

TRANSLATION

G25

CLAUSE TERMINATION

The insurers are entitled to terminate the insurance at any time, observing a period of notice of 2 months, if the result is of the kind that the restraint to the insurance no longer can be required of the underwriters.

Such a termination has no effect in respect of interests insured, the transport of which had commenced at the time when the period of notice expires.

If the assured has acted against the insurers with the purpose to mislead them, the insurers can immediately terminate the insurance and no return of premium shall be due.

In case of differences between the wording of these conditions and the Clause termination (Clausule opzegging), which was filed on 7th December 2005 with the Dutch Insurance Exchange Association, the provisions of the latter shall prevail.

This clause has been translated from the original Dutch wording. In case of differences between the wording of this clause and the original Dutch wording, the provisions of the latter shall prevail.

The wording of the Bourse conditions is available via the website of the VNAN (Dutch Insurance Exchange Association), www.vnab.nl.