

DESCRIPTION OF THE INSURANCE POLICY

The following description of the Insurance Policy will be applicable when investments are made in agricultural businesses in the future in the Midwest region, State of Mato Grosso and others,

Investors should be aware that the information included herein relating to the insurance policy is an example of the insurance that will be used and is a representative set of terms.

Swiss Re Corporation Solutions will issue a crop shortfall insurance policy in favour of the Issuer, which will cover any regional agricultural short falls in areas we may invest in Brazil, considering a productivity index based on official data from National Supply Company – CONAB or other official government agencies. This Insurance Policy will cover potential crop shortfalls in all areas which we plan to invest in agricultural projects using the net proceeds from this private placement.

Other insurance policies may be presented if the nature of investments includes grown agricultural stocks held in warehouses or other goods that may be relevant for our investments. We may also require the potential partners to provide their own insurance policy when applicable to grant us more security regarding our investments.

Any insurance policy(ies) will be presented simultaneously to the specific investments in agricultural projects and any other investments where insurance policies may be necessary and or applicable.

Investors will have access to the relevant insurance policy(ies) via <http://www.decatal.com/insurance-policy.pdf>

Index-based insurance protects farmers against a loss of earnings following adverse weather conditions or other natural causes, such as droughts, floods, windstorms, heat waves and cold spells, as well as pests and diseases, among others. The insurance coverage is structured using weather parameter impacting crop yield and/or quality, and settlement is based on third-party weather station data or satellite data. In addition, yield-index insurance is based upon production statistics (area planted and yield), as measured and reported by government entities or industry associations. To tailor the product to the Issuer's specific needs, the Issuer's market share for different crops and regions will be factored into the definition of the yield-index. Alternatively, production can be quantified by independent inspectors at delivery points, or through third-party audits of the Issuer's statistics.

For purposes of coverage, there is no need for additional proof of loss or farm visits to check the crop situation, and insurance policies may be renewed annually or signed on a multi-year basis.

Crop Shortfall Insurance Policy

I. DECLARATIONS

Issue by Swiss Re international SE (the "Insurer")

Policy number

II. COVERAGE

In consideration of the payment of premium, and in reliance upon all statements made and information furnished to the Insurer and subject to all terms hereinafter provided, the Insurer hereby agrees to indemnify the Insured for its loss arising from Production Shortfall of the Insured Crops caused by Insured Perils and occurring during the Policy Period, as set forth in the declarations and covered by this policy.

This policy covers the Insured's interest in the Insured Crops delivered by its clients. It is a condition precedent to coverage under this policy that Insured is contractually obliged to

compensate its clients for Production Shortfall in Insured Crops, on the basis of the 5 years Average Yields as set forth in the Declarations.

III. PERILS INSURED AGAINST

This policy insures against Production Shortfall in Insured Crops caused directly or indirectly by adverse conditions occurring during the Policy Period including, but not limited to Adverse Climatic Conditions, earthquake, volcanic eruption, fire, animals, insects, plagues, diseases and any other perils which may influence the quantity of the Insured Crops.

IV. LIMIT OF LIABILITY

The indemnity provided by this policy shall apply to only one harvest per Insured Crop and Policy Period. The Insurer will only be liable to indemnify the Insured for Production Shortfall in those insured Territories where the amount of Production Shortfall exceeds the First Loss Trigger. Any such indemnity will be limited to that amount of Production Shortfall, if any, which exceeds the respective Deductible Shortfall for the respective combination of insured Territory. Deductible and 5 Years Average Yield, irrespective of the number of Insured Perils occurring during the Policy Period.

V. DEFINITIONS

The 5 Years Average Yield is indicated in xxxxxxx, in metric tons per hectare for each insured Territory

The Total Sum Insured for each insured Territory as reported by the insured by xxxxx.

The Limit is defined as the maximum potential **Indemnity** per insured Territory expressed in percentage of **Total Sum Insured**.

The First Loss Trigger is the percentage by which the **Actual Yield** in an insured **Territory** must be lower than the respective 5 Years Average yield in order to trigger an Indemnity payment under this policy.

Actual Yield: The value in metric tons per hectare of Insured Crop yield in each Territory as obtained from the Data Provider or determined according to the Fallback Methodology described in article VII, as the case may be.

Production Shortfall: A Production Shortfall is the amount in metric tons per hectare by which the Actual yield is below **5 Years Average Yield**.

Indemnity: Loss payment per "xxxxx" net of the Deductible, calculated as describe under Article "Calculation of Loss Payment".

Adverse Climatic Conditions: Any climatic conditions, including without limitation drought, humidity, excessive rainfall, snow, flooding wind, hail, freeze, high temperature, lightning and storm, which may have an adverse effect on the quantity of one or more of the Insured Crops produced in the insured **Territories**.

VI. CALCULATION OF LOSS PAYMENT

The Indemnity for Production Shortfall is calculated according to the following provisions, separately for each insured Territory.

A production Shortfall occurs if at the Insurance Expiration Date the Actual Yield of an insured Territory is less than 5-Years Average Yield and the Actual Yield is expressed as a percentage of the 5-Years Average Yield of the respective Territory.

The difference between the 5-Years Average Yield and the Actual Yield is expressed as a percentage of the 5-Years Average Yield. Whenever this percentage exceed Sum Insured in order to calculate the Indemnity amount per insured Territory. the respective First Loss Trigger, the Insurer will be liable to indemnity the Insured for that percentage of Production Shortfall that exceeds the

Deductible, up to the applicable maximum Limits. The resulting percentage will be applied to the Total Sum Insured in order to calculate the Indemnity.

The total indemnity payable constitutes the sum of all individual Indemnities per insured Territory.

VII. FALLBACK METHODOLOGY

In case no statistical data for the Policy Period can be obtained from the Data Provider within 360 days of the Insurance Expiration Date, the Insurer shall select, with the Insured's consent (such consent not to be unreasonably withheld), an independent third part who is an expert in the local agricultural market in the insured Territories ("Independent Expert"). Such expert shall then determine the values for the Actual Yield to be used for the purpose of calculating the Production Shortfall.

VIII. GENERAL CONDITIONS

This policy is subject to the following conditions:

(a) Total sum insured

No later than xxxx (**the "Adjustment Date"**), the Insured shall provide a signed copy of *Appendix n° 1* to the Insurer, duly completed with the final Total Sum Insured per insured Territory. The Actual Yield remains blank and is only completed later for the purpose of General Condition (b) below.

Within thirty days of receipt of such duly completed and signed copy of *Appendix n° 1*, but not later than xxxxxx, the Insurer shall review such *Appendix n°1* information provided by the Insured and, in the event any re-adjusted *Appendix n° 1* information, including but not limited to re-adjusted final insured Territories as may be required for purpose of calculating the Production Shortfall.

Any loss payment related to such change, revision, amendment, modification or change in such *Appendix* underwriting information, shall not be covered under this policy unless agreed in writing by the Insurer.

(i) If the Insurer does not notify the Insured in writing by xxxx, the Insurer shall be deemed to have, for the purposes of this policy.

(ii) agreed that such information does not constitute or reflect increase in risk of loss or material change in insurable interest under this policy.

If the Insured does not notify the Insurer of any *Appendix n° 1* change, revision, amendment, modification as required above shall not be covered under this policy.

b) Notice to the Insurer

No later than 90days after the relevant statistical data has been published by the Data Provider, or the date the Independent Expert provides its determination in accordance with the Fallback Methodology, as the case may be, the Insured shall provide the Insurer a duly completed and signed Claims Notification Sheet, as attached to this policy (*Appendix n° 1*).

Notice according to the above must be given, in writing, to the Insurer at the address set forth, in the Declarations, and such notice will be deemed given when received by the Insurer.

(c) Assistance and Cooperation.

The Insured shall furnish promptly all additional information reasonably requested by the Insurer and which is in the Insured's possession or can reasonably be obtained by the Insured with respect to any event or circumstances, pertaining to coverage under this policy.

If Production Shortfall is in part covered by this policy and in part not covered by this policy, the Insured and Insurer shall use their best efforts to agree upon a fair and proper allocation thereof between covered and uncovered amounts, and the Insured shall cooperate with such efforts by providing all pertinent information available with respect thereto.

(d) Inspection

The Insured shall permit any authorized representatives of the Insurer at all times to inspect any harvest hereby insured and/or the Insured's operations and/or locations of storage and the Insured shall furnish any information which the Insurer may require and shall comply with all reasonable regulations and directions from time to time made/given by the Insurer.

e) Loss Payments

It is hereby understood and agreed that the Insurer shall only agree for and pay their own share, as set forth in the Declarations, in any Production Shortfall covered by this policy. Payment shall be due within thirty (30) days after receipt of a duly complete Claims Notification Sheet by the Insurer.

(f) Arbitration.

All disputes arising out of or in connection with the present contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the Rules.

(g) Laws of Construction and Interpretation.

This policy and any dispute, controversy or claim arising out of or relating to this policy, shall be governed by and construed in accordance with the law set forth in the Declarations; provide, however, that the provisions, stipulations, exclusions and conditions of this policy are to be construed in an even handed fashion as between the Insured and the Insurer, where the language of this policy is deemed to be ambiguous or otherwise unclear, the issue shall be resolved in the manner most consistent with the relevant provisions, stipulations, exclusions and conditions (without regard to authorship to the language, without any presumption or arbitrary interpretation or construction in favor of either the Insured or the Insurer or reference to the practices and usages of the insurance business.

(h) Premium Warrant Clause

The estimate Total Gross Premium including Taxes will be paid in full to the Insurer within thirty (30) calendar days of the Insurance Effective Date (and in respect of any installment premium, when due), then this policy shall be void and the Insured shall forfeit all right of coverage under this policy "ab initio". Any premium already paid to the Insurer shall be refunded to the Insured and any loss payment already paid to the Insurer shall be refunded to the Insured and any loss payment already paid to the Insured shall be refund to the Insurer.

Any provision in this clause that is illegal, invalid or unenforceable shall be deemed not to form part of this condition, without otherwise affecting the remainder of this condition. The remainder of this condition shall be deemed to be amended so as to comply with the relevant mandatory provisions of the law that governs this policy.

The Insured is liable for all taxes on or arising from the premium paid for this policy, including but not limited to insurance premium taxes, excises, stamp duties, withholdings charges, impositions, assessments or similar items imposed by the law of any jurisdiction. Any and all such amounts are in addition to the Minimum Earned Premium and Estimate Premium set Forth in the Declarations.

(i) Amendments

No amendments to this policy whatsoever shall be effective unless endorsed hereto in writing and signed by both parties.

(k) Forfeiture of Policy.

If claim made under this policy be in any respect fraudulent, or if any false declaration be made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this policy; or, if the loss be occasioned by the willful or suit be not commenced within three months after such rejection, or (in the case of an arbitration taking place in pursuance of Condition (i) Arbitration of the policy) within three (3) months after the arbitrator or arbitratos or umpire shall have made their award, all benefits under this policy shall be forfeited.

If the Insured or any person on his behalf shall not comply with the requirements of the Insurer or shall hinder or obstruct the Insurer in the exercise of its powers under this policy, all benefits under this policy shall be forfeited.

(i) Other Insurances.

If at any time during the policy Period, the Insured has any other insurance in force under which coverage would be provided in respect of Production Shortfall (as set forth in this policy), whether or not such insurance is valid or collectible, the Insurer shall be releases from all liability in connection with such Production Shortfall unless the agreement of the Insurer to such other insurance is endorsed on this policy.

If the agreement of the Insurer to such other insurance is endorsed on this policy, the Insurer shall be liable under this policy for the excess beyond any amount insured by such other insurance in respect of such Production Shortfall, whether or not other insurance is valid or collectible.

(m) Salvage, Recoveries, Reimbursements.

The Insured shall dispose of any reimbursements or other payments that apply to risks covered under this Policy shall belong to the Insurer. However, the Insured shall take all reasonable measures to avoid or minimize the Production Shortfall.

(n) Time Limitation.

In case whatsoever shall the Insurer be liable for any Production Shortfall occurring after the expiration of the policy Period unless a claim is the subject of pending action arbitration.

(o) Change of Risk

If the interest in the Insured Crops under this policy passes from the Insured otherwise than by will or operation of law, the insurance ceases to attach unless the Insured, before the happening of any event or circumstance leading to a claim under this policy, obtains the sanction of the Insurer signified by endorsement upon the policy, by or on behalf of the Insurer.

The Insured shall within twenty-four (24) hours notify the Insurer by any means of communication and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require, and the scope of cover and/or premium shall, if necessary, be adjusted accordingly. No material alteration shall be made or admitted by the Insured whereby the risk is increased, unless the continuance of the cover provided under this policy is confirmed in writing by the Insurer.

Any change or changes in (i) management and key personal, and/or (ii) additional information provided by the Insured are material and shall be advised to the Insurer accordingly.

(p) Notice

Every notice and other communication to the Insurer required by these conditions must be in writing and at the Insurer's address set forth in the Declarations.

(q) Sanctions

No Insurer shall be deemed to provide cover and no Insurer shall be liable to pay any claim or provide any benefit hereunder to extent that the provision of such cover payment of such claim or provision of such benefit would expose that the Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of any jurisdiction applicable to that Insurer.

(r) Premium Adjustment

On or after xxxx, the **Estimated Premium** payable hereunder this policy shall be subject to review and adjustment by the Insurer based on the finalized Appendix n° 1 information received from the **Insured** pursuant to the terms and conditions of Article VIII(a). The Insured shall be responsible to pay any additional premium resulting from such adjustment, as invoiced, including applicable taxes which may be hereunder this policy after deduction for any premium payment received by the Insurer. The premium payment conditions set out in Article VIII. (h) of this policy shall apply accordingly.

(s) Notwithstanding anything to the contrary, the **Minimum Earned Premium** shall be fully earned at the **Insurance Effective Date**, and shall not be subject to reimbursement in any event after the date on which this policy has been signed by both parties.

IX. EXCLUSIONS

This policy shall not apply to:

(a) War

any **Production Shortfall** directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities or war-like operations (whether war be declare or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law, confiscation or nationalization or requisition or destruction of or damage to **Insured Crops** by or under the order of any Government or public or local authority;

b) Terrorism

any **Production Shortfall** directly or indirectly caused by, resulting from, happening through, arising out of or in connection with any act of terrorism, regardless of any other cause contributing concurrently or any other sequence to the loss, damage, cost or expense. For the purpose of this exclusion, terrorism means an act or threat of violence or an act harmful to human life, tangible or intangible property or infrastructure with the intention or effect of influencing any government or of putting the public or any section of the public in fear.

(c) Nuclear

(i) Nuclear energy risks in accordance with the Nuclear Energy Risks Exclusion Clause NMA 1975a and

ii) Any other **Production Shortfall** directly or indirectly caused by, resulting from, arising out of or in connection with nuclear reaction, nuclear radiation or radioactive contamination regardless of any other cause contributing concurrently or in any other sequence to the **Production Shortfall**, save where such **Production Shortfall** arises under insurances or reinsurances expressly exempt from NMA 1975a in respect of which the **Insurer** has specifically granted cover.

In any action, suit or other proceedings where the **Insurer** alleges that by reason of any of the exclusions (a), (b) or (c) a **Production Shortfall** is not covered by this policy, the burden of proving that such **Production Shortfall** is covered shall be upon the **Insured**.