

INVESTMENT INSURANCE CONTRACT

Estonia 2021

1. GENERAL PROVISIONS

1.1. In accordance with the current legislation, RF&G Insurance (hereinafter referred to as the Insurer) enters into an insurance contract with participation in the investment income of the insurer with individuals (hereinafter referred to as the Policyholders), in accordance with which it makes insurance payments in the event of insured events specified in the Insurance Contract in respect of the Policyholder (Insured Person).

1.2. Under the Insurance Contract, the Insurer undertakes to make the insurance payment in the amount and under the conditions provided for in this Contract.

2. SUBJECT OF THE AGREEMENT

2.1. The subject of this agreement is the insurance of the property interests of the Policyholder provided for in this agreement, in connection with which, in the event of an insured event, the Insurer is obliged to make an insurance payment in the amount and on the terms provided for in this agreement.

2.2. The object of insurance is the property interests of the Policyholder that do not contradict the legislation, related to the loss of income (incurring additional expenses) that arose as a result of unforeseen adverse events during the implementation of investment activities.

The loss of income under these Rules is understood as the total or partial loss of the invested investment (direct damage), as well as the expected and fixed in the investment project, but partially or completely unrecognized profit from the invested investment (unrecognized profit).

3. INSURANCE AMOUNTS

3.1. The Insurance amounts are determined by agreement of the Policyholder and the Insurer in the Insurance Contract, based on the volume of investments stipulated in the investment contract, the expected amount of profit (income) from the implementation of the investment project and possible additional costs in the event of unforeseen adverse consequences during the implementation of the investment.

3.2. The insurance amount is 10 % of the investment contract amount .

3.3. Under this insurance contract, the Policyholder is the person who made the investment under the Investment Contract.

4. INSURANCE CLAIMS

4.1. An insured event is an event that has signs of probability and randomness of its occurrence, provided for in the insurance contract, with the occurrence of which the Insurer is obliged to make an insurance payment to the Policyholder.

4.2. The following events that resulted in loss of income (incurring additional expenses) are considered as insured events) The Policyholder:

- a) non-performance (improper performance) by the partners, contractors, suppliers of the Policyholder of their obligations in the implementation of the insured investment project (non-compliance with the deadlines for the execution of design and construction works, delivery of equipment and materials, commissioning of investment objects, etc., including in connection with natural disasters in the area of performance of obligations);
- b) a prolonged (more than one month) shutdown of production (works, services) or a reduction in the volume of production at the investment object as a result of an accident, fire, explosion, or natural disasters;
- c) loss or damage to buildings, structures, equipment, fixed assets, and other tangible assets that are objects of investment, as a result of an accident, fire, explosion, or natural disasters;

The insurance contract can be concluded in case of occurrence of all of the listed events or some of them.

4.3. Under the insurance contract, in the event of an insured event, the Insurer shall reimburse:

- a) losses incurred by the Policyholder in connection with the loss of the expected income from the invested investments in the form of full or partial loss of the investment (direct damage) and non-receipt of the expected investment income (lost profit);
- b) losses incurred by the Policyholder in connection with additional expenses incurred as a result of unforeseen adverse consequences during the implementation of the investment;
- c) expenses of the Policyholder to clarify the circumstances of the insured event, as well as to reduce losses due to the occurrence of the insured event;

4.4. The Insurer shall not be liable for the losses of the Policyholder resulting from:

- a) exposure to a nuclear explosion, radiation or radioactive contamination;
- b) military actions, as well as maneuvers or other military measures;
- c) civil war, popular unrest of all kinds, or strikes;
- d) seizure, confiscation, requisition, seizure or destruction of the insured object of investment activity by order of state bodies;
- e) non-performance (improper performance) by the Policyholder of its obligations related to the investment of the project and control over its preparation and implementation;
- f) violation by the Policyholder of the current legislation, non-compliance with contractual obligations, established norms, standards and requirements for the implementation of investment activities;
- g) significant deviations of the indicators and parameters of the investment project from the actual data, violation of the calculations of the investment design, overstatement (understatement) of profit standards, other indicators of the feasibility study of the project;
- h) misuse of investment funds.

5. GUARANTEES

5.1. The Policyholder guarantees and agrees that:

5.1.1. He is not aware of any requirements, conditions or events at the date of conclusion of the insurance contract that could lead to an insured event under the insurance contract, and all information provided by the policyholder is true and correct, and no material information has been hidden;

5.1.2. Ownership rights and participation rights, all contracts between the policyholder and a foreign company of the country of investment are executed and registered in full compliance with the legislative and other regulatory legal acts of the country of investment;

5.1.3. He and / or a foreign company will fulfill their investment obligations to the state of the country of investment;

5.1.4. He and / or the foreign company will not take any actions without prior notice and consent of the insurer, which may lead to significant changes in the rights of ownership and participation of the policyholder, as well as in the insurance contract.

5.2. The Policyholder guarantees confidentiality, i.e. that it will not disclose the existence of the insurance contract at any time to any third party, including a foreign company and the state authorities of the country of investment, without the written consent of the insurer.

6. RIGHTS AND OBLIGATIONS OF THE PARTIES

6.1. The Insurer has the right to:

- a) check the information provided by the Policyholder and the Policyholder's compliance with the requirements of the insurance contract;
- b) give the Policyholder recommendations on the prevention of insured events;
- c) terminate the insurance contract if the Policyholder fails to comply with the terms of the insurance contract and these Rules;
- d) in the event of a change in the degree of risk, request a change in the terms of the insurance contract.

6.2. The Insurer is obliged to:

- a) familiarize the Policyholder with the Insurance Rules;
- b) ensure confidentiality in relations with the Policyholder;
- c) comply with the terms of these Rules and the insurance contract.

6.3. After receiving a notification of the occurrence of an event that has the characteristics of an insured event, the Insurer is obliged to:

- a) find out the circumstances of the occurrence of the event, if the event is recognized as an insured event, draw up an insurance certificate and determine the amount of damage;
- b) after receiving the necessary documents for the insured event, calculate the amount of the insurance indemnity;
- c) if the event is recognized as an insured event, pay the insurance indemnity within the time period established by the insurance contract.

6.4. The Policyholder has the right to:

- a) terminate the insurance contract prematurely;
- b) require the Insurer to fulfill its obligations under the insurance contract;
- c) to receive from the Insurer information concerning its financial stability, which is not a commercial secret.

6.5. The Policyholder is obliged to:

- a) when entering into an insurance contract, inform the Insurer of all circumstances known to him that are relevant for the assessment of the insurance risk, as well as of all insurance contracts concluded or being concluded in relation to this object of insurance;
- b) pay the insurance premium in the amounts and terms specified in the insurance contract;
- c) during the validity period of the insurance contract, immediately inform the Insurer of significant changes in the circumstances reported to the Insurer at the conclusion of the contract that have become known to it, if these changes may significantly affect the increase in the insurance risk;
- d) comply with the terms of these Rules and the insurance contract.

6.6. In the event of an event that has the characteristics of an insured event, the Policyholder is obliged to:

- a) immediately, but in any case no later than 10 days (with the exception of weekends and holidays), notify the Insurer or its representative in the manner specified in the insurance contract.

Late notification of the occurrence of damage to the Insurer gives the latter the right to refuse to pay the insurance indemnity, unless it is proved that the Insurer learned about the occurrence of the event in a timely manner, or that the Insurer's lack of information about this could not affect its obligation to pay the insurance indemnity;

- b) take reasonable and affordable measures in the circumstances to reduce possible losses.
- c) inform the Insurer of all available information on the occurrence of the event;

7. PROCEDURE AND CONDITIONS FOR MAKING INSURANCE PAYMENTS

7.1. After the occurrence of the insured event, the Insurer performs the following actions::

- 7.1.1. establishes the fact and reasons for the occurrence of an event that has the characteristics of an insured event;
- 7.1.2. during the waiting period, independently takes measures, if possible, to minimize damage;
- 7.1.3. when an event is recognized as an insured event, it determines the amount of the insurance payment and draws up an act on the insured event.

7.2. The Insurance payment is made by the insurer after the expiration of the waiting period (maximum of 50 calendar days).

7.3. The insurance payment is made within the insurance amount in the amount of the loss.

7.4. In the event of disputes between the parties about the causes and amount of the loss, each of the parties has the right to request an expert examination. The examination is carried out at the expense of the party that requested it.

8. TERMS OF TERMINATION OF THE INSURANCE CONTRACT

8.1. The Insurance Contract shall terminate in the following cases::

8.1.1. performance of the Insurer's obligations to the Policyholder under the insurance contract in full;

8.1.2. expiration of the insurance contract;

8.1.3. by agreement of the parties (the parties are obliged to notify each other in writing about the intention of early termination of the insurance contract no later than 30 (thirty) calendar days before the date of the intended termination).

9. DISPUTE RESOLUTION PROCEDURE

9.1. Disputes under the insurance contract, arising between the Insurer and the Policyholder, are considered by them through negotiations.

9.2. If there is no agreement between the parties, the dispute is resolved in accordance with the legislation of the country of residence of the Insurer.

9.3. This Agreement is made in two copies – one for each Party, having equal legal force.

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