

EVIDENCE OF INSURANCE

The Holburne Museum Trust Company
Great Pulteney Street
Bath
BA2 4DB

In accordance with instructions from The Holburne Museum Trust Company we have effected insurance based on the following summary, however, full cover is subject to the terms and conditions of the policy wording attached to certificates NB0303425 or renewals thereof. Please examine this document and advise us immediately if the details are incorrect or do not meet your requirements.

This insurance is to cover physical loss or damage subject to the conditions &/or wording attached to policy no NB0303425 or renewals thereof.

This insurance is effected 100% with certain underwriters at Lloyd's.

INSURED: Victoria and Albert Museum &/or The Holburne Museum Trust Company

PROPERTY INSURED: V&A - M.322A-1956
Cover for standing cup, a silver-gilt standing lid with an enamel coat of arms 1570, Continental, silver gilt

SUMS INSURED: GBP 450 (being the Insured's minimum liability under GIS, as outlined below)

PERIOD OF INSURANCE: 1st August 2025 to 31st July 2026, both days included, Local Standard Time at the Address of the Insured

COVER:

This insurance covers the Property Insured described above whilst at the premises of the Holburne Museum.

It is noted that the above sum insured represents the Insured's minimum liability under the British Government Indemnity Scheme, being GBP 300 per item, plus 1% of the full value. It is noted that the full value of the Property Insured is GBP 15,000.

In Witness whereof this Certificate has been signed by Gallagher

21st July 2025
Dated in London


Authorised Signatory

This document is issued for information only and confers no rights upon its holder. It serves only to provide evidence of the existence of a master policy which provides insurance for the Insured Property detailed above. Such insurance cover is subject to certain limitations, exclusions and requirements contained in the master policy. This form does not amend, alter or modify any terms of the Policy and any discrepancies between this form and that Policy are controlled by the terms and conditions of the master Policy.

E&OE

CONDITIONS:

This insurance provides cover against "All Risks of Physical Loss or Damage" which includes the following perils - damage (accidental or malicious), theft, fire, explosion (even if not followed by a fire), water damage, lightning, aircraft damage. The following extensions are also included:

A. Extensions of Cover

- i) Breakage of fragile objects.
- ii) Theft when the premises are closed to the public even where entry has not been gained by violent or forcible means nor false keys been used.
- iii) Strikes, riots and civil commotion, acts of terrorism and sabotage.
- iv) War in respect of air and overseas transits as per the Institute War Clauses (255/358).
- v) Earthquake.

B. Nail to Nail

1. *Nail to nail* insurance commences from the removal of the property insured from the lender's wall or from its original place and includes packing and crating in preparation for transit. If applicable, and subject to the terms of the following paragraph, cover will cease upon the re-installation or re-hanging of the property insured upon its return to the location specified by the lender and/or their agent. It is noted that the transit cover within the period of this insurance includes intermediate periods at packers, warehouses, customs and other locations.
2. A Condition report is to be carried out on the property insured upon commencement of this insurance or as soon as reasonably possible thereafter if a work has to be removed from the wall or from a packing crate in order to be properly assessed. It is noted and agreed that this insurance will expire upon the completion of a condition report upon the return of the property to the location specified by the lender and/or their agent. If the property is to be re-installed or re-hung in its former or new position, a further period of 48 hours is granted for this purpose following the condition report before expiry of cover. Under no circumstances will this insurance exceed the commencement and expiry dates agreed within this Certificate.

C. Basis of Valuation

The basis of valuation for settlement will be:

- (i) for items individually listed, the value agreed by the Underwriters and shown in the Schedule. The Underwriters will not be liable for more than the agreed value.
- (ii) for items not individually listed either the agreed value as held in the records of **the Holburne Museum** or in the absence of an agreed value, the market value immediately prior to the loss

Nevertheless in no event will the Underwriters be liable for more than the applicable limits of liability set out in the Certificate.

THIS INSURANCE IS NOT SUBJECT TO AVERAGE.

In the event of partial loss or damage to any item insured the amount payable will be the cost and expense of restoration plus any resulting depreciation but not exceeding the full value of that item, valued as C1) above.

In the event of any portion of the property insured hereunder is lost, damaged or destroyed, which affects the value of the remaining portion, at the option of the Insured, (1) Underwriters agree to pay the insured value of the entire property and the Insured agrees to surrender the damaged and sound portions to Underwriters or (2) the measure of loss or damage to such articles shall be a reasonable and fair proportion of the total value of the pair or set, giving consideration to the importance of the said article or articles.

D. Restoration

The restoration of a work following a claim can be carried out in accordance with the wishes of the Insured - i.e. - in the country and restorer of his choice and following the agreement of the insurer or an appointed expert.

E. Depreciation following a claim

This insurance includes depreciation, where applicable, following claims for damage. In the event of partial loss of or damage to any item insured the amount payable will be the cost and expense of restoration plus any resulting depreciation but not exceeding the full value of that item, valued as in C above.

F. Recovered Property

Should the owners wish to exercise its right to purchase from insurers any property recovered for which the full sum insured has been paid in settlement of a claim, the owner shall pay the lesser of:

- (i) the amount of the settled claim plus interest from the date of settlement at a relevant prevailing bank base rate plus loss adjustment and recovery expenses;
- (ii) the fair market value at the time of recovery.

G. Due Diligence and compliance

The insured must take all reasonable care and measures to protect the insured works of art and to maintain them in good condition.

H. Cancellation

This contract can be cancelled by either party at any time subject to 30 days notice. It is noted and agreed however that if any declarations hereunder exceed the date of cancellation of the contract, cover will remain in force on such declarations until their natural expiry date.

I. Governing Law and Jurisdiction

This insurance is governed by and construed in accordance with the laws of England, and the courts of England and Wales have exclusive jurisdiction to adjudicate any dispute.

J. LSW1002 02/99 - E.U. DISCLOSURE CLAUSE (UK)

Notice to the Proposer/Assured

The Parties are free to choose the law applicable to this Insurance Contract. Unless specifically agreed to the contrary this insurance shall be subject to English Law. Any enquiry or complaint should be addressed in the first instance to your Broker. If you are not satisfied with the way a complaint has been dealt with you may ask the Policyholder and Market Assistance Department at Lloyd's to review your case without prejudice to your rights in law.

The address is:

Policyholder and Market Assistance
Lloyd's Market Services
One Lime Street
LONDON EC3M 7HA
Telephone: +44 (0)207 327 5693
Fax: +44 (0)207 327 5225
Email: complaints@lloyds.com

02/99
LSW1002

K. Data Protection Short Form Information Notice**Your personal information notice****Who we are**

We are the Lloyd's underwriter(s) identified in the contract of insurance and/or in the certificate of insurance.

The basics

We collect and use relevant information about you to provide you with your insurance cover or the insurance cover that benefits you and to meet our legal obligations.

This information includes details such as your name, address and contact details and any other information that we collect about you in connection with the insurance cover from which you benefit. This information may include more sensitive details such as information about your health and any criminal convictions you may have.

In certain circumstances, we may need your consent to process certain categories of information about you (including sensitive details such as information about your health and any criminal convictions you may have). Where we need your consent, we will ask you for it separately. You do not have to give your consent and you may withdraw your consent at any time. However, if you do not give your consent, or you withdraw your consent, this may affect our ability to provide the insurance cover from which you benefit and may prevent us from providing cover for you or handling your claims.

The way insurance works means that your information may be shared with, and used by, a number of third parties in the insurance sector for example, insurers, agents or brokers, reinsurers, loss adjusters, sub-contractors, regulators, law enforcement agencies, fraud and crime prevention and detection agencies and compulsory insurance databases. We will only disclose your personal information in connection with the insurance cover that we provide and to the extent required or permitted by law.

Other people's details you provide to us

Where you provide us or your agent or broker with details about other people, you must provide this notice to them.

Want more details?

For more information about how we use your personal information please see our full privacy notice(s), which is/are available online on our website(s) or in other formats on request.

Contacting us and your rights

You have rights in relation to the information we hold about you, including the right to access your information. If you wish to exercise your rights, discuss how we use your information or request a copy of our full privacy notice(s), please contact us, or the agent or broker that arranged your insurance who will provide you with our contact details at:

Gallagher, Arthur J Gallagher Nordic AB (UK Branch), The Walbrook Building, 25 Walbrook, London, EC4N 8AW

LMA9151
25 April 2018

EXCLUSIONS:

This insurance does not cover

A. *loss or damage caused by or resulting from:*

(i) wear and tear, natural ageing, gradual deterioration, inherent defect.

(ii) repair, restoration or any similar process with the exception of framing and reframing and unframing.

B. *loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution insurrection, military or usurped power.*

C. *loss or damage caused by or resulting from confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.*

D. *electrical or mechanical breakdown of the property insured.*

SPECIAL CONDITION:

1. War insurance in respect of air and overseas transits is included as per Institute War Clauses.
2. Claims caused as a result of acts of terrorism are excluded as per the NMA2920 and in respect of overseas transits are covered in accordance with the Termination of Transit Clause (Terrorism) JC056. The Termination of Transit Clause (Terrorism) JC056 does not apply to transits both beginning and ending at locations in England, Wales and Scotland.
3. Claims caused as a result of acts of terrorism in the United Kingdom are recoverable according to the terms of the Lloyd's UK Terrorism Extension LMA 5010D.

NOTIFICATION OF CLAIMS

In the event of any incident which may give rise to a claim under this insurance notice must be given to:

Gallagher Claims Division
Arthur J Gallagher Nordic AB (UK Branch)
The Walbrook Building
25 Walbrook
London
EC4N 8AW
Email: gallagherclaimsuk@ajg.com

as soon as reasonably possible, and to the police if a crime is suspected.

Arthur J Gallagher Nordic AB Claims Division will act as your agent and represent your best interests in the handling of any claim. Under the terms of the Binding Authority, as issued to Arthur J Gallagher Nordic AB, we may be granted authority to settle certain claims, this will be dealt with by a separate area of Arthur J Gallagher Nordic AB acting as agent of the Insurers, not the Claims Division. In the event of a dispute on a claim, Arthur J Gallagher Nordic AB Claims Division will continue their negotiations directly with Insurers.

Complaints Procedure

We value our relationship with you and we welcome feedback on the service you receive from us. Please tell us if you are dissatisfied with part of our service so that we can improve our products or services. Our aim is that you should benefit from a high quality service using our experience and breadth of insurance broking expertise. We always try to provide a high standard of service but if you ever have cause to complain, please do so by contacting your usual Nordic representative by whatever means is convenient to you.

If you wish to deal with someone wholly independent of the branch or division that has been servicing your business, please contact:

EEA Desk Complaints Manager
E-mail: Gallagher.complaints@ajg.com
Tel: +46 (0) 8 44 686 479

Address in Sweden: Mölndalsvägen, 22
412 63 Göteborg
Sweden

Address in UK: Spectrum Building, 55 Blythswood Street, Glasgow, G2 7AT

Received complaint

Once we have received your complaint, we undertake to try to acknowledge and resolve it within 14 days and provide a written answer to confirm if we have done so. In the case that we have not been able to resolve your complaint within that period of time, we will write to you providing an explanation for the delay and an estimate on when we expect to be able to respond fully to your concern or complaint. We will acknowledge written complaints promptly.

If you feel that we have not been able to resolve the matter to your satisfaction, after this process you may have the right (subject to eligibility) to complain to the UK Financial Ombudsman Service. Their details are:

The Financial Ombudsman Service, Exchange Tower, London E14 9SR
Telephone: + 44 (0) 800 0234 567 (from landline)
Telephone: + 44 (0) 300 123 9 123 (from mobile)

You may also have the right (subject to eligibility) to complain to the Swedish National Board for Consumer Complaints (Allmänna reklamationsnämnden). Their details are

Allmänna reklamationsnämnden (ARN)
Box 174
101 23 Stockholm
Sweden
www.arn.se
E-mail: arn@arn.se
Tel: +46 (0)8 508 860 00

Whether or not you make a complaint to us and/or refer your complaint to the UK Financial Ombudsman Service or Swedish National Board for Consumer Complaints, your statutory right to take legal action will not be affected. The competent court is the Swedish general courts.

Lloyd's of London

If we are unable to resolve a complaint which relates to the performance of your policy or the insurer, and your policy is underwritten at Lloyd's, you may refer your complaint to Lloyd's for review. Contact details for Lloyd's of London are below, and further information on the referral process can be found on the Lloyd's website.

Lloyd's
Fidentia House
Walter Burke Way
Chatham Maritime
Chatham
Kent ME4 4RN

Telephone: 020 7327 5693
Fax No: 020 7327 5225

Email: complaints@Lloyds.com
Website: www.lloyds.com/complaints

The Financial Conduct Authority allows Gallagher up to eight weeks to look into your complaint, although we will always try to respond to you as quickly as possible. Once the investigation is complete, you will receive a final response letter. This will detail our findings and, if appropriate, how we propose to put things right. If we are not able to complete our investigation within eight weeks, we will write to you explaining why.

If the complaint has not been resolved to your satisfaction, or if we have failed to issue our final response letter within eight weeks, you may be entitled to refer the matter to the Financial Ombudsman Service.

More information on the Service can be found on its website:

www.financial-ombudsman.org.uk

The Financial Ombudsman Service can consider complaints brought on behalf of consumers and small businesses (that is, a business with an annual turnover of *up to* two million euros and *fewer than* ten employees). The Financial Ombudsman Service will be able to confirm if your business is entitled to use its service.

Financial Services Compensation Scheme

Lloyd's insurers are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if a Lloyd's insurer is unable to meet its obligations to you under this contract. If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. Further information about the Scheme is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU) and on their website (www.fscs.org.uk).

TERRORISM EXCLUSION CLAUSE

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

08/10/01
NMA2920

TERMINATION OF TRANSIT CLAUSE (TERRORISM) 2009

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

1 Notwithstanding any provision to the contrary contained in the contract of insurance or the Clauses referred to therein, it is agreed that in so far as the contract of insurance covers loss of or damage to the subject-matter insured caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted or any person acting from a political, ideological or religious motive, such cover is conditional upon the subject-matter insured being in the ordinary course of transit and, in any event, **SHALL TERMINATE:**

Either

1.1 as per the transit clauses contained within the contract insurance,

or

1.2 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

1.3 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Insured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

1.4 when the Insured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit,

or

1.5 in respect of marine transits, on the expiry of 60 days after completion of discharge overseas of the subject-matter insured from the overseas vessel at the final port of discharge,

1.6 in respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge,

whichever shall first occur.

2 If the contract of insurance or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

01/01/2009
JC2009/056

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

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

1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof

1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

10/11/03
CL 370**LIMITED CYBER COVERAGE CLAUSE
(TARGETED CYBER ATTACK WRITE-BACK)**

1. Subject to paragraphs 3, 4 and 6 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.
2. Subject always to all the terms and conditions of the policy to which this clause attaches, this insurance covers physical loss or physical damage to the property insured caused by or contributed to by or arising from the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
3. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any tangible weapon or missile.
4. It is understood and agreed that paragraph 1 shall not apply to an otherwise covered physical loss of or physical damage to the property insured caused by a Targeted Cyber Attack. The burden of proving cover under this write-back shall be on the Insured.
5. For the purpose of paragraph 4, Targeted Cyber Attack means the use or operation, as a means of inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system where the motive is to inflict harm solely on (or upon) the Insured or the Insured's property.
6. Property insured by this policy does not include electronic data, unless and to the extent that this is expressly stated otherwise elsewhere in this policy.

JS2019-006
22 November 2019**SANCTION LIMITATION CLAUSE**

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

05/10/23
LMA3100A**SEVERAL LIABILITY NOTICE**

The subscribing Insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations.

LSW1001

PREMIUM PAYMENT CLAUSE

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.

The (Re)Insured undertakes that premium will be paid in full to Gallagher within the number of days specified in the Premium Payment Terms (or, in respect of instalment premiums, when due).

If the premium due under this certificate has not been so paid to Gallagher within the agreed timescale (and, in respect of instalment premiums, by the date they are due) the Underwriters shall have the right to cancel this certificate by notifying the Insured via Gallagher in writing. In the event of cancellation, premium is due to Gallagher on a pro rata basis for the

period that the Underwriters are on risk but the full certificate premium shall be payable to the Underwriters in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this certificate.

It is agreed that Gallagher shall give not less than 15 days prior notice of cancellation to the Insured. If premium due is paid in full to Gallagher before the notice period expires, notice of cancellation shall automatically be revoked. If not, the certificate shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

LSW3001 (amended – certificate)

SPECIAL CANCELLATION CLAUSE

In the event that any Insurer hereon ceases underwriting whether entirely or in the class of business which includes this policy or ceases accepting new business or enters into a run-off arrangement or is subject to a scheme of arrangement, appointment of administrators, provisional liquidators or announces an intention to take any of the foregoing actions or if the Standard & Poors security rating is lowered below BBB and/or A.M. Best security rating is lowered below B+ then the Insured is entitled at its option to cancel that Insurers participation in this policy as at any date thereafter. In that event, the premium due to such Insurer shall be the proportion of the premium allocated to the risk covered under the policy up to the date of cancellation. There will be no return of premium in the event of a claim.

The premium due shall be determined by the Slip Leader insofar as otherwise unaffected by this clause.

CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999 CLARIFICATION CLAUSE

A person who is not a party to this contract has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this contract but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

30/03/00
NMA2852

WAR AND CIVIL WAR EXCLUSION CLAUSE

(Approved by Lloyd's Underwriters' Non-Marine Association)

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

1/1/38
NMA464