

Group Insurance Policy
for Whole Life Insurance
and Optional Supplementary Occupational Disablement Insurance (Disability 3rd degree),
as well as Accidental Life Insurance

- below also referred to as **Contract** -

between

Broker Consulting a.s.

with head office in Plzeň, Jiráskovo náměstí 2, P.O. Box: 326 00, Czech Republic

Identification Number: 252 21 736

registered at the commercial register of the District Court in Plzeň, in Division B, application 1121,

represented jointly by Mr Jiří Brabec, Chief Executive Officer, Mr Jiří Čejka, Management Board

Member and Ms Ivana Čmovšová, Management Board Member

[Bank Details]

as the Insured -

- below also referred to as **BCAS** -

and

myLife Lebensversicherung AG

with head office in Göttingen, Herzberger Landstraße 25, PLZ: 37085, Germany

Commercial Register Number: HRB 200265

registered in the commercial register of the Amtsgericht Göttingen,

as the Insurance Company -

- below also referred to as the **Insurer** –

BCAS and the Insurer are together also referred to as Parties

§ 1 Object of the Contract

- (1) In the scope of this contract the Insurer offers coverage to the benefit of clients of BCAS as the Insured in the form of whole life insurance or accidental life insurance and a supplementary occupational disablement insurance [Note: for Czech Disability 3rd degree, for Germany: "Erwerbsunfähigkeitszusatzversicherung"] through the distribution channel of BCAS as an insurance intermediary.
- (2) The insurance coverage consists of whole life insurance and optional occupational disablement insurance, offered to clients of BCAS, insured in the frame of this contract (below referred to as the **Insured Person**):
 1. Whole life insurance (Rate 1)
 2. Whole life insurance and supplementary occupational disablement insurance (Rate 2)
 3. Accidental life insurance and supplementary occupational accidental disablement insurance (Rate 3)

The coverage is subject to General Insurance Conditions for Whole Life Insurance, as well as General Insurance Conditions for Accidental Life Insurance (below referred to as **INSURANCE CONDITIONS**), as well as the currently valid version of the premium tables at the moment of signing the insurance policy/coverage. The currently valid state of the conditions at the moment of signing this contract is annexed to this contract as Annex 1 and 6. The current rates as Annex 2; all benefits refer to this state of conditions.

§ 2 Rates and Insurance Conditions

BCAS enters into the contract with the Insurer under the rate criteria and premium tables according to Annex 2, as well as the special requirements according to the insurance conditions of the Insurer according to Annex 6.

§ 3 Insured, Insurer, Right to Benefits

- (1) BCAS is the insured and premium debtor. BCAS passes on the charges for premiums to the insured persons internally. BCAS can authorise the insured persons to make claims to the Insurer directly.
- (2) The insured person to the Insurer is a person, accepted by BCAS in accordance with this Contract. The insurance coverage is awarded to the insured person.
- (2) The beneficiary in terms of the indemnity payment is the respective insured person or, in the event of his/her death, his/her heirs or another natural person, appointed by the insured person to the Insurer for this event. All indemnity payments the Insurer is obliged to perform under this contract are performed directly to the beneficiary or, in the event of his/her death, to his/her heirs or another natural person, appointed by the insured person to the Insurer for this event.

§ 4 Indemnity, Insured Sum

- (1) The insurance consists of whole life insurance with a fixed insured sum and – if applicable – supplementary occupational disablement insurance or accidental life insurance.
- (2) The highest insured sum is regulated by currently valid insurance conditions, see Annex 6, and amounts to maximally CZK 5,000,000 or EUR 200,000.

§ 5 Procedures for Accession of the Insured Person

- (1) BCAS verifies the acceptance requirements, which need to be met in order to sign the contract according to the conditions and this contract and undertakes to ensure that statements by the person to be insured (insured person), required for awarding insurance to him/her and for his/her accession to this contract, are provided in a written declaration of accession (template of application for participation in the Group IC for Clients (Annex 5) including declaration about the health status (Annex 7). A person to be insured can only accede to this contract if he/she provides a written or printed declaration of accession. Upon instruction of the Insurer, BCAS delivers the predetermined documentation (product information leaflet, insurance conditions, explanatory note about data processing, as well as withdrawal instructions regarding the insurance) to the person to be insured before his/her declaration of accession. The person to be insured has to acknowledge receiving these documents and declare his/her compliance with their content.
- (2) The declaration of accession to this contract is considered accepted from the day of being signed by the person to be insured if the Insurer does not exercise its right to refusal. The Insurer is entitled to refuse the accession of the person to be insured retrospectively due to reasons mentioned in the legislation and/or in this Contract. However the Insurer shall not arbitrarily refuse any person to be insured, other than in case of regulatory requirements (e.g. embargo, politically exposed persons, etc.). BCAS confirms his/her accession to this contract to the insured person. The Insurer and BCAS decide the details of the form of the declaration of accession mutually.
- (3) BCAS is obliged to assure, with participation from the Insurer, that the information and documentation requirements, laid down by law according to §§ 65 and 66 of Act No. 37/2004 Coll., on insurance contracts and on change to certain related acts (InsuranceContract Act), as amended, are fulfilled to the insured person diligently and entirely in the currently valid framework. BCAS has to assure that these obligations are fulfilled diligently and entirely by its employees and his agents, as well. The Insurer provides BCAS with documentation necessary to fulfil the abovementioned obligations.

§ 6 Insurance Certificates

The Insurer will not issue insurance certificates for insurances signed in the scope of this contract.

§ 7 Beginning and End of Insurance Coverage, Cancellation

- (1) The insurance coverage begins when the insured person pays the initial premium to the Insurer.
- (2) Whole life insurance ends prematurely in the following events, at the earliest:
 - in the event of death of the insured person;
 - in the event of cancellation of the contract, and
 - by the end of the insurance month in which the insured person reaches the age limit according to the conditions.
- (3) The optional supplementary occupational disablement insurance ends with retirement of the insured person, including early retirement, but no later than by the end of the insurance month in which the insured person reaches the 65th year of his/her life.

§ 8 Payment of Premiums, Assessment

- (1) Premiums to be paid by BCAS for the insurance coverage are revealed in Annex 3 to this contract.
- (2) BCAS is entitled to accept payments of contributions to premiums from the insured persons on behalf of the Insurer. It is obliged to collect them in special accounts al-

located solely for the collection of contributions to premiums from the insured persons (account numbers are mentioned above in the identification of the Parties hereof). It is obliged to transfer the collected total amount of contributions to premiums (i.e. the actual premium payment for the Group IC) to the accounts of the Insurer mentioned above (in the identification of the Parties) using bank wire transfer on the 10th day of each calendar month at the latest. The above-mentioned procedure does not change anything on the fact that the Insurer has a receivable towards BCAS concerning collection of arranged premium from Insured persons in full amount and transfer of collected premium in favour of the Insurer's account.

§ 9 Rights of the Insured Person

The right to benefits is determined according to respective insurance conditions. - Annex 6.

The insured person does not need the consent of BCAS to dispose with his/her rights in the framework of the contract and for their lawful enforcement.

The Insurer is not entitled to settle claims of the insured person regarding premium or other requirements against BCAS.

§ 10 Legal Position of BCAS

- (1) BCAS is obliged to award insurance coverage in the scope of this contract only to clients (insured persons) who comply with the acceptance/underwriting requirements according to Annex 7. Clients who do not comply with the acceptance requirements must not be awarded insurance. BCAS is obliged to verify the existence of the acceptance requirements for each respective case.
- (2) BCAS will additionally to the Application for participation in the Group IC (Annex 5):
 - inform insured persons of essential features of the insurance product (template of the Product Information Sheet, Annex 4);
 - relevant General Insurance Conditions (Annex 6);
 - provide information to insured persons about the procedures in the event that an insured event arises;
 - forward to the Insurer all forms, written communication of the client and other documentation addressed to the Insurer, immediately;
 - inform insured persons of alterations of the insurance coverage; the costs in this case – as long as the piece of information is not connected to an event in the domain of BCAS (e.g. cancellation of the contract) – are to be covered by the Insurer;
 - keep safe all documentation in relation to this contract and risks, covered by it, according to the safekeeping period laid down by law;
 - assure that all employees, entrusted with customer relations, are adequately qualified to perform all services related to this.
- (3) BCAS is obliged to respect the requirements of the Insurer regarding the form of application documents and the forms in terms of this contract. This applies particularly – but not exclusively – to lawful demands and provisions. BCAS is obliged to provide all application documents and forms – irrespective of whether they are available and applicable solely in electronic or internet form – before their employment to the Insurer to receive his/her approval. By giving approval, the Insurer accepts this documentation as binding.
- (4) BCAS is not authorised to act in the name of or on behalf of the Insurer in the following events:
 - performing legally binding transactions in the name of the Insurer in cases not directly related to the procurement of the life insurance product;

- ceding other material declarations;
- deviating from insurance contributions or premium rates, defined by the Insurer;
- agreeing with the client to conditions that differ from the insurance conditions;
- reimbursing insurance premiums without consent of the Insurer except in the event of offering reimbursement for legal reasons or ex gratia (e.g. in cases of complaints with potential damage to reputation);
- initiating and undertaking legal, arbitrational or official procedures.

(5) BCAS will fulfil its duties with the diligence of a prudent businessman. BCAS releases the Insurer of any liability that would emerge from any illegal actions or actions contrary to the contract or omissions of such by BCAS, its employees or other vicarious agents. BCAS is obliged to immediately reimburse the Insurer for all eventual financial loss that would result from such actions or omissions.

§ 11 Duties of the Insurer

The Insurer is obliged to offer support to BCAS regarding insurance policy/coverages management, in case such assignments accrue to BCAS directly, particularly through the following measures:

- answering questions in relation to the product;
- provision of up-to-date forms for insured event notifications in PDF;
- cooperation in securing the information and documentation obligations towards the insured person determined by law.

§ 13 Data Protection

The Parties undertake to fulfil the demands of the Federal Data Protection Act, as well as the Czech Data Protection Law with regard to personal data storage and processing. The Insurer on the one hand and BCAS on the other undertake reciprocally to ensure confidentiality for an unlimited period for all information made available to them with regard to and through this contract, as well as all information protected by banking secrecy or data protection, and to not collect, process or use this information for any other reason than to meet the contractual needs or purposes. The Insurer on the one hand and BCAS on the other undertake reciprocally to ensure through appropriate contractual agreements with their employees and appointees that they will perform each respective collection, processing and usage of such information according to data protection provisions for an unlimited period. This includes in particular a commitment to data protection according to § 5 of the Federal Data Protection Act and § 15 of the Czech Data Protection Law. The obligation to confidentiality is obligatory for any form of gaining knowledge, whether orally or in paper or electronic form (through data transferring or data carriers), with permission of viewing or in any other way through direct or indirect transmission. The obligation of confidentiality persists even in the event of collaboration termination of the Parties.

§ 14 Obligation to Keep Records, Rights to Control, Obligation to Cooperate

- (1) BCAS is obliged to keep books accurately for all activities related to this contract and to keep the documentation necessary for this contract or implementation of individual insurance coverages in the legal framework.
- (2) The Insurer has the right to inspect the activities of BCAS in relation to this contract at any time. BCAS is obliged to allow inspection to an authorised employee or certified external accountant, appointed by the Insurer, of all relevant business records and to provide all information in relation to its activities.

- (3) If an insured event arises, BCAS is obliged to provide all the necessary information about the individual insurance coverage to the Insurer. Upon request, BCAS will provide the Insurer with a copy of the claim for insurance coverage.
- (4) Moreover the Parties will cooperate trustfully in good faith to assure the satisfaction of the insured person with the insurance product and the services provided by BCAS. In their actions the Parties will protect the interests of the other Party respectively. Press releases and other public statements in particular (e.g. marketing and information materials) that relate to the cooperation of BCAS and the Insurer may be released upon mutual agreement only.
- (5) BCAS will notify its clients (insured persons) of initiating procedures regarding a respective insured event.

§ 15 Continuance

The Parties undertake to a group-wide continuance. In particular, they omit the disclosure of clients and addresses of clients of the other Party of which they gain knowledge through their cooperation to their respective office employees and field staff or their distribution cooperation partners.

§ 16 Duration of Contract, Alterations of the Contract

- (1) The Contract shall be valid and effective as of the date of its signing; the contract expiration date is set to 31 December 2018. If not terminated by written notice delivered 3 months before its expiration, it shall be renewed automatically for another twelve months continuously.
- (2) Every alteration of this contract has to be agreed mutually in writing. An agreement to change or cancel this requirement for a written form likewise needs to be provided in writing to become valid.
- (3) Irrespective of the term of this contract, the Insurer has the right to adjust the rates for newly signed insurance coverages should this be necessary based on its composition and the risks emerging from it for economic reasons. The right to increase the premium shall be triggered if the average loss ratio of four successive calendar years exceeds 110% of the net premium. In case of increase of the rates by the Insurer, BCAS has a right to prematurely terminate this Group IP with 3 months notice.
- (4) In the event that a legislative authority or court ruling should dictate alterations of this contract or its underlying contractual conditions, this is allowed irrespective of the abovementioned time limit. With regard to alterations, the Parties will collaborate so as to implement the changes to the selected parameters by mutual consent. If mutual consent cannot be reached, the Parties have the right to cancel the contract within the period of 3 months with a letter; in this case § 17 Paragraph 2 of this contract applies respectively.
- (5) The Insurer shall have the right to terminate any of the individual insurance coverages either based on this Contract or based on termination reasons provided by the applicable law. Termination or extinction of individual insurance or individual insurance arisen on the basis of this Contract does not have an influence on the validity, duration or effect of this Contract or on the validity of other insurance types arisen on the basis of this Contract.

§ 17 Expiration Period

- (1) If this Contract is cancelled according to § 16 paragraph 1 or 3, neither the validity nor the effect of this contract lapses but a so-called expiration period for contract cancellation starts running. Rights and obligations of the insured persons who acceded to this Group

insurance contract before cancellation of this contract as well as the legal position of the Insurer and BCAS remain unaffected by cancellation of this contract; however, the possibility for new clients to accede to this Group insurance contract ceases to exist.

- (2) The expiration period ends with a written confirmation by the Insurer to BCAS that all risks from the insurance coverages, which BCAS has signed with its clients (insured persons), have expired and all indemnification claims are settled in full.
- (2) During the expiration period the rights and duties from this contract persist in the extent necessary to execute the contractual relationships in a proper manner. In particular, BCAS has to continue to execute actions with regard to the clients (insured persons) whose insurance coverage has not yet ended.

§ 18 Subrogation, Compensation

- (1) The Parties are not entitled to subrogate or subject to a pledge the rights and claims from this contract to a third person neither entirely nor partially without the written consent of the other Party.
- (2) BCAS is entitled to transfer its obligations from this contract only to a professionally competent third party. Such a transfer has to be reported to the Insurer in writing beforehand and requires the prior consent of the Insurer. The obligation to notification is not necessary with regard to employees of BCAS. In the case of a transfer to a competent third party BCAS is obliged to assure through proper contractual agreement with the third party that the Insurer will be able to inspect the activities of the third party with regard to this contract and that an authorised employee of the Insurer or a certified external accountant, appointed by the Insurer, will be granted access to all relevant business records of the third party and will be provided with all the necessary information by the third party about his/her/their activities, as well.
- (3) BCAS is not entitled to offset demands of the Insurer with claims from this contract or to enforce the right of lien, except if a counter claim is undisputed, acknowledged or legally determined.
- (4) BCAS shall be entitled to distribute the insurance coverages through its subordinated agents with professional and legal competence; such distribution shall not be deemed as transfer of the obligations within the meaning of paragraph (2) above. Based on the Insurer's request, BCAS shall ensure that the Insurer or competent authority controlling the Insurer shall be provided access to all relevant data and documents related to the subordinated agents and their activities.

§ 19 Applicable Law, Place of Jurisdiction and Final Provisions

- (1) This contract is subject to the law of the Czech Republic. The execution of this contract is carried out in English language. The documents for execution of individual insurance coverages are carried out in the Czech language. The place of jurisdiction for all conflicts resulting from this contract is the court of the head office of BCAS.
- (2) If a provision of this contract is or can become legally void entirely or partially, the legal validity of other contractual provisions remains hereby unaffected. In such an event the legally void provision must be replaced by a provision that is as close as possible to the aspired economic intent in a legally acceptable manner. This applies to unintentional legal loopholes in the contractual provisions, as well.