



CS Insurance Brokers  
6<sup>th</sup> Floor  
Dukes House  
32-38 Dukes Place  
London  
EC3A 7LP

Tel: +44 (0) 203 962 9971

www.csinsurance.london

If you require confirmation of the validity of this policy, please send an email to;  
[M.Drungilas@sagauta.lt](mailto:M.Drungilas@sagauta.lt)

7<sup>th</sup> December 2018

To Whom It May Concern:

Dear Sirs,

**Insured: MS Transport, UAB**  
**Policy Number: B1647CS193893**  
**Cover Number: B1647CV180671 Dec 035**  
**Policy Period: 12 months from 1<sup>st</sup> January, 2019**

We hereby confirm that the above mentioned are insured subject to the following limits and deductibles.

**Freight Services**

Limits: EUR 300,000 any one incident or occurrence  
Deductibles: EUR 1,000 any one incident or occurrence  
Cover: Freight Service Operations

**Extension Limits:**

Errors & Omissions: EUR 150,000 any one incident or occurrence and in the aggregate  
Third Party Liability EUR 300,000 any one incident or occurrence and in the aggregate

SUBJECT ALWAYS TO THE FULL TERMS, CONDITIONS, WARRANTIES AND EXCLUSIONS CONTAINED IN THE POLICY ISSUED TO THE INSURED. COPIES OF THE POLICY MAY BE AVAILABLE ON REQUEST VIA THE ASSURED, FROM WHOM WE WILL NEED EXPRESS WRITTEN PERMISSION. IF YOU HAVE ANY QUESTIONS PLEASE DO NOT HESITATE TO CONTACT THE UNDERSIGNED



Lead Underwriter  
WISE Underwriting



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**CONTRACT DETAILS**

UMR: B1647CS193893

ATTACHING TO  
LINESLIP  
REFERENCE: CSI1647CV180671

DECLARATION  
NUMBER: 035

TYPE: Declaration to MARINE LIABILITY BULKING LINESLIP

BROKER: CSInsurance Brokers  
6<sup>th</sup> Floor, Dukes House  
32-38 Dukes Place, London  
EC3A 7LP

INSURED: MS Transport, UAB

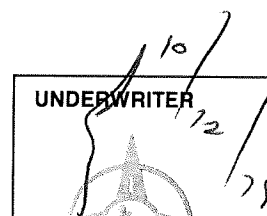
INSURED  
ADDRESS: Kirtimu str. 41, 02244, Vilnius, Lithuania

PERIOD: Period commencing 1<sup>st</sup> January, 2019 until 31<sup>st</sup> December, 2019  
both days inclusive, Greenwich Meantime.

INSURED'S  
OPERATIONS: Freight services operations

LIMIT  
OF LIABILITY: €300,000 any one incident or occurrence but €800,000 in the  
annual aggregate

DEDUCTIBLE: €1,000 any one incident or occurrence





POLICY ADDITIONAL COVER(S) LIMITS:

<b>Errors and Omissions</b>	<b>Limit/Sub Limit/ Aggregate Limit ("Agg")</b>	<b>Deductible</b>
E and O Limit	€150,000 agg	As above
Fines and Duty	€150,000 agg	As above

<b>Warehousekeepers NOT INSURED</b>	<b>Limit/Sub Limit/ Aggregate Limit ("Agg")</b>	<b>Deductible</b>
Loss or damage to cargo		
Consequential Loss		
Delay in Delivery		
Duty		

<b>Third Party Liability</b>	<b>Limit/Sub Limit/ Aggregate Limit ("Agg")</b>	<b>Deductible</b>
General	€300,000 agg	As above
Pollution	€300,000 agg	As above

The aforesaid individual limits/sub-limits/aggregate limits on this Schedule are subject to the Limit of Liability agreed in the Policy and the terms & conditions of the Policy including but not limited to Section A.

GEOGRAPHICAL LIMITS:

Worldwide or as agreed by Insurers in each declaration but excluding shipments; to/from/via: Iran, Iraq, Syria, Afghanistan, Myanmar and North Korea

Subject always to the Sanctions Clause

CONDITIONS:

As per policy issued based on Standard Wording attached excluding policy extensions:

Warehousekeeper's Additional Cover

Sanctions Limitation and Exclusion Clause, as attached.

Disclosure of Material Facts Clause





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Radioactive, Contamination, Chemical, Biological, Bio-Chemical  
and Electromagnetic Weapons Exclusion Clause CL.370  
10/11/03

Institute Cyber attack exclusion Clause CL.380 10/11/03

Premium Payment Clause LSW3000 – 60 Days, as attached.

Several Liability Notice

**NOTICES OF  
EACH INSURANCE  
BOUND:**

Lloyd's Privacy Policy Statement LSW 1135b, as attached.

**EXPRESS  
WARRANTIES:**

None

**CONDITIONS  
PRECEDENT OF  
EACH INSURANCE  
BOUND:**

None

**CLAIM AGENT:**

It is hereby agreed Insurers have appointed the following as the  
nominated loss adjuster;

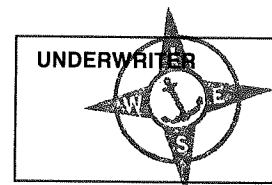
**Mike Dyer  
Senior Claims Director**

**PCL CLAIMS LIMITED  
Bank House Studios, Warwick Street  
Prestwich, Manchester M25 3HN  
United Kingdom  
[www.pclclaims.co.uk](http://www.pclclaims.co.uk)**

Email: [info@pclclaims.co.uk](mailto:info@pclclaims.co.uk)  
Telephone: +44 161 772 0755  
Mobile: + 44 7885 979369  
Facsimile: +44 161 773 1821

**CHOICE OF  
LAW & JURISDICTION:**

This insurance shall be governed by and construed in  
accordance with the law of Lithuania and each party agrees to  
submit to the exclusive jurisdiction of the courts of Lithuania.





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PREMIUM: Minimum & Deposit

PAYMENT TERMS: 2 instalments subject to LSW3000

1<sup>st</sup> March, 2019

1<sup>st</sup> May, 2019

TAX PAYABLE BY  
THE INSURED AND  
ADMINISTERED BY  
UNDERWRITERS FOR  
EACH INSURANCE  
BOUND:

None

RECORDING  
TRANSMITTING &  
STORING  
INFORMATION:

Where CSInsurance maintains risk and claim data/information/documents CSInsurance may hold data/information/documents electronically.

INSURER CONTRACT  
DOCUMENTATION  
FOR EACH  
INSURANCE BOUND:

This document details the contract terms entered into by insurer(s) and constitutes the contract document. Any further documentation changing this contract, agreed in accordance with the contract provisions set out in this contract, shall form the evidence of such change.





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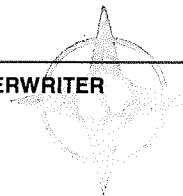
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**INFORMATION:**

Proposal form in email to CSI from Sagauta dated 12<sup>th</sup> November 2018 is seen and noted by underwriters hereon.

Est turnover 2018 €5,500,000

**UNDERWRITER**





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## SECURITY DETAILS

**Insurer's Liability:** LMA 3333 (Re)Insurers 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.

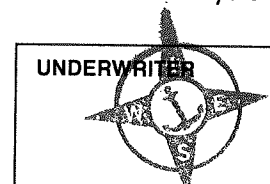
The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing"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





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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.

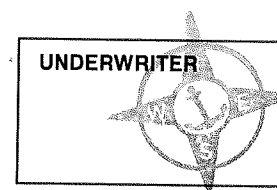
**Order Hereon:** 100% of 100%

**Basis of Written Lines:** Percentage of Whole

**Signing Provisions:** In the event that the written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the insurers.

However:

- a) in the event that the placement of the order is not completed by the commencement date of the period of insurance then all lines written by that date will be signed in full;
- b) the insured may elect for the disproportionate signing of insurer's lines, without further specific agreement of insurers, providing that any such variation is made prior to the commencement date of the period of insurance, and that lines written "to stand" may not be varied without the documented agreement of those insurers.
- c) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of insurance by the documented agreement of the insured and all insurers whose lines are to be varied. The variation to the contracts will take effect only when all such insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.







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**SIGNED  
LINES:**

**WRITTEN  
LINES:**

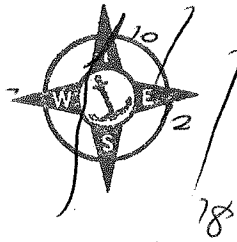
In a co-insurance placement, following (re)insurers may, but are not obliged to, follow the premium charged by the slip leader.

Re(insurers may not seek to guarantee for themselves terms favourable as those which others subsequently achieve during the placement.

**100.00%**

**WISE Underwriting Agency  
Agree declaration off lineslip CSI1647CV180671 hereunder**

CA18661/035





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**FISCAL AND REGULATORY**

**Tax Payable By**

**Insurer(s):** None

**Country of Origin:** Lithuania

**Overseas Broker:** Sagauta UADBB  
Konstitucijos pr. 23a, Vilnius,  
LT-08105, Lithuania

**Allocation of Premium  
to Coding:** VL 100%

**FSA Client  
Classification:** Commercial

