

Notification to the policyholders, insured persons, and other persons bearing rights or obligations under the insurance contracts of Belgische Maatschappij voor Luchtvaart Verzekeringen - Compagnie Belge d'Assurances Aviation NV/SA ("Aviabel")

In accordance with the Article 50, §1 of Insurance and Reinsurance law of the Republic of Latvia, Belgische Maatschappij voor Luchtvaart Verzekeringen - Compagnie Belge d'Assurances Aviation NV/SA ("Aviabel"), a limited liability company (naamloze vennootschap/société anonyme) incorporated under the laws of Belgium, with registered office at Louizalaan 54, 1050 Brussels (Belgium) and registered with the Central Enterprise Register under number 0403,248,004 (RLE Brussels), hereby informs of a transfer of rights and liabilities under all insurance contracts held by Aviabel to AXIS Specialty Europe SE, a Societas Europaea with limited liability, incorporated under the laws of Ireland with registered office at Mount Herbert Court, 34 Upper Mount Street, Dublin 2, Ireland, and registered in the Companies Registration Office under number 353402SE ("ASE") **with effect from 1 January 2019.**

This transfer of rights and liabilities under all insurance contracts held by Aviabel, which is being coordinated by the National Bank of Belgium in cooperation with national regulatory authorities in each applicable jurisdiction, is due to the merger of Aviabel into ASE, which is also due to take effect from 1 January 2019, i.e. from the completion of the abovementioned merger on 1 January 2019, rights and liabilities under all insurance contracts held by Aviabel shall be considered as transferred to ASE.

Both Aviabel and ASE belong to AXIS Capital Holdings Limited, which through its operating subsidiaries, is a global provider of specialty lines insurance and treaty reinsurance. AXIS Capital has an A+ (Strong) rating from Standard & Poor's, and an A+ (Superior) rating from A.M. Best. ASE has assets in excess of US\$24 billion, and capital in excess of US\$6 billion.

This notification is to inform customers and other persons bearing rights and obligations under the insurance contracts of Aviabel that the coverage provided by Aviabel will form part of this transfer of rights and liabilities under all insurance contracts held by Aviabel and, from 1 January 2019 until expiry, their policies will be covered by ASE. This transfer of rights and liabilities under all insurance contracts held by Aviabel, and the subsequent merger, will not have any adverse effect on any customer's relationship with Aviabel, which will be continued by ASE.

Any queries on the above can be addressed to:

- Prior to 1 January 2019: Enrique Flores, Aviabel S.A., Avenue Louise 54, 1050 Brussels, Belgium; and
- Following 1 January 2019: Enrique Flores, AXIS Specialty Europe SE, Avenue Louise 54, 1050 Brussels, Belgium.