

OTANĶU DZIRNAVNIĒKS SIA

MUS LOGISTICS PROTECTION

INSURANCE POLICY NO

2019 10490

OTANĶU DZIRNAVNIIEKS SIA, COMPANY NO. 42103015892

“Dzirnavnieks”, Otaņķu pag., Nīcas nov., LV-3475, Latvija

Date of Issue: **January 3, 2019**

INSURANCE POLICY**MUS LOGISTICS PROTECTION****REFERENCE NO. 2019 10490****1. POLICY FORM**

MUS Logistics Protection, version May 1, 2015

2. PERIOD OF INSURANCE

12 months commencing on 00:00 GMT+2 on **January 9, 2019**

3. ASSURED, JOINT ASSURED AND CO-ASSURED**3.1 ASSURED****OTANĶU DZIRNAVNIIEKS SIA**

“Dzirnavnieks”, Otaņķu pag., Nīcas nov., LV-3475, Latvija

3.2 JOINT ASSURED

None

3.3 CO-ASSURED

None

4. INSURANCE BROKER**MARINE INSURANCE SERVICES SIA**

Baznīcas 4a, Rīga, LV 1010, Latvija

5. INSURED OPERATIONS AND SERVICES**5.1 MAIN OPERATIONS AND SERVICES**

Road haulage **YES**

Freight forwarding **YES**

NVOCC **NO**

Rolling stock operator **NO**

Warehousing (as the main contractor) **NO**

Others (full details): **NO**

5.2 ANCILLARY OPERATIONS AND SERVICES

Ship agent **NO**

Liner agent **NO**

Others (full details) **NO**

6. APPROVED CONTRACTS

Warranted that the Assured, Joint Assureds and Co-Assureds do business under the following contracts, terms and conditions:

- 1) General Conditions of Nordic Association of Freight Forwarders (NSAB 2000) as may apply, but warranted this insurance will not respond to any claims referring to §27.3 of NSAB 2000 (duty to insure on storage)
- 2) General Conditions of Latvian Association of Freight Forwarders (LAFF 2000) as may apply, but warranted this insurance will not respond to any claims referring to §27.3 of LAFF 2000 (duty to insure on storage)
- 3) Convention on the Contract for the International Carriage of Goods by Road (CMR)
- 4) Any written contract under which the Assured does not accept greater liability than in accordance to Convention on the Contract for the International Carriage of Goods by Road (CMR);

By derogation of § 4.1.2 of MUS Logistics Protection general insurance conditions liability under any other terms, contracts or conditions or any wider liability than according to contracts mentioned above is strictly excluded under this contract of insurance, unless such terms, contracts or conditions were seen and approved by Insurers in writing.

7. TRADING LIMITS

7.1 TRANSPORT OPERATIONS

Zone 2 as per § 3.1 of MUS Logistics Protection general insurance conditions (definitions): Europe, excluding CIS countries

7.2 CARGO HANDLING FACILITIES / WAREHOUSING OPERATIONS

Not insured

8. RISKS INSURED, LIMITS AND DEDUCTIBLES

Cover under this policy only applies to the risks which are specified as "Insured" in the Schedule hereafter.

The numbers mentioned in this Schedule refer to the numbers of the paragraphs of the MUS Logistics Protection general insurance conditions.

RISKS:	INSURED Yes/No	LIMITS	DEDUCTIBLES
GENERAL LIMITS AND DEDUCTIBLES	-	€ 250,000 any one accident or occurrence and in all during period of this insurance	€ 500 any one accident or occurrence
		Special limits:	Special deductibles:
4.1 Liability in respect of customers	YES		
1) Contractual liability for cargo	YES		€ 1,500 any one accident or occurrence in respect of claims related to carriage and/or handling of the following commodities:

			chewing gum, TV-sets, white or any other consumer electronic goods, mobile phones, hardware and software, personal effects, alcohol and alcoholic beverages of any kind, tobacco based products, project cargo, motor vehicles, yachts and pleasure craft
2) Professional liability for errors and omissions	YES		
3) Consequential financial loss	YES		
4.2 Legal liability in respect of third parties	NO		
1) Liability for damage to property	NO		
2) Liability for bodily injuries	NO		
4.3 Liability for increased contractual obligations	NO		
1) Liability in respect of declared value (ad valorem)	NO		
2) Liability in respect of delay in delivery	NO		
4.4 Liability caused by gross negligence	YES	€ 150,000 any one accident or occurrence and in all during period of this insurance	€ 1,500 any one accident or occurrence
4.5 Liability for containers and trailers	NO		
1) Liability for containers	NO		
2) Liability for trailers	NO		
4.6 Liabilities for tax and duty	NO		
4.7 Liability for accidental pollution	NO		
4.8 Liability in providing ship's or liner agency services	NO		
4.9 Costs	YES	Included in the limits	Not applicable
4.10 Damage to rolling equipment	NO		

In case if more than one deductible can be applied any one accident or occurrence, it is agreed that only one highest deductible to apply.

In case there are various claims presented to the Assured, which all are proximately the damaging consequences resulting from the same cause or generating circumstance only one deductible should apply to all claim cumulated together.

9. SPECIAL PROVISIONS

9.1 SURVEY FEES CLAUSE

In the event of the Assured complying with the instructions contained in this policy to call for a survey in respect of loss or damage which may result in a claim hereunder, it is hereby understood and agreed that reasonable expenses incurred and fees charged in respect of this survey and/or testing are for the Insurers account even though a claim may not subsequently result hereunder.

9.2 EXCLUDED MERCHANDISE

It is further agreed and understood that unless otherwise agreed with Insurers in writing and besides to specific cargoes listed in § 5.1.7 of MUS Logistics Protection general insurance conditions this insurance will not respond to any claims when the following cargoes are carried by the Assured:

- Temperature-controlled cargo

9.3 SUBCONTRACTORS CLAUSE

It is a condition precedent under this policy of insurance that the Assured will take all reasonable steps to check that all subcontractors employed by them has valid liability insurance and such insurance is in force during entire period of their employment.

It is further agreed by the Underwriters that the Assured may employ performing carriers which have not insured their professional liability (CMR), however such subcontractors and their conveyances must be approved by Underwriters. The list of approved subcontractors (including list of approved carrying conveyances) is attached to this insurance policy (Appendix 1).

Furthermore, it is a duty of the Assured not to release their subcontractors from any liability and to safeguard rights of Underwriters to present a proper recovery claims against any performing or contract carrier employed by the Assured.

9.4 DOMESTIC (CABOTAGE) DELIVERIES CLAUSE

Within the scope of the terms and conditions in this policy, the liability of the insured in respect of domestic deliveries / cabotage deliveries are also included under this policy. It is further agreed that assessment of Assureds liability under this clause shall be based only on merits and/or limitations imposed by CMR convention.

10. PREMIUMS

10.1 DEPOSIT PREMIUM:

Minimum and deposit premium: € 5'000 (plus taxes, if applicable)

Adjustable at the following rate(s):

0.45% of gross freight receipts in respect to road haulage services (estimated: € 1'500'000 for period of insurance)

Above stated premiums are forming 75% of calculated and are subject to Loss review clause hereunder

10.2 PREMIUM PAYMENT

Premium is payable in four equal instalments.

10.3 LOSS REVIEW CLAUSE:

It is agreed and understood that above-stated deposit premiums are final and non-adjustable premiums if the following criterias are met:

- gross loss ratio for the period of this insurance is less than 50 %;
- on expiry this insurance policy is extended with existing for at least another year;
- annual gross freight receipts for the period of insurance will not exceed € 1'500'000.

However, if gross loss ratio for the period of insurance is less than 50%, insurance policy is extended with existing insurer for another year, but annual gross turnover for the period of insurance exceeds € 1'500'000, additional premium will be charged only on turnover in excess of € 1'500'000.

11. CLAIMS NOTIFICATION

All claims or circumstance, which may give rise to a claim under this policy, should be immediately notified to:

MARINE UNDERWRITING SERVICES, SIA

Baznīcas iela 4a Rīga LV 1010, Latvia

Tel: (371) 67-830-870

AOH: (371) 277-14-777

Email: claims@underwriting.lv

12. INFORMATION GIVEN TO UNDERWRITING AGENTS

This indication of insurance is based on information provided by the insurance broker by email during January, 2014, 2015, 2016 and 2017.

13. LAW AND JURISDICTION

Law: As per § 6.15.1 of MUS Logistics Protection general insurance conditions.

Jurisdiction: Latvia

14. CLAIMS

14.1 CLAIMS AND RATING LEADERS

HDI Global Specialty SE through their management general agents **Marine Underwriting Services SIA**

HDI Global Specialty SE is authorized to exercise rights under this clause on their own behalf and unless otherwise agreed, the Leading Underwriter (and Agreement Parties if appropriate) are authorized to exercise rights under this clause on their own behalf and on behalf of all Underwriters participating in this contract.

For the purpose of this clause the term "Underwriters" comprises all underwriters participating on this contract of insurance.

14.2 CLAIMS FOLLOW CLASUE

The decisions of the claims lead (HDI Global Specialty SE) shall be binding on all following underwriters in all matters relating to the handling and processing of claims and actions involving third parties except that following underwriters shall in no case be bound by any decision as to coverage or quantum which can be demonstrated to

be outside the terms of these insurance conditions. In particular, following underwriters shall not be bound by any settlement such as compromised total loss or made on a commercial or ex gratia basis.

14.3 SEVERAL LIABILITY CLAUSE

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

15. SECURITY

70% OF 100%

HDI GLOBAL SPECIALTY SE

Roderbruchstraße 26, 30655 Hannover, Germany

30% OF 100%

FORSKRINGSAKTIEBOLAGET ALANDIA

Alandsvagen 31, AX-22101 Mariehamn, Aland Islands, Finland

Signed by:

MARINE UNDERWRITING SERVICES SIA
as underwriting and claims handling agents for
HDI GLOBAL SPECIALTY SE

ASSURED



ARTURS BUROVS
management agents for
HDI Global Specialty SE

TRUCK SCHEDULE:

This insurance is only valid if carriage is performed by vehicles specifically declared to the Underwriters and listed hereunder

Reg. No.	VIN No.	Mark	Model	Date of manufacturing
ADJ 627	YS2R4X20002001738	SCANIA	R124	26.08.2004
AHM 185	WDB9440321K851428	MERCEDES BENZ	ACTROS 1843	01.01.2003
ANV 994	XLRTE47XS0E657447	DAF	XF 95	01.01.2004
BH 222	YS2R4X20005327421	SCANIA	R500	10.01.2013
DOU 771	WMA06XZZ88P004683	MAN	18.440 XXL	20.03.2008
DV 678	XLER4X20004445443	SCANIA	144L530	01.01.2001
DZ 222	YS2G4X200A2059879	SCANIA	R420	03.12.2010
EK 660	XLER4X20045111783	SCANIA	R420	01.01.2004
EOU 371	VF622GVA000124413	RENAULT	MAGNUM 440.18	30.10.2003
ES 6041	Bez šasijas Nr.	SCANIA	R124	01.01.1998
EZ 5264	YS2R4X20021285169	SCANIA	R124	26.11.2002
FBZ 381	VLUR4X20009050152	SCANIA	R124	01.01.2000
FCR 686	YS2R4X20001293228	SCANIA	R124	08.01.2004
FFV 133	YV2ASG0A76B423273	VOLVO	FH 12	17.02.2006
FFV 166	YV2ASG0AX6B423400	VOLVO	FH 12	17.02.2006
FGH 935	WMAH09ZZZ1M317091	MAN		09.01.2001
FHP 266	XLER4X20004466246	SCANIA	R164	01.01.2002
FZ 4007	WMAH05ZZZ3M356139	MAN	18.463 XXL	01.01.2002
FZN 542	VLUR4X20009087879	SCANIA	R124	01.01.2004
GB 7349	XLRTE47XS6E727703	DAF	XF 95	01.01.2006
GFS 759	VF624GPA000004926	RENAULT		23.02.2007
GGU 033	YV2AS02A98A668783	VOLVO	FH 12	15.04.2008
GK 7975	XLER4X20004390651	SCANIA	124L	27.03.1998
GM 3980	WMAH05ZZZ2G156819	MAN	18.413	01.01.2001
GN 660	YS2R4X20001228187	SCANIA	R144	01.01.1999
GN 6947	XLRTE47XS0E571797	DAF	XF 95	08.12.2001
GOD 905	YV2AN60A26B417284	VOLVO	FH 12	29.11.2005
GP 9800	WMAH05ZZ95M415029	MAN	18.483 XXL	01.01.2005
GR 4319	XLRTE47MS7E774103	DAF	XF 105	01.01.2007
GR 4322	XLRTE47MS7E774093	DAF	XF 105	01.01.2007
GS 6965	WMAH09ZZZ1M321736	MAN	18.463 XXL	01.01.2001
GTT 233	WDB9340331L058652	MERCEDES BENZ		20.05.2005
GUL 594	WMAH12ZZ15M404473	MAN	18.483 XXL	18.11.2004
GV 1997	YS2R4X20001232541	SCANIA	R144	03.10.1997

GZJ 697	WMAH6ZZ36W06697	MAN	18.430 XXL	28.04.2006
HBF 707	XLRTE47XS0E614424	DAF	XF 95	11.06.2003
HD 6719	YS2R4X20082035743	SCANIA	R420	17.07.2008
HDF 161	XLER4X20004484070	SCANIA	R164	13.01.2003
HF 4034	YS2R4X20021283847	SCANIA	R124	08.10.2002
HN 4293	XLER4X20004433308	SCANIA	R124	01.01.2000
HO 3684	VLUR4X20009089219	SCANIA	R164	03.08.2004
HOV 204	XLRTE47XS0E668978	DAF	XF 95	01.01.2005
HR 170	YS2R4X20002017358	SCANIA	R470	08.06.2006
HR 1972	XLER4X20005115491	SCANIA	R470	27.01.2005
HT 7882	WMA06XZZ6BW159505	MAN	TGX 18.440 XXL	01.10.2011
HTS 364	VF622GVA000142762	RENAULT	385.19T	01.01.2004
HU 8170	XLER4X20004462579	SCANIA	R124	01.01.2001
HU 8927	YV2AS02A57A646942	VOLVO	FH 12	01.01.2007
HV 6565	XLER4X20005170566	SCANIA	R420	05.04.2007
HV 6966	YS2R4X20052012876	SCANIA	R420	01.01.2005
HZL 329	XLER4X20005115898	SCANIA	R420	04.07.2005
JA 1612	XLER4X20004477574	SCANIA	R164	08.11.2002
JB 8173	VF611GTA000122366	RENAULT	MAGNUM	01.01.2003
JD 3208	VLUR4X20009069412	SCANIA	R164	01.01.2002
JDE 354	WMAH06ZZ45G175487	MAN		16.11.2004
JEK 982	WMAH05ZZZ2M347617	MAN	18.463 XXL	19.04.2002
JEZ 489	YV2A4CEA95B390075	VOLVO	FH 12	03.01.2005
JFO 654	VF624GPA000014785	RENAULT		26.05.2008
JGV 902	VF624GPA000014785	RENAULT		26.05.2008
JJ 3974	XLER4X20005165913	SCANIA	R500	13.02.2007
JJ 4067	YS2R4X20082038172	SCANIA	R500	09.05.2008
JL 2389	XLRTE47XS0E678101	DAF	XF 95	01.01.2005
JN 2163	XLER4X20005129936	SCANIA	R420	01.01.2005
JN 466	WMAH05ZZZ1G153990	MAN	18.462	01.01.2001
JPK 599	WMAH06ZZ07W088873	MAN	18.440 XXL	09.05.2007
JS 3476	WMAH05ZZZ1G153788	MAN	18.413	01.01.2001
JTC 895	YS2R6X20002026905	SCANIA		19.06.2007
JV 3781	VLUR4X20009102259	SCANIA	R420	02.09.2005
JZ 6877	YV2ASGOA16B432261	VOLVO	FH 12	01.01.2006
KBP 228	WMA06XZZ3EW188044	MAN	TGX 18.440 XXL	15.07.2013
KBP 229	WMA06XZZ5EW188028	MAN	TGX 18.440 XXL	15.07.2013
KBP 370	WMA06XZZODP040913	MAN	TGX 18.440 XLX	03.04.2013
KBP 371	WMA06XZZ9CW164795	MAN	TGX 18.440 XXL	12.11.2012
KC 4200	YS2R4X20072028276	SCANIA	R420	12.07.2007
KC 5175	WMA06XZZ9CW166014	MAN	TGX 18.440 XXL	29.08.2012

KC 6244	XLER4X20005128939	SCANIA	R420	01.08.2005
KD 8893	WMAH06ZZ35G178798	MAN	18.430 XXL	01.01.2005
KF 545	YS2R4X200F2120705	SCANIA	R450	01.01.2016
KH 3580	WMAH05ZZZ3G164534	MAN	18.463 XXL	07.08.2003
KP 3700	WMAH06ZZ56G184037	MAN	18.430 XXL	01.01.2005

 MARINE
UNDERWRITING
SERVICES


ARTURS BUROVS
As underwriting and claims management agents for
HDI Global Specialty