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Subject: A new beginning - ENNIA continues to meet expectations

Dear ENNIA Customer,

The Central Bank of Curaçao & Sint Maarten (CBCS) has reached an Outline Agreement (in Dutch: Hoofdlijnenakkoord) with the governments of Curaçao and Sint Maarten, in which agreements have been made regarding the resolution of the problems at ENNIA¹.

The resolution agreed upon in the Outline Agreement includes a restructuring of the ENNIA Group. Part of this restructuring involves the establishment of a new ENNIA insurance group, which will start operations on January 1, 2025. In anticipation of this start, we find it important to inform you through this letter. As a matter of course, we will keep you informed in the coming weeks and months through various channels, and we remain available to address any specific questions you may have.

1. Restructuring

The newly established ENNIA Holding N.V. will serve as the head of a new insurance group, with subsidiaries including the newly established entity ENNIA Leven N.V. (ENNIA Leven (New)) and the already existing entities ENNIA Caribe Schade N.V. and ENNIA Caribe Zorg N.V. (together: ENNIA New).

The current insurer, ENNIA Caribe Leven N.V. (ENNIA Leven (Old)), which will remain under the emergency regulation in the future (in Dutch: noodregeling), will transfer part of its insurance portfolio to ENNIA Leven (New). This transferred part of the insurance portfolio concerns insurance agreements for which premiums have been paid by policyholders and rights have been accumulated after the date the emergency regulation was pronounced (July 4, 2018). The assets covering the obligations to be transferred will also be transferred to ENNIA Leven (New). ENNIA New will adhere to all regulatory requirements and has a sustainable ownership structure and financing setup.

In ENNIA Leven (Old), the portion of the insurance portfolio related to the rights accumulated by policyholders based on premiums paid before July 4, 2018, will remain. These obligations to policyholders will be fulfilled and financed by ENNIA Leven (Old) in accordance with the Outline Agreement.

¹ For more information about the Outline Agreement and the restructuring itself, we refer to <https://www.centralbank.cw/functions/resolution/ennia>

2. Policy Splitting

To be able to implement the restructuring, certain policies must be split into two policies. This only concerns policies with an effective date prior to July 4, 2018, and that are (or were) actively paying premiums after July 4, 2018.

The part of the policy corresponding to the period before July 4, 2018, will remain in ENNIA Leven (Old) as a split policy. The part of the policy corresponding to the period after July 4, 2018, will be transferred to ENNIA Leven (New) as a split policy, effective January 1, 2025. The Court of First Instance in Curaçao has authorized the CBCS to implement the necessary changes to policy terms to facilitate this split.

As of January 1, 2025, policyholders will be classified into one of the following categories:

- 1) The policy's effective date is prior to July 4, 2018, and its expiration date is also prior to July 4, 2018 (indicating the policy was already in the payout phase as of July 4, 2018):
 - a) The insurance obligations will remain entirely with ENNIA Leven (Old). Payouts will be fully funded and executed by ENNIA Leven (Old) in accordance with the Outline Agreement.
- 2) The policy's effective date is prior to July 4, 2018, and its expiration date is after July 4, 2018 (indicating the policy has entered or may enter the payout phase after July 4, 2018):
 - a) The part of the insurance obligations accumulated before July 4, 2018, will remain with ENNIA Leven (Old) as a split policy. Payouts will be fully funded and executed by ENNIA Leven (Old) in accordance with the Outline Agreement.
 - b) The part of the insurance obligations accumulated after July 4, 2018, will be transferred to and continued under the administration of ENNIA Leven (New).
- 3) The policy's effective date is after July 4, 2018:
 - a) These policies will not be split and will be fully transferred to and continued under the administration of ENNIA New as of January 1, 2025.

3. Consequences for you as a policyholder

What does the Outline Agreement mean for your accumulated rights?

- Capital accumulated before July 4, 2018:
This portion of your capital will remain with ENNIA Leven (Old).
- Capital accumulated after July 4, 2018:
This portion of your capital will be transferred by ENNIA Leven (Old) to ENNIA Leven (New).

What will happen to your policy with ENNIA Leven (Old)?

As of January 1, 2025, one of the following situations will apply to your insurance:

- a) Your insurance was already in the payout phase before July 4, 2018:
The insurance will remain entirely with ENNIA Leven (Old). The obligations (payouts) will be fully financed and executed by ENNIA Leven (Old) in accordance with the Outline Agreement and addendum. The administration of these payouts will be outsourced to ENNIA Leven (New).
- b) Your insurance started before July 4, 2018, and its expiration date is after July 4, 2018 (indicating that your insurance has entered or may enter the payout phase after July 4, 2018):

- The part of the insurance accumulated before July 4, 2018, will remain (as a split policy) with ENNIA Leven (Old). The obligations (payouts) will be fully financed by ENNIA Leven (Old) in accordance with the Outline Agreement and addendum.
 - The part of the insurance for which premiums have been paid since July 4, 2018 (including the accumulated interest), will be transferred as a split policy to and continued with ENNIA Leven (New). This contract transfer will be formalized through an agreement between ENNIA Leven (Old) and ENNIA Leven (New). The CBCS has been granted the authority by the Court of First Instance in Curaçao to finalize this contract transfer, as part of the emergency regulation implemented on July 4, 2018.
- c) Your insurance was initiated after July 4, 2018:
 These policies will be transferred to and continued under ENNIA Leven (New) as of January 1, 2025. This contract transfer will be formalized through an agreement between ENNIA Leven (Old) and ENNIA Leven (New). The CBCS has been granted the authority by the Court of First Instance in Curaçao to finalize this contract transfer, as part of the emergency regulation implemented on July 4, 2018.

What will happen to your mortgage with ENNIA Leven (Old)?

- Your existing loan agreement with ENNIA Leven (Old) will be transferred by ENNIA Leven (Old) to ENNIA Leven (New). This contract transfer will be formalized through an agreement between ENNIA Leven (Old) and ENNIA Leven (New). All rights and obligations under your existing loan agreement, as well as any ancillary rights arising from the loan agreement, including any outstanding claims, payment obligations, security rights (including the mortgage rights) you have provided to ENNIA Leven (Old), and any rights of disposition will be transferred to ENNIA Leven (New).
- The management and administrative responsibilities for your mortgage loan will be transferred from ENNIA Leven (Old) to ENNIA Leven (New). Your loan agreement, interest rate, and terms will remain unchanged.

What will happen to your policy loan with ENNIA Leven (Old)?

- Your existing policy loan with ENNIA Leven (Old) will be transferred by ENNIA Leven (Old) to ENNIA Leven (New). This contract transfer will be formalized through an agreement between ENNIA Leven (Old) and ENNIA Leven (New). All rights and obligations under your existing loan, including all conditions applicable to your loan, outstanding claims, and payment obligations will be transferred to ENNIA Leven (New).
- The management and administrative responsibilities for your loan will be transferred from ENNIA Leven (Old) to ENNIA Leven (New). Your loan, interest rate, and terms will remain unchanged.



What will happen to your other policies?

The non-life and health insurance policies concluded with ENNIA Caribe Schade N.V. and ENNIA Caribe Zorg N.V. will not change. Everything will remain the same for those policies.

What does this mean for your premium payments?

- Starting January 2025, you will receive your premium invoices from ENNIA New. The new invoice from ENNIA Leven (New) for January and February 2025 will be issued in January 2025. These invoices will be issued later than usual due to the system updates required to facilitate the split.
- Bank account numbers and the payment due date will be listed on your invoice: We aim to keep the same bank account numbers for ENNIA Leven (New) so you do not need to modify any standing orders. Should it unfortunately be necessary to change the bank account numbers, we will inform you as soon as possible.

4. Name change of ENNIA Leven (Old)

ENNIA Leven (Old) will remain under emergency regulation and will no longer issue new policies. ENNIA Leven (Old) will only retain its payout obligations related to split policies for which rights were accumulated before July 4, 2018.

To prevent confusion between ENNIA Leven (Old) and ENNIA Leven (New), the name of the entity ENNIA Caribe Leven N.V. will soon be changed. We will keep you updated once this name change has been finalized.

5. No action is required from you

We find it important that you fully understand what the establishment of ENNIA New means for you. Therefore, we will soon invite you to an information session, where you can personally ask your questions.

For more information, please visit www.ennia.com or contact the ENNIA helpdesk via e-mail questions@ennia.com or telephone at +599 9 434 3811.

We sincerely thank you for your trust in ENNIA.

Sincerely,

