

AMENDMENT AGREEMENT TO THE CONTROL AND PROFIT TRANSFER AGREEMENT OF 10 MARCH 2015

Concluded between

Hannover Rück SE
Karl-Wiechert-Allee 50
30625 Hannover

(hereinafter 'HANNOVER RÜCK SE')

and

International Insurance Company of Hannover SE
Roderbruchstraße 26
30655 Hannover

(hereinafter 'INTER HANNOVER SE')

The parties agree to amend § 3 of the Control and Profit Transfer Agreement through addition of the following new Paragraph 5:

"(5) Interest shall be owed in the current statutory amount pursuant to §§ 352, 353 Commercial Code (HGB) for the period between the due date and actual fulfilment of the claim to profit transfer pursuant to § 3 (1) of this Agreement or of the claim to offsetting of a net loss for the year pursuant to § 3 (2) of this Agreement."

In addition, § 4 (1) and (2) of the Control and Profit Transfer Agreement are to be amended. They shall now be worded as follows:

"(1) The Agreement came into effect in its original version upon entry in the commercial register of INTER HANNOVER SE. It was concluded for an indefinite period with retroactive economic effect from 1 January of the year in which it took effect and could be cancelled with notice at the earliest after a minimum period of five years.

(2) The amendment to the Agreement concluded on 10 March 2016 shall come into effect upon entry in the commercial register of INTER HANNOVER SE. To the extent permitted by law, the Agreement shall apply as amended with retroactive economic effect from 1 January of the year in which the amendment comes into effect. The Agreement is concluded for an indefinite period, but at least for a period of five years after the amendment comes into effect (minimum period) and may be cancelled for the first time as at the end of the fifth year following the year in which the Agreement is amended and subsequently as at the end of 31 December of any year. The period of notice is 6 (six) months. Notice of cancellation must be given in writing. The date of receipt of the notice of

cancellation by the other contracting party shall be determinative for adherence to the required period of notice."

The Control and Profit Transfer Agreement shall otherwise remain unchanged.

Hannover, 10 March 2016

Hannover Rück SE

International Insurance Company of Hannover SE