



ENNIA GENERAL TERMS

GENERAL TERMS AND CONDITIONS NO. S-004*

**These Terms and Conditions have been translated for your convenience. Reasonable efforts have been made to provide an accurate translation, however, no translation is perfect nor is it intended to replace the original Terms and Conditions. If any questions arise related to the accuracy of the Terms and Conditions contained in this translated English version, please refer to the Dutch version, which is the original version. In case of discrepancies or differences between the English version and the Dutch version, the original Dutch Terms and Conditions will apply.*



CONTENTS

GENERAL TERMS AND CONDITIONS NO. S-004..... 3
ARTICLE 1 DEFINITIONS 3
ARTICLE 2A BASIS OF THE INSURANCE AGREEMENT 3
ARTICLE 2B UNCERTAINTY 3
ARTICLE 3 DURATION AND TERMINATION OF THE INSURANCE AGREEMENT 4
ARTICLE 4 PREMIUM PAYMENT AND REFUNDS 4
ARTICLE 5 CHANGES IN RISKS 5
ARTICLE 6 GENERAL ADJUSTMENT OF PREMIUMS AND/OR CONDITIONS 5
ARTICLE 7 GENERAL EXCLUSIONS 5
ARTICLE 8 OBLIGATIONS OF THE INSURED 6
ARTICLE 9 LOSS ADJUSTMENT 6
ARTICLE 10 LIMITATION PERIOD 7
ARTICLE 11 ADDRESS 7
ARTICLE 12 PRIVACY 7
ARTICLE 13 JURISDICTION 7





GENERAL TERMS AND CONDITIONS NO. S-004

Article 1 Definitions

Company:

means the company stated on the policy schedule, ENNIA Caribe Schade N.V. or ENNIA Caribe Zorg N.V., respectively.

Policyholder:

means the party entering into the insurance agreement with the Company.

Insured:

means the Policyholder or the party whose interest is insured.

Event:

means a damage or loss causing event occurring within the area of cover during the term of the insurance; events directly linked to one another are regarded as a single Event:

General Conditions:

means the conditions applying in principle to all policies of the Company.

Special Conditions:

means the conditions applying only to a specific insurance, stated on the policy schedule. If and insofar as the Special Conditions applying to any insurance deviate from the General Conditions, the provisions of the Special Conditions apply.

Article 2A Basis of the insurance agreement

1. The insurance is entered into on the basis of a signed application form, fully and truthfully completed, and any particulars additionally provided. The Policyholder is responsible for the correctness and completeness of the information provided.
2. The Company is not required to compensate any costs if it is not given the opportunity to appraise the exact scope of the risk to be insured. The appraisal is not possible if questions asked by or on behalf of the Company are left unanswered or are not fully or truthfully answered, or if information is deliberately withheld with the intention of misleading the Company.
3. In such a case, the Company is additionally authorised to terminate the insurance agreement effective from a date to be determined by the Company, without observing any notice period, or to rely on nullity of the insurance agreement. Communications and undertakings are binding only if confirmed in writing by the Company.

Article 2B Uncertainty

Unless the parties expressly agree otherwise, this agreement meets the statutory uncertainty requirement if and insofar as the damage or loss underlying a claim for compensation is due to an Event of which the parties had no certainty at the time of conclusion of the Insurance Agreement that it would lead to damage or loss for the Insured or would lead to future damage or loss in the ordinary course of events. No cover is provided for damage or loss that does not meet the uncertainty requirement referred to above.





Article 3 Duration and termination of the insurance agreement

1. Regardless of the date of inception or amendment, the insurance agreement ends on the expiration date stated on the policy schedule at midnight, unless otherwise agreed. All non-life insurances declared applicable on the policy schedule are subsequently extended automatically for the terms stated on the policy schedule, unless the insurance is terminated in the manner regulated below.
2. A non-life insurance terminates by notice in writing from the Policyholder:
 - a. on expiration of the insurance term stated on the policy schedule, provided that a notice period of two months is observed;
 - b. if the Policyholder refuses to accept the amendment to the premium and/or conditions that the Company may require under the conditions, effective from the date stated in the Company's notice of the amendment.
3. A non-life insurance ends on written notice from the Company:
 - a. on the policy renewal date, provided that a notice period of at least two months has been observed;
 - b. if the Policyholder fails to pay the premium and any costs and stamp duties within two months of the premium due date;
 - c. effective immediately if, in response to an Event, an Insured has willingly or knowingly misstated any facts;
 - d. within 30 days of notice of a change in risk that is unacceptable to the Company;
 - e. within 30 days of the Company becoming aware of an Event that could lead to an obligation to pay a benefit or an obligation to provide a service;
 - f. within 30 days after it paid or declined a benefit pursuant to this insurance.

The insurance ends in all cases stated in paragraphs c to f on the date stated in the notice letter.

Article 4 Premium payment and refunds

1. The Policyholder must pay the premium, including the costs and any taxes, in advance on the premium due date.
2. If the Policyholder fails or declines to pay the initial premium on the 30th day of receiving a request for payment at the latest, cover is suspended retroactively to the first day of the insurance term that remained unpaid, without the Company being required to give any further notice of default.
3. The Initial premium is deemed to include the premium payable by the Policyholder in connection with any amendment to the insurance or the risk during the term of the insurance.
4. The Policyholder must pay in advance the subsequent premium and the costs due on the 30th day after they fall due at the latest. If the Policyholder fails or declines to pay the amount due within that term, cover is suspended retroactively to the first day of the insurance term that remained unpaid if the Company has reminded the Policyholder in writing after the premium due date to pay within a term of 14 days and no payment is made.
5. Subsequent premium is deemed to include any premium that is payable by the Policyholder on extension of the insurance.
6. The Policyholder remains obliged to pay the premium. All judicial and extrajudicial costs incurred by the Company in order to collect any overdue premium installments and any statutory interest that may be due are for the account of the Policyholder.
7. Cover will be restored for Events occurring after the day on which the full amount payable by the Policyholder has been received by the Company. If it is agreed that payment will be made in installments, cover will not be restored until all overdue installments have been paid.





8. With the exception of termination due to intent to mislead the Company, the current premium will be reduced in fairness in the event of early termination.

Article 5 Changes in risks

The Policyholder is obliged to inform the Company as quickly as possible of any and all changes in circumstances occurring during the term of the insurance that may reasonably be relevant to the Company for the insurance or for the appraisal of the insured risk. No insurance cover will be provided if the Insured fails to fulfill this obligation and thereby harms the Company's interests. The Company has the right to adjust the premium and/or the conditions on the ground of the change in risk or to terminate the insurance.

Article 6 General adjustment of premiums and/or conditions

The Company has the right to adjust the premium and the conditions of certain groups of insurances collectively. If an insurance belongs to that group, the Company is entitled to adjust the premium and/or the conditions of that insurance to reflect that adjustment effective from a date that it determines. The Policyholder will be informed of the adjustment and be deemed to consent to it unless notice to the contrary is given by the Policyholder in writing within one month of the date of the notice of the adjustment. In the latter case, the insurance will end on the date stated by the Company in the notice.

The possibility of termination of an insurance is not available to the Policyholder if:

- the adjustment to the premium and/or the conditions arises from statutory rules or provisions or approval of them;
- the adjustment involves a premium reduction while the cover remains the same;
- the adjustment involves an expansion of the cover while the premium is not increased;
- the adjustment of the premiums is directly due to the Insured reaching an age limit linked to the premium.

Article 7 General exclusions

The Company is not required to pay any benefit and render any services:

1. if the damage or loss is due to intent, recklessness or serious negligence of the Insured;
2. if the Policyholder or the Insured fails to fulfill its obligations arising from this agreement;
3. in relation to an Event arising from, due to or occurring with or ensuing from nuclear reactions;
 - a. No insurance cover is provided if the damage or loss is due to, occurs at the time of or ensues from nuclear reactions, regardless of how they arise.
 - b. The exclusion referred to in paragraph (b) does not apply to damage or loss due to radio-active nuclides outside a nuclear plant that are used or intended to be used for industrial, commercial, agricultural, medical, scientific, educational or (non-military) security purposes, provided that a permit issued by a competent government authority is in effect for the manufacture, use, storage and disposal of radio-active substances.
 - c. The provisions of paragraph (b) do not apply insofar as a third party is liable pursuant to local or foreign statutory rules.
4. with regard to any Event arising from or caused by war and kindred risks:
 - a. The insurance excludes damage or loss arising from or caused by armed conflict, civil war, insurrection, domestic unrest, riots and mutiny.

The Company must prove that the damage or loss is due to any of the causes referred to in paragraph (a).





Article 8 Obligations of the Insured

1. Once an Insured is aware of an Event that may lead to an obligation for the Company to pay a benefit or render a service, the Insured is obliged:
 - to mitigate the damage or loss to the extent possible and to prevent any expansion of the damage or loss;
 - to report the Event to the Company as soon as possible;
 - to provide all information and documentation to the Company as soon as possible;
 - to provide the Company with a written statement on request, signed by the Insured personally, describing the cause, the actual circumstances and the extent of the damage or loss.The statements provided and/or to be provided, orally or in writing, by the Insured will be used to determine the extent of the damage or loss and the right to a benefit;
 - to cooperate fully in the claim settlement and to refrain from anything that could harm the Company's interests; and
 - to refrain from acknowledging any liability.
2. The insurance provides no cover if the Insured fails to fulfill any of those obligations and thereby harms the Company's interests.
3. Any right to a benefit will lapse if the Insured deliberately provides incorrect information in the event of any damage or loss, with the intention of misleading the Company, unless that misleading does not justify that termination.
4. In any event, a claim for payment of a benefit or provision of a service expires if the claim is not filed within three years of the date on which the Insured becomes or can become aware of the Event that may lead to an obligation for the Company to pay a benefit.

Article 9 Loss adjustment

1. Before repair of any damage or loss is initiated, the Insured is obliged to allow the Company to have an expert assess the extent of the loss.
2. If no agreement can be reached on the amount of compensation, the loss may be assessed again by two experts, one appointed by the Insured and one by the Company. Both experts may appoint an arbitrator if necessary, who, in the event of any difference of opinion, will establish the amount of the damage or loss within the scope of the two assessments, which will be binding on the parties.
3. In addition to the sum insured, the Company will pay the costs of the experts' assessment. The salaries and costs of the expert appointed by the Insured will be paid up to the amount that the Company's expert charges to it. The salary and costs of the arbitrator will be paid in full.
4. In the event of loss of insured objects due to theft or embezzlement, the right to a benefit first arises if the insured objects have not been returned to the Insured, or if it has not been possible to return the insured objects to the Insured, 30 days after the Company received the notification of the loss and proof of the report made to the police.
5. The Company may require that the Insured and the Policyholder transfer their ownership rights by deed of ownership transfer to the Company.





Article 10 Limitation period

If the Company adopts a final position with regard to a claim from any beneficiary under the policy, either rejecting the claim or making or offering payment by way of final settlement, any right to a payment for the damage or loss Event underlying the claim expires when three years have elapsed since the day following that on which the Company acknowledged the claim or unequivocally advised that it rejected the claim, unless the Insured legally challenges the Company's position within that term.

Article 11 Address

Notices to the Insured are given by the Company to the most recent address known to the Company or to the address of the insurance broker who acted as intermediary for the insurance. The Policyholder is obliged to inform the Company in writing of any change of address.

Article 12 Privacy

The personal data provided at the time of the application and any personal data that may be provided later may be included in the personal records database held by the Company. That registration is governed by privacy rules.

Article 13 Jurisdiction

Unless the parties agree otherwise, any dispute in relation to this insurance agreement will be heard exclusively under the jurisdiction of the Joint Courts of Justice of Aruba, Curaçao, Sint Maarten and of Bonaire, Sint Eustatius and Saba.

