

## MAJOR OWNER EXCLUSION

**This Endorsement changes the policy. Please read it carefully.**

This Policy shall not apply to **Claims** made by or at the behest of any owner owning or controlling directly or indirectly 10% or more of the voting shares of the strata, non-profit organization or association Named in the Declarations which enables the shareholder to influence the affairs of the strata, organization or association, especially by granting him a right of veto at any voting of the Board of Directors or at a meeting, the right to appoint his own representative to the Board of Directors or the right to appoint **Executives**.

**Except as otherwise provided in this Endorsement all terms and conditions of this policy shall remain unchanged.**