exclusions cited above (4 exclusions) apply. The following damage or loss is also excluded:

19.1.1 loss due to the entire or partial loss of the fee, salary and expenses by an insured if he cannot charge his client for these or if the client has the right to have these refunded because of an error committed by the insured.

19.1.2 loss due to work that has to be entirely or partially redone after faulty performance by or under the responsibility of an insured, regardless of who suffered the loss or incurred the costs.

19.1.3 loss in connection with the liability for errors in the capacity of director, supervisory director or other supervisory positions at a legal entity, not being executive or supervisory positions at the firm's own Stichting Beheer Derdengelden [clients' funds management foundation].

A cyber loss exclusion clause applies above EUR 25.000.000 insured sum (IUA 04-017 27.11.2020: Professional Indemnity Cyber and Data Protection Law Endorsement)