

Vanbreda Risk & Benefits NV, Plantin en Moretuslei 297, B-2140 Antwerpen, BELGIUM

confirms herewith that,

Ravago SA, 76-78, rue de Merl, L-2146 Luxembourg, LUXEMBOURG

has underwritten, for account of,

Ravaber Hungary Kft., Gyar u. 3, Alsozsolca 3571, HUNGARY

the following insurance :

NAME AND POLICY NUMBER LEAD INSURER

Allianz Global Corporate & Specialty SE (Belgium branch) – No BEP000380

PERIOD OF INSURANCE

Renewed for 24 months, effective 01/01/2018 until 01/01/2020 subject to a LTA endorsement.

COVERAGE

All risks of sudden and accidental direct physical loss or damage to tangible property + business interruption.

Coverage under this policy shall apply in accordance with the Coverage Parts and Coverage Extensions specified below as insured. No coverage is provided under this policy for any Coverage Part or Coverage Extensions specified below as "Not Insured":

Coverage Part Property Damage:

Real Property	INSURED
Personal Property	INSURED

Coverage Extension:

Earth Movement	INSURED
Flood	INSURED
Machinery Breakdown	INSURED

Coverage Part Time Element:

Business Interruption	
Gross Profit	INSURED
Business Interruption	
Gross Earnings	NOT INSURED
Extra Expenses	INSURED
Rental Value	INSURED

LIMITS OF LIABILITY

1.1. Policy Limit

The Insurers shall not be liable for more than the Policy Limit of **150.000.000 EURO** for all loss, damage, cost, expenses arising out of one occurrence regardless of the number of locations or coverages involved in the occurrence and in excess of the deductible.

1.2. Sublimits

These sublimits are part of and not in addition to the Policy Limit. These Sublimits do not increase the Policy Limit or any other Sublimit. **Only the main sublimits are shown below:**

- | | |
|--|---|
| <p>1.2.1. In case of earthmovement, flood, Wind/storm</p> <p style="margin-left: 40px;">1.2.1.1. Flood Netherlands</p> <p>1.2.2. In case of Machinery Breakdown</p> <p>1.2.3. Theft (burglary and robbery)</p> | <p>EURO 50.000.000 at all locations per loss occurrence and in the annual aggregate</p> <p>EURO 10.000.000 at all locations per loss occurrence and in the annual subaggregate</p> <p>EURO 10.000.000 EUR per loss occurrence</p> <p>EURO 250.000 per loss occurrence</p> |
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1.2.4. Automatic coverage of investments at scheduled locations and newly acquired locations EURO 2.500.000 (incl. cat perils)

1.3. Time limits

All time element coverage have a 12 months time limitation except for :

Gross Profit: 18 months for the risk locations with declared 18 month Gross Profit BI values

DEDUCTIBLES

In each case of loss covered by this policy, the Insurers will be liable only if the Insured sustains a loss in a single occurrence greater than the applicable deductible specified below, and only their share of that greater amount. Deductibles shown below are applicable for Property Damage and Business Interruption combined per loss occurrence.

1. General Deductibles: EURO 100.000

2. Specific deductibles which are an exception to the general deductibles:

Risk locations with an insured value < 5 Mio EUR PD/TE combined:	EURO 50.000 except for Machinery Breakdown and Nat Cat perils (=Earth Movement, Flood and Windstorm)
Critical Earth movement & Critical Windstorm:	2 % of the reported Property and Time Element Values of each location involved in the loss with a minimum of EURO 250.000
Critical Flood & Flood Netherlands:	EURO 250.000

3. Waiting period:

48 hours for all time element coverages and coverage extensions.

MAIN EXCLUSIONS (NOT LIMITATIVE)

War risks, nuclear risks, fidelity risks, underground mines and tunnels, overhead transmission or distribution lines and supporting structures beyond 300 meters from the insured premises, satellites, spacecrafts, aircraft, waterborne equipment, nuclear power plants, gradual operating causes, E-risks or Cyber-risks, terrorism, local catnat pools, storm surge / foreseeable flood in Germany intervention of public authority, growing crops, standing timber, fungi, asbestos, product contamination and recall.

The information contained in this certificate of insurance is only explorative. In order to get a complete image of the existing cover, it is necessary to consult the policy

Made in Antwerp on 26 July 2018



Erik Blankaerts
Deputy Director