

General Loan Conditions of the Banco Santander Collection

Lender	Borrower
Name: FUNDACIÓN BANCO SANTANDER VAT ID (CIF): n° G-80576200 Address: c/Serrano, 57 (Madrid)	Name: _____ VAT ID: _____ Address: _____

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1. PRELIMINARY CONSIDERATIONS

1.1 The Lender is entrusted by Banco Santander S.A., as owner of the Works of Art in the Banco Santander Collection (hereinafter, the "Work(s) of Art" as applicable), with the management of the loans of the Works of Art in the Banco Santander Collection (hereinafter, the "Work(s) of Art" as applicable).

1.2 The loan of Works of Art for temporary exhibition will be governed, among others, by these General Conditions of loan (the "General Conditions"), by the specific conditions formalised in each case for the Works of Art on loan (hereinafter, the "Specific Conditions") as well as those annexes that are considered to form an integral part of the loan agreement or contract.

In the event of any discrepancy between the Specific Conditions and these General Conditions, the Specific Conditions shall prevail.

1.3 The information provided in the application sent on _____, which the Borrower guarantees to be true, accurate and complete, has been taken into account for the formalisation of this loan. Furthermore, the Borrower shall be obliged to inform the Lender of any change in the information as soon as he/she becomes aware of it.

1.4 The Works of Art loaned may only be used for the purpose requested.

1.5 All expenses arising from the loan shall be borne by the Borrower, unless expressly agreed by the parties.

1.6 The Borrower shall take the necessary steps to ensure that the Lender, or the person that the Lender may appoint, has access to the Works of Art at all times.

1.7 If the exhibition is to be held abroad, and if applicable, a Temporary Export Permit issued by the Board for the Qualification, Valuation and Export of Spanish Historical Heritage Assets (Ministry of Education, Culture and Sport) will be required.

2. TECHNICAL PREREQUISITES FOR THE LOAN

2.1 In the event that the Works of Art requested require treatment (such as ensuring the stability of their state of conservation, or providing them with special protective systems for their transfer or exhibition), the costs shall be borne by the Borrower, unless otherwise expressly agreed. The time required to carry out the treatments shall be determined by the Lender.

2.2 In addition, and if deemed necessary by the Lender, the Borrower shall bear the costs of carrying out an expert report on the state of conservation of the Work of Art, in order to be able to assess the suitability of the loan.

3. COURIER

3.1 The Lender may designate, as its representative, the courier or couriers (hereinafter, the "Courier") it deems appropriate to accompany the Works of Art, depending on the number and characteristics of the latter, with the following attributions and functions:

- Supervise all packaging, transport, handling and installation processes, both during assembly and disassembly.
- Sign the handover and return certificates referred to in point 10.
- Carry out the Condition reports listed in point 11 .
- To enforce the General Conditions and the Specific Conditions, as well as any others reflected in the loan contract, and to protect the Works of Art with full authority.
- In the event of non-compliance and/or detection of risks to the Works of Art, the Courier will have the power to delay or prevent their installation and demand their return.
- Supervise loading and unloading operations, where appropriate.

3.2 In cases where the Courier travels with the Works of Art, the presence of a representative or correspondent of the transport company will be required at the airports of origin, stopover and destination, in order to resolve any possible incidents and to carry out the customs formalities required by law.

3.3 The Courier shall remain at the exhibition site (hereinafter referred to as the Place of Destination) for the time necessary to verify that the exhibition conditions meet the conservation, exhibition and security specifications.

3.4 The Borrower shall be responsible for the costs of travel, accommodation, meals, travel expenses, personal, accident and health insurance and, in the case of international travel, the processing of the administrative permits necessary for travel, with the following characteristics:

- Stays shall be a minimum of two days and one night in Spain, four days and three nights in Europe, six days and five nights on intercontinental trips.
- Preferential international travel category.
- Hotel category, minimum three stars, single occupancy room on bed and breakfast basis.
- The minimum amount of the maintenance allowance shall be set by the official scale of the Administration concerned or the rate applicable according to the country.
- Payment of the maintenance allowance shall be made before departure from the place of origin, or on arrival at the exhibition hall.
- Personal accident and health insurance policy.
- If, due to assembly and/or disassembly requirements, it is necessary to extend the stay of the Courier at the Place of Destination, the Borrower shall bear the costs of such extension.

4. HANDLING

4.1 The handling of the Works of Art shall be kept to a minimum and shall be carried out exclusively by qualified technicians, always in the presence of the Courier and following his/her instructions.

4.2 The Works of Art and their accessories may not be subjected to any kind of intervention, restoration or technical or scientific examination, copying or reproduction, unless expressly authorised by the Lender.

4.3 At no time during handling shall the Works of Art be stacked or placed on the floor without first placing insulating material.

5. PACKAGING AND TRANSPORT

5.1 PACKAGING AND TRANSPORT COSTS

5.1.1 The costs of packaging and transporting the Works of Art shall be borne by the Borrower, unless otherwise expressly agreed.

5.2 ACCREDITATION OF THE PACKAGING AND TRANSPORT COMPANY

5.2.1 A company specialised in the shipment of works of art shall be required, which must be expressly authorised by the Lender and whose identification must be provided to the Lender two months in advance and, in any case, one month before the start date of the exhibition.

5.2.2 In the case of air transport, the company must be an Accredited Agent of the Services and Studies for Air Navigation and Aeronautical Safety (hereinafter "SENASA") / the State Aviation Safety Agency (hereinafter "AESA").

5.3 PACKAGING

5.3.1 The Works of Art may only be packed and unpacked under the supervision of the Courier or the designated technician.

5.3.2 Only packaging designed in accordance with the criteria for the transport of works of art shall be accepted. The design of the packaging shall be subject to the Lender's supervision prior to its selection or final manufacture.

5.3.3 Both the outward journey to the Place of Destination and the return journey to the Place of Origin - as identified in Clause Ten - must respect the criteria and procedures detailed in these General Conditions as well as in the Specific Conditions. They will be adapted to the characteristics, nature and fragility of the Works of Art, considering the means of transport chosen (land, air or sea), its duration and the route to be taken.

In any case, the reference standard UNE-EN 15946 of AENOR: *Conservación del Patrimonio Cultural. Principios de embalaje para el transporte* (Principles of transport packaging) or the one applicable at the time. In the case of wooden boxes:

→ The exterior casing:

- Must comply with the international standard ISPM 15¹.
- The panels shall have a minimum thickness of 15 mm (may be greater depending on the weight of the cultural object), T-shaped assemblies, with solid wood reinforcements and self-tapping screws, fitted with metal rings.
- Shall have side handles, preferably made of solid wood, skids or support beams at the base to allow the use of pallet trucks.
- The exterior signage shall include pictograms in accordance with the international standard ISO 780:1997 (E).
- A code without any reference to institutions or content shall be used for external identification.
- All boxes shall be fitted with two security seals.

→ The inside of the box:

- The interior shall be lined with plates of a thermally insulating material. Where required, it shall be lined with a water vapour insulating material (such as metallised plastics, etc.).
- It shall be fitted with shock and vibration absorbing materials: polyethylene or polyurethane foam. The type, density and thickness of the shock-absorbing foam selected will depend on the weight and fragility of the works, the surface area in contact with the foam and the weight of the enclosure.
- If a contact material is used, it must be tear-resistant, non-abrasive, chemically stable in the short term and physically compatible. Preference should be given to lining the foam with this Artwork contact material.
- Works of Art must be properly secured inside the boxes using, among others, devices such as crossbars and/or guillotines for three-dimensional objects.
- Priority should be given to the rapid visualisation and identification of the objects inside the boxes. Packing Instructions with diagrams or photographic documentation should be used if necessary.
- Works of Art composed of materials from species listed in the CITES (Convention on International Trade in Endangered Species of Wild Fauna and Flora) category will travel in individual boxes.

5.3.4 All packaging of the Works of Art must be kept in the warehouse or space provided for this purpose at the Destination Venue, among other reasons, for inspection in the event of damage and for subsequent transport to the Place of Origin.

5.4 TRAVEL PLAN.

5.4.1 The transport company shall communicate, at least one month in advance from the beginning or end of the exhibition as appropriate, the schedule/itinerary for the travel plan, which shall be approved by the Lender, in reasonable time.

¹ ISPM 15 certifies that the wood, whether of origin or manipulated, has followed the appropriate phytosanitary treatment and is ready to be used. ISPM 15 affects all countries that are part of the International Plant Protection Convention (IPPC), including Spain.

5.4.2 The route shall be as direct as possible and with as few stops as possible. All movements and transport shall be carried out in such a way as to minimise shocks, vibrations and other risks, respecting the signage on the boxes.

5.4.3 In the event of stopovers, prolonged interruption of transport or temporary storage, the Works of Art will remain in enclosures with appropriate security measures and with the environmental conditions detailed in the relevant point.

5.4.4 For shipments by air, the boxes will be placed in containers or on pallets, or by hand by a Courier, in an additional seat. It may be required that the pallet or container be for exclusive use, or that the type of boxes with which it shares also contain other Works of Art.

5.4.5 Depending on the circumstances of the Loan, the Lender may require the Borrower to take such security measures (such as security escorts, monitoring devices or other) as it deems appropriate.

In any case, if the insurance value of the Work of Art requested on loan is equal to or greater than 300,000 euros, the escort service will be essential.

5.5 INSPECTIONS DURING TRAVEL.

5.5.1 Boxes may not be opened during the transit.

5.5.2 In the case of customs inspections, care shall be taken to ensure that they are carried out in the exhibition building at the Destination Venue. In the case of escort, it is up to the courier to assess the most suitable option on the spot. If there is no escort, this shall be communicated to the lender for approval.

5.6 LAND VEHICLE.

5.6.1 The vehicle must have the following characteristics: pneumatic suspension, thermal insulation, temperature control, suitable system for securing and immobilising the load, fire extinguishing system, intruder alarm system and lifting platform.

The transport shall be carried out by two specialised drivers, present in the vehicle throughout the entire journey.

6. INSTALLATION

6.1 The Specific Conditions may establish additional packaging, handling, mounting and security requirements, taking into account the nature of the Works of Art, their characteristics and their climatic and lighting needs.

6.2 The paint, varnishes and adhesives used at the Destination Venue must comply with European Directive 1999/13/EC on the limitation of emissions of volatile compounds. Only materials that are compatible with the Works of Art and that do not alter their state of conservation shall be used inside the display cases.

6.3 The Works of Art may only enter the Venue of Destination when the installation works of the exhibition space have been completed: construction, carpentry, electricity and painting, a general cleaning and air renewal have been carried out.

6.4 The Works of Art shall be permanently installed in the presence of the Courier, and neither their installation nor the environmental conservation parameters may be modified without the express authorisation of the Lender, except in the case of force majeure.

6.5 The consumption of food and/or beverages is not authorised in the exhibition space of the Venue of Destination where the Works of Art requested on loan are exhibited, nor is it authorised during the period of assembly and dismantling.

7. ENVIRONMENTAL CONDITIONS

7.1 The Destination Venue will have exhibition spaces in suitable environmental and safety conditions in which to place the packaged cultural goods, prior to unpacking and mounting. The storage of empty packaging will also be carried out in spaces with these conditions, which will be specified in the Specific Conditions for the loan of each Work of Art.

7.2. The Lender shall ensure that the exhibition space has the environmental conditions specified in the documents mentioned in point 7.1 (Specific Conditions) for relative humidity, temperature and lighting (Lux and UV), and has the necessary active technical means to monitor these conditions 24 hours a day.

7.3 The Lender may at any time require records (graphs and tables) of detailed readings of relative humidity, temperature and illumination before and during the performance of the exhibition. Should any alteration be detected, the Borrower shall immediately report such circumstance to the Lender.

7.4 Heat-emitting lighting sources and systems (including transformers) may not be installed inside the showcases or in the vicinity of the Works of Art on display.

7.5 Works of Art may not be exhibited in the vicinity of air conditioning and ventilation equipment vents.

7.6 The Works of Art must remain in their boxes for acclimatisation for a minimum period of 24 hours prior to opening.

8. SECURITY

8.1 All persons circulating in the exhibition space of the Destination Venue during the assembly and dismantling of the pieces will be duly identified and accredited.

8.2 The exhibition space at the Destination Venue will be equipped with 24-hour surveillance and alarm systems.

8.3 Security systems in the vicinity of the Works of Art shall not affect their conservation by electromagnetic or heat emissions.

8.4 The facilities shall have a sufficient number of security and safety personnel during the exhibition period and during the assembly and dismantling periods.

8.5 The Lender shall request detailed and timely information on these aspects and may require them to be modified or increased as a condition of the loan.

8.6 Both the Destination Venue and any temporary storage site shall have an evacuation plan in place, which shall have been provided to the Lender with the loan application.

9. OCCUPATIONAL RISK PREVENTION FOR STAFF INVOLVED

9.1 At all times, the regulations applicable in each case for health and safety at work shall be complied with.

10. DELIVERY AND RETURN OF WORKS OF ART

10.1 Addresses

10.1.1 Unless otherwise indicated, the collection and return of the Works of Art must be made at the Place of Origin located at the following address: Ciudad Grupo Santander, Avenida de Cantabria, s/n, Boadilla del Monte (28660) Madrid- Spain.

10.1.2 The address of the Destination Venue for the delivery of the Works of Art, as well as for their return to the Place of Origin, will be as indicated in the Specific Conditions.

10.2 Timeframes

10.2.1 Once the Loan of the Works of Art has been authorised, the Borrower must communicate the date of collection of the Works of Art from the Place of Origin, as well as the date of return or return to the Place of Origin as soon as the Borrower has knowledge thereof and, in any case, at least 20 days prior to the date scheduled for the start of the exhibition.

10.2.2 This date, as well as the date of its assembly and/or disassembly at the Destination Venue shall be agreed between the Lender and the Borrower.

10.3 Requirements

10.3.1 The delivery and return of the Works of Art shall be formalised by the signing of a delivery or return record, as appropriate, which shall be signed by the Courier or a person designated by the Lender and the Borrower, and which shall be accompanied by the corresponding conservation report as set out in clause 11.

10.4. If, exceptionally, the Applicant refrains from exhibiting any of the Works of Art moved, they shall be returned immediately. The Borrower is not authorised, unless otherwise agreed, to keep the Works of Art in their own or the courier's warehouses until the end of the exhibition period.

10.5 The Borrower is responsible for the Works of Art from their collection at the Place of Origin until their return to the Place of Origin. Furthermore, during this period the Borrower is obliged to:

- protect the Works of Art, in accordance with applicable laws, against confiscation, seizure or infringement of possession by both private persons and the State. In the event of any of these circumstances, the Borrower must inform the Lender without delay and seek the Lender's consent before taking any action.
- take responsibility for the Works of Art and preserve them according to normal museum standards. In addition, the Borrower must inform the Lender immediately if any Works of Art are destroyed, lost, damaged or altered, either in transit or at the Destination Site, regardless of who may be responsible.

In such a case, the borrower shall bear, among other things, the travel and accommodation expenses of the Lender and of the person appointed by the latter for the verification of the damage or any other formalities that may be necessary.

10.6 Additional rights of the Lender regarding the loan

10.6.1 The Lender reserves the right not to execute the loan of any or all of the Works of Art, either before the Works of Art have left the Place of Origin, or to request the Borrower to return any or all of the Works of Art before the date of termination of the loan if, in its opinion, extraordinary

circumstances make this advisable, without the Lender having to compensate the Borrower for doing so.

10.6.2 The return of the Works of Art to the Place of Origin shall be carried out under the same conditions as the collection, in terms of the quality and characteristics of the packaging and transport.

11. CONDITION REPORT.

11.1 As a minimum, the following condition reports (hereinafter referred to as "Condition Report") must be carried out:

- a. prior to the departure of the Works of Art from the Place of Origin
- b. on arrival of the Works of Art at the Destination Venue
- c. upon the departure of the Works of Art from the Destination Venue.
- d. upon the arrival of the Works of Art at the Place of Origin

It is sufficient to review the Condition Reports in points a and c as applicable and indicate that the circumstances described therein have not changed. Otherwise, any changes should be recorded and detailed.

11.2 All Conservation Reports will be prepared by professional specialists.

12. INSURANCE

12.1 The Borrower shall take out an insurance policy whose beneficiary is Banco Santander S.A. as owner of the Works of Art.

12.2 All insurance in relation to the Works of Art must be formalised through Santander Intermediación Santander Correduría de Seguros S.A., with the intervention of the Lender. In the event that the loan is made in Spain, it may be considered not to take out insurance with Santander Correduría if the organiser offers the corresponding Public Administration Guarantee. In the latter circumstance, each case will be studied individually. Specific clauses that are not included in this Guarantee may be covered by additional insurance from Santander Intermediación.

12.3 The insurance policy shall be fully comprehensive and "nail to nail", including, among others, the specific clauses indicated below, the definition of which is included in Addendum I to these General Conditions:

Institute Cargo Clauses A (ICCA)

Institute Strikes Clauses

Institute War Clauses

Terrorism clause during the loan period of cultural goods

Artistic depreciation and/or devaluation clause

Museum clause

Claims settlement without excess clause

Depreciation clause

Currency fluctuation clause

Fragile items clause

Beneficiary Clauses

Exclusion clause for radioactive contamination

Restoration clause

Vandalism clause

Theft clause

Non-exclusivity clause

Frame clause (if applicable)

Excess clause

Automatic coverage clause

Unlimited repurchase option clause

Glass clause (if applicable)

Process and use of insured objects clause

Internal fault clause

Automatic clause to increase the sum insured in the event of the death of the artist.

Exemption or non-recourse clause against carriers, forwarders and packers including the organising entities

12.4 The insurance policy shall be in force at least from the date of departure of the Works of Art from the Place of Origin until the date of their return to the Place of Origin.

12.5 The Borrower must provide proof of payment of the insurance premium at least 15 days before collecting the Works of Art.

12.6 In no case may the Works of Art leave the Place of Origin without the aforementioned proof of payment being in the Lender's possession.

12.7 In general, and except for the specifications of each particular policy, the loss shall be reported within a maximum period of 7 working days after it becomes known. For the purposes of claiming compensation, remains and vestiges of the loss must be preserved to allow for expert action, providing documentary evidence of the damage such as the Conservation Report, photographs, notarial deeds, among others.

13. INTELLECTUAL PROPERTY AND INDEMNITY

13.1 All images to be reproduced in the exhibition catalogue, brochures and/or graphics shall be provided by the Lender upon request by the Borrower.

13.2 The Lender may establish a specific charge for the use of images for reproduction.

13.3 Reproduction of the images provided is authorised for the following purposes or uses: in the catalogue, invitation, brochure and posters (hereinafter, the "Materials"); in the media covering the exhibition; on the website and social networks and in the educational or public activities of the Borrower or the exhibition hall at the Destination Venue.

Only the filming of the images or the Works of Art is authorised for the purpose of making promotional videos of the exhibition for use in the media covering the exhibition, on the web or on social networks.

13.4 Should the Borrower wish to reproduce or film the Works of Art for commercial purposes, the express approval of the Lender is required.

13.5 The general public shall be permitted to take photographs without flash within the exhibition's public opening hours. Notwithstanding the foregoing, if the Lender has greater restrictions on photography of the Works of Art, such rules shall be observed.

13.6 Any request by third parties to reproduce the Works of Art shall be channelled and duly informed through the Borrower.

13.7 In all cases of point 13.3, as well as on the identification labels of the Works of Art loaned, the following identification shall appear: **Colección Banco Santander**.

The use of any trademark owned by the Santander Group requires explicit written authorisation.

13.8 The assignment of images or the licence of the exploitation rights over the Materials is understood to be granted only during the period of time in which promotional activities are carried out for the exhibition, as well as during the period of time in which the exhibition room at the Destination Venue has the Works of Art. At the end of this period, the Borrower must cease the use of any Materials and may keep them only for documentation and archiving purposes.

13.9 In the event that the Works of Art are subject to intellectual property rights, the Lender shall inform the Borrower thereof, and the Borrower shall be responsible for obtaining the corresponding licences from the holders of the rights to exploit such Works of Art.

13.10 The Borrower shall send to the Lender at least 3 copies of the edited Materials related to the exhibition, preferably in digital format.

These copies shall be sent to the following address: Director Gerente, Fundación Banco Santander, Serrano, 57, 28006 MADRID.

dgfundacion@gruposantander.com

13.11 The Lender shall not be liable in the event that the obligations and rights arising from these General Conditions contravene or infringe, in any way, any contract or agreement entered into by the Borrower with any third party. To this effect, the Lender warrants that, as of today's date, it has not entered into any agreement or contract that may have such effect and undertakes not to enter into such agreements or contracts during the term of these General Terms and Conditions.

13.12 The Borrower shall fully indemnify the Lender against any judicial or extrajudicial action brought against any of them for having used the Work of Art in a manner that causes them to be accused of infringing or violating intellectual or industrial property rights, as well as against any action initiated, directly or indirectly, on the basis of the alleged appropriation or infringement of such rights.

13.13 The Lender shall have no liability whatsoever regarding claims based on third party services or products, items not supplied by the Lender, or for any infringement of the law or rights of a third party caused by the Lender's content, materials, designs or specifications added to the Work of Art.

14. INCIDENTS

14.1 Any incident in the Works of Art or in the environment in which they are located, during the period of the loan, will be immediately communicated to the Lender through the telephone/email/contact details provided below:

Departamento de Arte y Exposiciones
Fundación Banco Santander
C/ Serrano, 57 – 28006 Madrid
Telephone: +34 691274768 / 917815153
Email: mbeguiristain@gruposantander.com

14.2 Furthermore, if the incident affects the conditions of the exhibition space, the Borrower shall take the necessary measures to remedy them as soon as possible and if it directly affects the Work of Art, the Borrower shall take the necessary measures to minimise the damage to the Work of Art and notify the Lender thereof, without prejudice to the fact that any intervention on the Work of Art shall require the explicit and written permission of the Lender.

15. DURATION

15.1 These General Conditions shall enter into force these are signed and shall have a duration of ONE (1) year, and shall be automatically extended for successive annual periods, unless either of the parties terminates this agreement with 30 days' notice.

15.2 Notwithstanding the foregoing, in the event that on the normal or early maturity date there is a loan on any Work of Art, the General Conditions shall remain in force until the return of the Work of Art to the Lender or until the date on which any claim that the Lender may have as a result of the loan is finally settled.

16. LOAN RESOLUTION

16.1 The following shall be causes for total or partial early termination of the loan:

- The breach of any of the General or Specific Conditions by either Party, if such breach is not remedied within 48 hours (or such other period as may be explicitly specified) of written notice of such breach.
- Mutual agreement of the Parties.

16.2 In the event of early termination of the loan for any reason, the Lender shall be released from the obligation to deliver the Works of Art and, in the event that the Works of Art have already been delivered, the Borrower shall be obliged to return them in accordance with the terms set out in these General Conditions and the Specific Conditions.

16.3 Termination for infringement shall entail the payment by the Party in breach of the contract of the corresponding damages.

17. CONFIDENTIALITY

17.1 The Parties may disclose certain information to each other in the context of discussions on a possible loan and the actions to be taken on the basis of such discussions.

17.2 The Parties agree that the information they disclose to each other (unless it is in the public domain or already known to the other Party by legitimate means) shall be treated as confidential (the "Confidential Information"), and they undertake to maintain the utmost secrecy of such information, without prejudice to its disclosure when required to do so by lawful order of competent judicial or administrative authorities.

The duties of confidentiality deriving from the provisions of this Agreement shall remain in force during the term of the Agreement and shall survive its termination for a period of three years. Likewise, both Parties undertake to return or destroy the Confidential Information at the time of termination of the Agreement without the need for prior notice to do so.

17.3 Each Party undertakes not to copy, reproduce or transfer Confidential Information provided by the other Party and not to permit any other natural or legal person to copy, reproduce or disclose the Confidential Information, whether in whole or in part or in any form, without the prior express written consent of the other Party.

18. DATA PROTECTION.

18.1 In compliance with the provisions of the General Data Protection Regulation and the Organic Law on Personal Data Protection and guarantee of digital rights, the Lender informs the Borrower, who in turn undertakes to inform the data subjects, that their personal data will be processed by the Lender for the purpose of managing the contractual relationship, as well as to maintain relations of any kind with the Borrower. This processing is necessary and is based on the legitimate interest of the Lender as well as on the fulfilment of legal obligations.

18.2 The data shall not be shared with third parties, unless there is a legal obligation, and shall be kept for the duration of the contractual relationship between the Parties and, thereafter, shall be kept blocked for a maximum period of ten (10) years in accordance with the applicable regulations on the Prevention of Money Laundering or until any liabilities arising from the contractual relationship expire. The interested parties may exercise, at any time, their rights of access, rectification, deletion, opposition, portability and limitation of processing (or any other rights recognised by law) by writing to the Data Protection Office of the Lender, at the following address: Calle Serrano 92, Madrid, indicating "Data Protection" as the reference on the envelope and accompanied by a photocopy of their national identity document, or by sending an e-mail to the

following address privacidadfundacionbs@gruposantander.com. Data subjects may also submit any complaint or request related to the protection of personal data to the Spanish Data Protection Agency at www.aepd.es

18.3 The Parties undertake to comply with all applicable legal data protection obligations regarding the processing of personal data.

18.4 In the event that during the term of the contractual relationship between the Parties there is access to or processing of personal data by one Party on behalf of the other, the provisions of the preceding paragraph shall apply, and the Parties shall specify in an annex the types of personal data to be processed, the categories of data subjects, the details of the processing and the applicable security measures.

19. GOVERNING LAW AND JURISDICTION

19.1 The General Conditions, the Special Conditions and any other stipulations or agreements in relation to the loan of Works of Art shall be fulfilled and interpreted in their own terms, and for matters not provided for, they shall be governed by Spanish legislation and regulations on the matter.

For the resolution of any dispute that may arise regarding the interpretation, fulfilment, effects and termination, both Parties, expressly waiving any other jurisdiction to which they may be entitled by law, agree to submit to the jurisdiction and competence of the Courts and Tribunals of Madrid-Capital.

Both Parties consider that they have the necessary legal capacity to formalise the present General Conditions and to this effect and in proof of conformity, the Parties sign the present document, in duplicate, one copy to be kept by each party and for a single purpose, in the place and on the date indicated.

Date: _____

At: _____

The Lender

The Borrower

Addendum I
INSURANCE CLAUSES

- *Institute Cargo Clauses (tipo A*)*²
- *Institute Strikes Clauses*
- *Institute War Clauses*

- **Terrorism clause during the loan period of the cultural goods..**

Cover against any loss, damage or expense of any nature whatsoever arising out of the acts of any person or persons who, by themselves, or on behalf of anyone, or in connection with any organisation or government, carry out activities by force, violence or by the use of any other means. Also included is loss, damage or expense of any nature whatsoever which may arise from any action taken for the purpose of preventing, suppressing, controlling or reducing the consequences of the aforementioned acts.

For the purposes of this clause, Terrorism means a succession of acts of violence characterised by the premeditated infliction of terror on the civilian population in circumstances in which it is reasonable to conclude that the objectives of the persons or organisations concerned are wholly or partly of a political, religious, ideological, ethnic or similar nature. All this for the duration of the loan of the cultural property.

- **Artistic depreciation and/or devaluation clause**

It is explicitly stated for the record that this coverage includes the artistic depreciation and/or devaluation that the insured works may suffer as a consequence of a guaranteed risk, independently of the cost of repairing the same. In no case shall the artistic depreciation and/or devaluation plus the cost of repair exceed the value of the insured work.

- **Museum clause**

In the event of receiving a total compensation for an insured work, the owner will maintain the ownership of the work, without it becoming the property of the insurer, except in the case of compensation for theft or disappearance, in which case the repurchase clause will be applied.

- **Claims settlement without excess clause**

Claims for which compensation is payable under the corresponding policy shall be settled without deduction of any excess.

- **Depreciation clause**

Covers the depreciation or devaluation that a set or collection may suffer in the event of partial or total damage to an object or objects that form part of it.

- **Glass and protective frames clause**

Application of the insurance guarantees to frames and protective glass for cultural property, the value of which is included in the agreed value for each object. In the event that the frames have a historical and/or artistic value, they will be valued individually.

- **Excess clause**

In the event that there is an excess in the limits and sums insured established in the policy, the Policyholder will notify the Insurer and this will be included directly in the policy.

² See international articles

- **Automatic coverage clause**

The insurer waives the proportional rule in the event that the difference between the value of the insured interest and the guaranteed capital does not exceed 15% of the insured capital in the policy.

- **Unlimited repurchase option clause**

If an object given up as lost is recovered after the loss has been compensated, the insured party shall have the right to repurchase the recovered good within 60 days from the date of notification of its appearance for the same price compensated by the Insurer. If the recovered property has been damaged and there is a reasonable possibility of repair, the Insurer shall compensate this damage, settling it against the payment already made.

- **Exemption or non-recourse clause against carriers, freight forwarders and packers including organising entities**

The insurer expressly renounces any recourse that he may be entitled to exercise against packers, transporters or any other person or entity related to the handling, transport and installation of the insured objects by subrogation of the rights of the insured persons, as a consequence of the compensation of a claim, except when the damages or faults that can be compensated have been caused by gross negligence or fraudulent behaviour by any of these persons.

- **Currency fluctuation clause**

Claims for works of art valued in foreign currency shall be compensated in the relevant currency, irrespective of the exchange value of the currency at the time of the claim.

- **Fragile items clause**

The breakage guarantee for fragile objects is automatically included without any additional premium increase.

- **Beneficiary Clause**

It is explicitly stated for the record that claims payable under this policy may be settled directly, in agreement with the Insured, with any person or entity that proves its ownership.

- **Exclusion clause for radioactive contamination**

1. In no event shall this insurance cover loss, damage, liability or expense directly or indirectly caused by, contributed to or resulting from:

1.1 ionising radiation, contamination by radioactivity from any nuclear fuel or from any waste or from the combustion of nuclear fuel.

1.2 Radioactive, toxic, explosive or other hazardous material or contaminant properties of any nuclear facility, reactor or other nuclear installation or nuclear component thereof.

1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other similar radioactive reaction, force or substance.

1.4 Radioactive, toxic or other hazardous material or contaminants in any radioactive material. The exclusion in this sub-clause does not extend to radioactive isotopes other than nuclear fuel, where such isotopes have been prepared, transported, stored or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

1.5 any chemical, biological, biochemical or electromagnetic weapon.

- **Restoration clause**

In the event of loss or damage covered by this policy and approved by the Insurance Company, the insurance will remain in force during the period of restoration, even if the restoration takes place elsewhere, including transport to the workshop and return of the insured work to its final destination.

- **Vandalism clause**

Direct material damage or loss caused by vandalism or malicious acts committed by persons other than the insured person are covered.

- **Theft clause**

Damage or loss caused by theft, robbery, plunder, disappearance, destruction or deterioration of the insured goods are covered.

- **Non-exclusivity clause**

The Policyholder may take out other policies with different insurers when required by the owners or lenders of the works of art.

- **Process and use of insured objects clause**

Damage occurring to the insured goods when these are subject to a process of cleaning, restoration, digitalisation and/or similar, and such damage is a direct consequence of the same, as well as the use and manipulation of these objects, are not covered by this insurance.

- **Internal fault clause**

Damage to mechanisms that cannot be replaced and are part of the work are included in the policy.

- **Automatic clause to increase the sum insured due to the death of the artist**

This insurance contract shall also cover the possible increase in value of the insured Works of Art, during the insurance period, as a result of the death of the artist.

In this case, the values previously agreed by the Policyholder and the Insurer for said work shall be automatically increased up to the new market value, if this is higher, with a limit of up to a 100% increase in the value of each work of the deceased artist, provided that the agreed value of said works of art reflects their market value at the time immediately prior to the death of the artist.

Within 60 days of the Policyholder and/or Insured Party becoming aware of the increase in value of the insured works of art as a result of the death of the artist, the Policyholder and/or Insured Party undertakes to declare to the Insurer the new market value of the insured works of art. The premium shall be adjusted to the new sum insured.