

MUS LOGISTICS PROTECTION INSURANCE POLICY

INSURANCE POLICY NO 2026 10490

Date of Issue: January 7, 2026

OTAŅĶU DZIRNAVNIKS SIA

Registration Number: 42103015892

Address: "Dzirnavnieks", Otaņķu pag., Dienvidkurzemes nov.,
LV-3475, Latvia

1. POLICY FORM

MUS Logistics Protection, version April 1, 2024

MUS Logistics Protection Insurance Product Information Document:

- In English: www.underwriting.lv/file/Logistics/MUS-IPID_TL_EN.pdf
- In Latvian: www.underwriting.lv/file/Logistics/MUS-IPID_TL_LV.pdf

2. PERIOD OF INSURANCE

12 months commencing on 00:00 GMT+2 on **January 9, 2026**

3. ASSURED, JOINT ASSURED AND CO-ASSURED

3.1 ASSURED

OTAŅĶU DZIRNAVNIKS SIA (Registration Number: 42103015892)

"Dzirnavnieks", Otaņķu pag., Dienvidkurzemes nov., LV-3475, Latvia

3.2 JOINT ASSURED

OTANKI MILL UAB (Registration Number: 304603543)

Draugystės g. 17-1, LT-51229 Kaunas, Lithuania

3.3 CO-ASSURED

In accordance with the Appendix 1.

4. INSURANCE BROKER

Marine Insurance Services SIA

Baznīcas 4a, Rīga, LV 1010, Latvia

5. INSURED OPERATIONS AND SERVICES

5.1 MAIN OPERATIONS AND SERVICES

- | | |
|---|-----|
| <input checked="" type="checkbox"/> Road haulage | YES |
| <input checked="" type="checkbox"/> Freight forwarding | YES |
| <input type="checkbox"/> NVOCC | NO |
| <input type="checkbox"/> Rolling stock operator | NO |
| <input type="checkbox"/> Warehousing (as the main contractor) | NO |
| <input type="checkbox"/> Others (full details): | NO |

5.2 ANCILLARY OPERATIONS AND SERVICES

<input type="checkbox"/> Ship agent	NO
<input type="checkbox"/> Liner agent	NO
<input type="checkbox"/> 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), amended as follows: Europe, but excluding current and former CIS member countries.

7.2 CARGO HANDLING FACILITY

Not insured

8. RISKS INSURED, LIMITS AND DEDUCTIBLES

Insurance cover applies only to the risks specified as "Insured" in the Schedule hereafter.

The numbering in the Schedule hereafter corresponds to the numbering of respective paragraphs of the MUS Logistics Protection General Insurance Conditions available at: www.underwriting.lv/TL_2024_conditions.pdf.

RISKS	INSURED YES / NO	LIMITS	DEDUCTIBLES
GENERAL LIMITS AND DEDUCTIBLES	—	€ 300,000 any one accident or occurrence and in all during the policy period	€ 500 any one accident or occurrence
		Special limits	Special deductibles
4.1 Liability in respect of customers	YES		
4.1.1.1: Contractual liability for cargo	YES		€ 1,500 any one accident or occurrence in respect of claims related to carriage 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
4.1.1.2: Liability for errors and omissions	YES		
4.1.1.3: 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		
4.3.1: Liability in respect of declared value (ad valorem)	NO		
4.3.2: 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 for the 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 fines, tax and duty	NO		
4.6.1: Liability for tax and duty	NO		
4.6.2: Liability in respect of fines, taxes or similar fiscal charges imposed on the Assured	NO		
4.7 Liability for accidental pollution	YES	€ 50,000 any one accident or occurrence	€ 1,500 any one accident or occurrence
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 is applicable, it is agreed that only the highest deductible shall apply, unless otherwise stated in the Schedule above. In case several claims are being presented to the Assured, which all are originating from the same proximate cause of loss, one deductible shall apply to all such claims, unless otherwise stated in the Schedule above.

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 hereby agreed that unless otherwise separately expressly agreed with Insurers in writing and besides cargoes listed in § 5.1.7 of MUS Logistics Protection General Insurance Conditions this insurance will not cover any claims in relation to the following cargoes:

- Temperature controlled cargo

9.3 SUBCONTRACTORS CLAUSE

It is a condition precedent that the Assured and/or Joint-Assured and/or Co-Assured will subcontract only those subcontractors who have a valid liability insurance and such insurance complies with the following requirements:

- 1) Liability Insurance cover shall be in force during the entire period of their employment;
- 2) Limits of liability shall be EUR 150,000 or higher per any one accident or occurrence;
- 3) Goods carried and/or handled shall not be excluded from the scope of cover
- 4) Vehicle used for transportation of cargo shall be covered (not applicable in respect of warehousing operations or services)
- 5) Sub-contractors acting as a freight forwarders shall have an insurance cover for liability for fault, errors, omissions and negligence of their sub-contractors
- 6) Geographical limits shall be appropriate.

Furthermore, it is a duty of the Assured not to release subcontractors from any liability and also to safeguard Insurer's rights to present proper recovery claims.

Failure of the Assured to demonstrate that he acted as required under this clause will release Insurers from any liability under this insurance policy.

This Insurance policy does not provide cover in connection with any claim arising out of, based upon or attributable to:

- a) Fraudulent, criminal or illegal activity by the Assured's subcontractor(s)
- b) Deliberate, intentional, reckless or willful act or omission by the Assured's subcontractor(s).

It is hereby noted and agreed that this clause is not applicable to domestic shipments of the following commodities within Estonia, Latvia and Lithuania: liquid manure, slurry, digestate, sludge, sugar beets, cuttings, leftovers, seeds, grains, grain products and leftovers, mineral materials, soil, food and feed, burning materials of natural origin, mineral fertilizers, waste and recycled waste, natural fertilizer, building materials, fruits and vegetables, materials for biogas stations, animal by-products.

9.4 INVENTORY LOSS EXCLUSION CLAUSE

It is a condition precedent that this insurance will not respond on claims related to liability, costs or expenses for any loss or shortage ascertained solely by way of an inventory or stocktake.

9.5 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.

9.6 RUSSIA-UKRAINE / ISRAEL-PALESTINE CONFLICT EXCLUSION CLAUSE

Excluding all loss, damage, liability or expense directly caused by or arising from or in connection with the current Russia-Ukraine and/or Israel-Palestine conflict and/or any expansion of such conflicts. Also excluded shall be loss, damage, liability or expense where the aforementioned conflict is deemed to be the proximate cause of such loss, damage, liability or expense.

This also includes but is not limited to confiscation, expropriation, nationalization, deprivation or restraining in movement of vessels and cargo in the territory of the aforementioned countries and Belarus.

10. PREMIUMS

10.1 PREMIUM AND ADJUSTMENT RATE

Minimum and deposit premium: **€ 7,200** (plus taxes, if applicable),

Adjustable at the following rate(s): **0.64%** 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.

10.2 LOSS REVIEW CLAUSE:

It is agreed and understood that above-stated deposit premiums are final and non-adjustable premiums if the following criteria 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.

10.3 PAYMENT TERMS

Minimum and deposit premium payable in four equal instalments.

€ 1,800.00	before	January 25, 2026
€ 1,800.00	before	April 15, 2026
€ 1,800.00	before	July 15, 2026

€ 1,800.00 before October 15, 2026
Other premiums due within 30 days of debit note issuance.

10.4 PREMIUM TAX CLAUSE

The Assured shall be liable to pay any tax or other fiscal demand relating to premiums or other sums due under the insurance policy. In the event that Insurer has paid any such tax or fiscal demand in the first instance, the Assured shall reimburse the Insurer on demand.

11. CLAIMS NOTIFICATION

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

MARINE UNDERWRITING SERVICES SIA

4A Baznicas Street, Riga, LV-1010, Latvia

Tel: (371) 67-830-870

AOH: (371) 277-14-777

Email: claims@underwriting.lv

12. INFORMATION GIVEN TO UNDERWRITING AGENTS

This is the renewal of insurance policy no. 2025 10490.

13. LAW AND JURISDICTION

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

14. SECURITY

100% OF 100% HDI GLOBAL SPECIALTY SE
HDI Platz 1, 30659 Hannover, Germany

SIGNED BY:

MARINE UNDERWRITING SERVICES SIA

as underwriting and claims handling agents for **HDI GLOBAL SPECIALTY SE**

 
RIHARDS ZVIRBULIS
As underwriting and claims management agents for
HDI Global Specialty SE

APPENDIX 1

It is further agreed by the Underwriters that the Assured may employ performing carriers CO-ASSURED for shipments of agricultural cargoes in bulk within Baltic States (Latvia, Lithuania, Estonia), which have not insured their professional liability (CMR), however such subcontractors and their conveyances must be approved by Underwriters and listed hereunder:

NO.	CO-ASSURED
1	AGROKVANTAS UAB
2	AJ TRANSPORTS SIA
3	AUDGRA UAB
4	CAUNAS ZS
5	DIŅI ZS
6	DZIRNAVĪNAS SIA
7	E40 VIA UAB
8	EEMR TRANSPORT SIA
9	EZ TRANSPORT MB
10	IHA AUTO SIA
11	KALNIEŠI ZS
12	KIBALDAS MB
13	LEDUS SIRDŠ SIA
14	LEJASCIŅI ZS
15	MALTRA KT SIA
16	OSRIMA UAB
17	OSRIMA UAB
18	ŠONOKS IK
19	ZS KALNĀRES

SIGNED BY:

MARINE UNDERWRITING SERVICES SIA

as underwriting and claims handling agents for **HDI GLOBAL SPECIALTY SE**



RIMARDS ZVIRBULIS
As underwriting and claims management agents for
HDI Global Specialty SE