EXTRACT FROM THE GENERAL TERMS AND CONDITIONS OF THE COMBINED LIFE INSURANCE CONTRACT

In accordance with the provisions of the Law No. 52, dated 22.05.2014 "On the insurance and re-insurance" and the Statue of the company, Life Insurance Company SiCRED sh.a., provides this extract from the General Terms and Conditions of the Insurance Contract:

Combined Life Insurance Contract is the contract in which the Insurer and the Insured agree that against the payment of the insurance premium in favor of the Insurer, in accordance with the general and specific (if any) terms and conditions of this contract, the Insurer will indemnify the Insured in the manner and extent provided in this contract, if the insurance event happens and is verified.

1.1 Definitions

a) The General terms and conditions of the Combined Life Insurance Contract, the insurance policy and the documentation attached to them, shall be referred to as **"Insurance Contract".**
b) The general terms and conditions (and specific, if any) of the Combined Life Insurance Contract, shall be referred to as **"Insurance Conditions".**
c) The Life Insurance Company SiCRED sh.a., shall be referred to as **"Insurer".**
d) The natural person, participant of the Insured Group, whose life will be insured according to the Combined Life insurance contract, shall be referred to as **"Insured"**.
e) The natural or legal person, who signs the insurance contract, shall be referred to as **"Contractor"**.
f) The document that certifies the conclusion of the insurance contract, shall be hereinafter referred to as **"Insurance Policy".**
g) The insurance document that the Insurer issues to the Insured, shall be referred to as **"Insurance Certificate".**
h) The natural or legal person, who benefits from the insurance contract as per the will of the Insured expressed in the Insurance Certificate, shall be referred to as **"Beneficiary".**
i) The amount of monetary means that the Insured and/or the Contractor pays to the Insurer in conclusion of this contract, shall be hereinafter referred to as **"Insurance Premium".**
j) The maximum amount of monetary means that the Insurer commits to pay in favor of the Insured or Beneficiary, upon verification of the occurrence/insurance event, shall be referred to as **"Sum Insured"**.
k) The value of monetary means that the Insurer pays in favor of the Insured or Beneficiary, upon verification of the occurrence/insurance event, shall be referred to as **"Indemnity/Benefit"**.
l) In the cases when the payment of the Insurance Premium, in accordance with the provisions of this insurance contract, will be made by the Insured, partially or totally, this contract shall be referred to as "**Insurance contract, group contributor".**
m) When the payment of the Insurance Premium, in accordance with the provisions of this insurance contract, will be made by the Employer, this contract shall be referred to as **"Insurance contract, in group".**
n) The Employer who pays the premium in favor of the Insured, totally or partially, shall be referred to as **"Policy-holder".**
o) The loss of life of the Insured, as well as all kinds of disability of the person, and the critical illnesses mentioned in this contract, when they don't belong to the exempted risks in accordance to this insurance contract, shall be referred to as **"Insurance event".**
p) The loss of life or disability of the Insured caused by a given tool, described as violent, obvious, external, and in its complexity occurs independently of the will of the Insured, shall be referred to as **"Accident"**.
q) The death of the insured, whether or not caused by the Accident, except the exempted risks in accordance with this insurance contract, shall be referred to as **"Death of the Insured"**.

r) The permanent loss of function of the muscle or of the sensitivity of the two lower or upper limbs as a result of diseases and which cause disability for a continuous period of 12 months, as certified by the neurologist, shall be referred to as **"Paralyses"**.

s) The complete loss of the ability of the Insured to perform his/her duties in his/her profession or in any other given profession, caused by the accident and certified as such by the competent health authority, upon termination of the one-year period from the disability initiation, shall be referred to as **"Total Permanent Disability".**

t) The partial loss of the ability to work, caused by the accident that resulted in the anatomical loss or permanent functional injury of one or a few organs or limbs of the Insured, shall be referred to as **"Partial Permanent Disability".**

u) The complete loss of the ability of the Insured, caused by the accident, to temporary perform his/her duties in his/her given profession, shall be referred to as **"Total Temporary Disability".**

v) The partial loss of the ability of the Insured, caused by the accident, to temporary perform his/her duties in his/her given profession, shall be referred to as **"Partial Temporary Disability".**

w) The expenses incurred for hospital treatment and surgical interventions, the expenses for the purchase of medicaments prescribed by the physician, the radiotherapy, the expenses incurred for transporting the insured to the hospital (when the transport requires specific conditions) which arise as result of the accident or the critical illness defined in the object of this contract, shall be referred to as **"Medical Expenses"**.

x) The physical or functional loss of a hand, at or above the elbow joint, or of a leg at or above the knee joint, shall be referred to as **"Limb Loss"**.

y) The maximum limit of the monetary amount that the Insurer is entitled to pay in the occurrence of the insurance event, shall be referred to as **"Aggregate Responsibility".**

z) The duration of the herein insurance contract, shall be hereinafter referred to as **"Insurance Period".**

1.2 The right to be Insured

a) Have the right to be insured the persons aged between 18 and 65 years old, member of the "Insurance group", who are definitive employees, work full time and are able to fulfill their professional duties.

b) Persons that require permanent medical assistance, or that are formally supported and cared upon by third parties, are not eligible to be insured.

c) The Insured that reach the limit of 65 years of age when the insurance contract is in force, will remain covered until the end of the period shown in the insurance policy.

1.3 Payable Benefits

1. According to the terms and conditions of this contract, the Insurer provides cover for:
   a) The death of the insured person, to natural or accidental causes;
   b) The appearance or diagnosis of one of the critical illnesses:
      1. Heart Attack
      2. Stroke
      3. Cancer
      4. Renal Insufficiency (on both kidneys)
      5. Coronary Artery Surgery
      6. Paralysis
   c) The accidental injury of the Insured, resulting in:
      I. Permanent disability
      II. Temporary disability

1.4 Exclusions

On purposes of this insurance contract, the insurance event will not be covered if occurred because of:

1. The war (if it is declared by the competent authority) military acts, civil war, disorder, army revolt and terrorist acts.
2. Usage of Mass Destruction Weapons like nuclear weapons or bacteriological weapons.
3. The radioactive contamination, nuclear explosions, and volcanic explosions.
4. Usage of engine vehicles in earth, water, air, without being properly licensed, participation in alpinist climbing, during the flight in any aircraft (but not as an passenger), during the exercise of winter sports, horse racing, cars or bicycles racings.
5. The use of explosive and corrosives substances, excluding the case when is fulfilling his professional work.
6. The involvement of the insured in the illegal or criminal activities.
7. The suicide if occurred within 6th first months from the entry in force of the contract.
8. Intentional or tented acts by the policyholder, contractor or the beneficiary in lesion of the insured.
9. The participation of the insured in rushes or in violent acts or counteracts provoked by the third parties, beside when the insured is acting in conditions of self-defenses or the extreme necessity.
10. The influences of the alcohol or drug the veneering illness, the sexually transmitted illness, the illness as consequence of the HIV virus.
11. In any preexistent physical or mental defect, beside when it is declared in writing by the insured and it is accepted by the insurer.
12. The surgeries, the medical controls or the medical treatment, not related to the covered insurance conditions of this contract.
13. Are excluded from the benefit for any kind of permanent or temporary disabilities caused by the preexistent illness or pathologies or appeared after the entrance in force of the contract, during the pregnancy, the giving birth or abort, apart from their nature whose will constitute an circumstance or fact with the knowledge's of them the insurer would have not accepted the issuance of the insurance contract.
14. Known diseases, treated or diagnosed before underwriting.
15. For purposes of this contract the following are excluded:
    a. All skin cancers, except Malign Melanoma
    b. All cancers that can be removed with surgery and there is no need for intervention or further or medical treatment (such as chemotherapy, radiotherapy, laser ray therapy).
    c. Chronicle lymphocyte leukemia.
    d. Prostate cancer, phase A
    e. Kaposi's sarcoma and any cancer associated with HIV
    f. Cerebrovascular accidents that leave consequences only in the eye
    g. Neurologic disorders due to migraine
    h. Angioplasty with coronary artery balloon and laser.
    i. Injury or disease due to massive pandemic infection and bioterrorism.

1.5 The submission of documents for claims handling

a) With the occurrence of the Insurance event, the Insured or the Beneficiary are obliged to inform the Insurer specifying the circumstances of the event and its consequences, and to implement the orders issued by the Insurer.

b) Such notice shall be considered given to the Insurer immediately if written within 24 hours from the occurrence of the insurance event, and in any case, no later than 48 hours from the moment when the Insured is in physical or mental condition to perform the notification, from the moment when the Insured's family or the beneficiary are aware of the verification of the insurance event.

c) For all indemnity payments of the Insured, the following documentation must be submitted:
   I. Birth certificate of the Insured;
   II. The indemnity request accompanied with the Insurance Certificate and/or the Insurance Policy;
   III. Any document required by the Insurer, which confirms its obligation to pay.

d) The Full documentation shall be submitted to the Insurer. The expenses for gathering and delivering the documentation are in charge of the Insured or Beneficiary.

e) The insurer must pay the indemnity arising from this insurance contract within 30 days of receipt of the required documents, which are deemed complete. Any payment is made in the currency indicated in the insurance contract.

1.6 Taxes and obligatory tariffs

a) Taxes and obligatory tariffs as per the current law are the responsibility of the Policy-holder and/or Beneficiaries.