

Event Insurance Condition 06.2

Section 2 Expenses

Article 1 Definition of cover.

The insurance covers the financial loss of the insurant in case due to a circumstance beyond his control the event as set forth in the policy:

- a. can not take place;
- b. must be postponed;
- c. must be interrupted temporarily;
- d. must be prematurely discontinued.

Article 2 Sum insured.

The sum insured is the maximum amount for which the insurer can be held liable in case of:

2.1 cancellation

if prior to its appointed commencement it is known that the event can not take place:

- 2.1.1 the expenses made and/or due on the moment the cancellation is necessary;
- 2.1.2 the additional expenses related to cancellation of preparations made;

2.2 postponement/interruption

in case the event is postponed or must be temporarily interrupted:

- 2.2.1 expenses related to the postponement or interruption;
- 2.2.2 additional expenses needed for the event to take place on a later time following the interruption;
- 2.2.3 in case of temporary interruption the expenses as set forth in 2.3 for the duration of the period less than agreed upon;

2.3 premature discontinuation

if after commencement the event must be discontinued prior to its appointed ending:

- 2.3.1 the expenses mentioned under 2.1 inasmuch as being related to the period for which the event was discontinued.

2.4 additional expenses

The insurer indemnifies the insured for salvage charges each occurrence to a maximum of the sum insured hereunder and free from any deductible even if exceeding the sum insured.

Article 3 Exclusions.

The insurer is not liable for indemnity of loss

- 3.1 caused by financial difficulties of the insurant and/or organizers of the event;
- 3.2 due to lack of interest of public, participants and/or organizers of the event;
- 3.3 due to difficulties between insurant and/or participants and/or organizers of the event;
- 3.4 due to weather conditions unless bearing the nature of a natural disaster or causing damage to the buildings or other structures in which the event takes place such that the event can not take place;
- 3.5 related to non obtaining the required licences, permits etcetera for the event or part(s) thereof from the competent authorities and/or the non-fulfilment of conditions mentioned therein;
- 3.6 due to breach of contract other than by force majeure of one or more of the parties to the event;
- 3.7 by any means related to the use of or addiction to narcotics intoxicants stimulants or similar matter, unless the use thereof follows medical prescription by a physician and the insured follows the instructions for use.

Article 4 Calculation of claim.

4.1 In case of loss covered under the policy the insurer will indemnify the costs and expenses as set forth in article 2 under subtraction of revenues and subject to the maximum sum insured hereunder.

4.2 Revenues are understood to be box-office receipts added to which all other proceeds, for example from stands, subsidy, advertisements, sponsors etcetera under subtraction of taxes due and of moneys received that due to sub.1 of this article must be refunded.

4.3 Attribution of expenses made for the period during which the event took place will be proportionally on the basis of the anticipated interest for that period of the event in relation to the anticipated interest for the total duration of the event.

Article 5 Health.

In case of loss covered hereunder due to an accident, illness or disorder, and the decease of particular persons, this insurance provides for cover on condition that the relevant persons to the best of their knowledge were of good health at the time of reaching the insurance agreement.

An accident, illness or disorder is understood to be a condition medically determinable as a result of which the insured can not be considered to render assistance to activities planned in relation to the event insured.