

**CONTRACT ON THE SERVICES OF DIRECTORS & OFFICERS CIVIL LIABILITY  
INSURANCE OF UAB "EPSO-G" COMPANIES GROUP**

17 November 2017, No. SUT-17-45

**UAB "EPSO-G"**, a company established and operating under the laws of the Republic of Lithuania, legal entity code 302826889, address of the registered office A. Juozapavičiaus str. 13 LT-09311, Vilnius, the Republic of Lithuania, (address for correspondence Gediminas ave. 20, Vilnius, the Republic of Lithuania), represented by Chief Executive Officer Rolandas Zukas, acting in accordance with company's articles of association,

**LITGRID AB**, a company established and operating under the laws of the Republic of Lithuania, legal entity code 302564383, address of the registered office A. Juozapavičiaus str. 13 LT-09311, Vilnius, the Republic of Lithuania, represented by Chief Executive Officer Dalvis Virbickas, acting in accordance with the company's article of association, and Director of Finance Department Rimantas Busila, acting under the procuration issued on 3 of August, 2016,

**AB „Amber Grid"**, a company established and operating under the laws of the Republic of Lithuania, legal entity code 303090867, address of the registered office Savanorių ave. 28 LT-03116, Vilnius, the Republic of Lithuania, represented by General Manager Saulius Bilys, acting in accordance with company's articles of association,

**BALTPOOL UAB**, a company established and operating under the laws of the Republic of Lithuania, legal entity code 302464881, address of the registered office A. Juozapavičiaus str. 9-3 LT-09311, Vilnius, the Republic of Lithuania, represented by Chief Executive Officer Andrius Smaliukas, acting in accordance with company's articles of association,

hereinafter together are referred to as **"Companies"** or **"the Customer"**,  
and

ArgoGlobal SE, legal entity code (or registration number), address of the registered office Aragon House Dragonara Road, St Julian's, STJ 3140, Malta, represented by Underwriter, Malgorzata, Pietrzyk-Zajackowska], acting in accordance with the employment contract with ArgoGlobal SE (hereinafter – **the Service Provider**),

hereinafter Customer and Service Provider separately referred to as **"the Party"** and both together as **"the Parties"**, with respect to the fact, that Service Provider has won the procurement on the services of directors and officers liability insurance of UAB "EPSO-G" companies' group, published in the central portal of public procurement, on the date of 24 October 2017, procurement No. 351573, concluded this contract of service provision (hereinafter – **the Contract**) and agreed on the following conditions:

## **1. OBJECT OF THE CONTRACT**

1.1. Under this Contract the Service Provider undertakes at his own risk and expense to provide the services of civil liability insurance for managing persons of Companies and companies controlled by these Companies (hereinafter – **the Services**) that are described in detail and meet the requirements specified in the Technical specification (Annex No. 1), and Companies undertake to pay the insurance premiums for the Service Provider in accordance with the procedures and terms established by the Contract.

1.2. The insurance is valid for 12 months from the date the Contract enters into force, with the possibility to extend its validity once for 12 months under the same conditions.

1.3. On the basis of this Contract the Service Provider shall conclude Insurance policy and shall issue it to the Customer (one single copy).

## **2. PRICE OF THE CONTRACT AND ITS PAYMENT**

2.1. Total annual price of the Services (for the first year) – 21 000 Eur (twenty one thousand euros). It is divided into the following parts (premiums):

UAB "EPSO-G" – 5 670 Eur;  
LITGRID AB – 8 085 Eur;  
AB "Amber Grid" – 6 510 Eur;  
BALTPOOL UAB – 735 Eur.

2.2. If the validity of the Contract is extended in accordance with Clause 1.2 of this Contract, total annual price of the Services (for the second year) – 21 000 Eur (twenty one thousand euros). It is divided into the following parts (premiums):



UAB "EPSO-G" – 5 670 Eur;  
LITGRID AB – 8 085 Eur;  
AB "Amber Grid" – 6 510 Eur;  
BALTPPOOL UAB – 735 Eur.

2.3. If the validity of the Contract is extended in accordance with Clause 1.2 of this Contract, total price of the Services for the period of 24 (twenty four) months – 42 000 Eur (forty two thousand euros).

The method of calculation the price of the Services – a fixed price.

2.4. The price of the Services must include all costs and expenses, related to the delivery of the Services, the conclusion and performance of the Contract.

2.5. Companies shall pay the Services Provider for the insurance services under the Insurance policy concluded and issued by the Services provider on the ground of this Contract. The invoices for the insurance shall be submitted to each Company separately, indicating in the invoices the amount of the insurance premium which is required to be paid by every Company.

2.6. After the entry into force of the Contract and the receipt of the insurance policy Companies shall pay the Service Provider an annual price of the Services within 30 days in accordance with separately submitted invoices. Outstanding invoices not paid by one of the Companies do not have any impact on insurance coverage to other Companies, as far as it does not contradict the conditions about premiums, specified the insurance policy.

2.7. If the term of provision of insurance services is extended for another 12 months, Companies shall pay the Service Provider an annual price of the Services (for the second year) specified in Clause 2.2. within the term specified in the Clause 2.6 of the Contract.

2.8. The insurance policy (one copy) shall be submitted to the Customer by e-mail [info@epsog.lt](mailto:info@epsog.lt).

2.9. During the validity period of the Contract the price of the Services is unchangeable.

2.10. The Service Provider shall submit invoices for insurance services to each Company by using the information system "E. sąskaita" (the website of the information system "E. sąskaita" is available at the address [www.esaskaita.eu](http://www.esaskaita.eu)). If due to objective reasons the Service Provider cannot submit invoices via the electronic service "E. sąskaita" (i.e. the system is temporarily not operating), the Service Provider shall submit them by emails specified in the section 8 of the Contract.

### **3. LIABILITY**

3.1. If Companies do not pay the insurance premiums within the term specified in the Contract, they must pay to the Service Provider penalties equal to 0,04 % of the unpaid amount for each delayed day.

3.2. If the Service Provider does not pay insurance compensation in time stated in appropriate legal acts, he must pay to the Customer insured penalties equal to 0,04 % of the unpaid amount for each delayed day.

3.3. If the failure of one Party of the Contract fulfill its obligations or improper performance causes damage to the other Party, the responsible Party shall reimburse all incurred direct losses of the other Party. All direct losses are limited by the amount of total price of the Services specified in Clause 2.3.

3.4. Contractual forfeit is recognized by the Parties as agreed predetermined minimum losses that are not required to be proved separately. Payment of forfeit to the aggrieved Party does not preclude a claim for compensation of loss that is not covered by forfeit. Compensation of loss and payment of forfeit does not exempt the Party from proper execution of the provisions of the Contract. The total amount of interest applied to the Party under the Contract is limited to 20 per cent of the amount of the Contract price.

### **4. VALIDITY AND TERMINATION OF THE CONTRACT**

4.1. The Contract shall enter into force from the moment it is signed and is valid for 12 months with the possibility to extend the Contract for another 12 months under the same conditions. The Party initiating the extension must contact the other Party with the proposal to extend the Contract at least 30 days before the expiry of the Contract. On behalf of the Customer the initiative for extension of the Contract must be agreed by all Companies unanimously.

4.2. The Agreement can be terminated by a written agreement of both Parties or unilaterally on the grounds and procedure established below in the Contract.

4.3. The Customer shall be entitled to unilaterally terminate the Contract without going to court, by notifying the Service Provider in written form 30 days in advance in these cases:



4.3.1. The Services do not meet the requirements established in the Contract and the Service Provider fails to correct defects of the Services provision within 14 days from the date of receipt of a written claim of the Customer regarding elimination of defects;

4.3.2. The Service Provider fails to comply with the time term of the Services provision specified in the Contract, i.e. the Service Provider fails to provide the Services at the time specified;

4.3.3. Qualification of the Service Provider does not meet anymore the minimum requirements indicated in the procurement documents and such discrepancies has not been eliminated within 14 days from the date when qualification became inappropriate and (or) the Service Provider is deprived of the right to engage in the activity indicated in the Contract.

4.4. Any Party shall have the right to unilaterally terminate the Contract without going to court, by notifying the other Party in written form on this 14 days in advance if bankruptcy, restructuring or liquidation procedure is initiated for the other Party or it suspends economic activity or analogous situation emerges under the procedure established in other legal acts in accordance with the laws of the country in which it is registered.

## 5. CONFIDENTIALITY

5.1. The entire information of the Customer that was received or (and) discovered by the Service Provider in executing the Contract is automatically considered to be confidential and the obligation of the Service Provider not to disclose it to third parties is valid unlimited time, even after the termination of the Contract. The Service Provider must take reasonable measures to protect this information from the disclosure. Confidentiality requirements are not applied to information that has become publicly known or has become known to the Service Provider on legal grounds or is disclosed without restriction to a third party by a third party, or is independently discovered or required to be disclosed in accordance with the requirements of the applicable laws.

5.2. Infringement of the confidentiality obligation shall impose a fine for half of the total price of the Contract for each infringement case.

## 6. RESPONSIBLE PERSONS

6.1. In order to resolve issues related to the execution of the Contract, the Parties nominate the responsible persons indicated below:

Responsible persons of the Customer:	Responsible person of the Service Provider:
<b>UAB "EPSO-G"</b>	Underwriter Malgorzata Pietrzyk-Zajackowska
Director for finance Algirdas Juozaponis	Tel No. + 356 23 47 97 04
Tel No. +370 686 46621	E-mail <a href="mailto:Malgorzata.Pietrzyk@argo-global.com">Malgorzata.Pietrzyk@argo-global.com</a>
E-mail <a href="mailto:algirdas.juozaponis@epsog.lt">algirdas.juozaponis@epsog.lt</a>	
<b>LITGRID AB</b>	
Treasury Manager Raselė Norkūnienė	
Tel No. +370 707 02146, fax No. +370 5 272 3986	
E-mail <a href="mailto:rasele.norkuniene@litgrid.eu">rasele.norkuniene@litgrid.eu</a>	
<b>AB "Amber Grid"</b>	
Director of Finance Department Gytis Fominas	
Tel No. +370 699 07180	
E-mail <a href="mailto:G.Fominas@ambergrid.lt">G.Fominas@ambergrid.lt</a>	
<b>BALTPOOL UAB</b>	
Head of Legal Division Eglė Juncienė	
Tel No. +370 5 239 3148; Mob. +370 606 11559	
E-mail <a href="mailto:egle.junciene@baltpool.eu">egle.junciene@baltpool.eu</a>	
<i>Intermediary insurance broker</i>	
<b>BALTO LINK UADBB</b>	



Project manager Lina Nečajevienė	
Tel No. +370 5 2330000, mob. +370 650 30078	
E-mail <a href="mailto:Lina.Necajeviene@baltolink.com">Lina.Necajeviene@baltolink.com</a>	

## 7. OTHER TERMS

7.1. The terms of the Contract cannot be changed during the period of validity of the Contract, except the cases provided for in article 89 of the Law on Public Procurement of the Republic of Lithuania / in article 97 of the Law on Procurements of the Republic of Lithuania, conducted by the contracting entities from the water, energy, transport and postal services sectors. All supplements and amendments to the Contract are valid if they are in writing and confirmed by signatures of authorized persons.

7.2. The Contract is concluded and will be construed applying the law of the Republic of Lithuania. Any dispute arising out of the Contract will be settled in the way of mutual consultation and negotiation. Should a dispute settlement by negotiation within 2 months from the submission of the written claim of the respective Party to the other Party fail, such dispute will be settled in accordance with the legal acts of the Republic of Lithuania, at the courts in city of Vilnius.

### Annexes to the Contract:

- 1) Technical specification;
- 2) Procurement conditions, explanations and/or clarifications of the procurement conditions;
- 3) Tender of the Service Provider, explanations and/or clarifications of the tender.

To confirm this, the Parties has signed the Contract in five original copies one for each Party.

## 8. REQUISITIES AND SIGNATURES OF THE PARTIES

### THE CUSTOMER

#### UAB „EPSO-G“

Address of the registered office  
A. Juozapavičiaus str. 13, LT-09311 Vilnius,  
Lithuania  
Address for correspondence  
Gediminas ave. 20, LT-01103 Vilnius,  
Lithuania  
Legal entity code 302826889  
VAT code LT100007031415  
tel. +370 685 84866  
E-mail [info@epsoq.lt](mailto:info@epsoq.lt)  
Account No. LT90 7044 0600 0783 9920  
AB SEB bank

### THE SERVICE PROVIDER

#### ArgoGlobal SE

Address of the registered office  
Aragon House, Dragonara Road, St Julian's,  
STJ 3140, Malta  
Address for correspondence  
Aragon House, Dragonara Road, St Julian's,  
STJ 3140, Malta  
Legal entity code SE2  
VAT code MT21111626  
Tel. +356 234 79704  
E-mail [Malgorzata.Pietrzyk@argo-global.com](mailto:Malgorzata.Pietrzyk@argo-global.com)  
Account No.  
IBAN: MT08MMEB44266000000026201830002

Chief Executive Officer  
Rolandas Zukas

(signature)

Underwriter  
Malgorzata, Pietrzyk-Zajackowska

(signature)

### LITGRID AB

Address of the registered office  
A. Juozapavičiaus str. 13, LT-09311 Vilnius, Lithuania  
Address for correspondence  
A. Juozapavičiaus str. 13, LT-09311 Vilnius, Lithuania  
Legal entity code 302564383  
VAT code LT 100005748413  
tel. +370 707 02 171



fax +370 5 272 3986  
E-mail [info@litgrid.eu](mailto:info@litgrid.eu)  
Account No. LT20 7044 0600 0723 8751  
AB SEB bankas

Chief Executive Officer  
Daivis Virbickas

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(signature)

Director of Finance Department  
Rimantas Busila

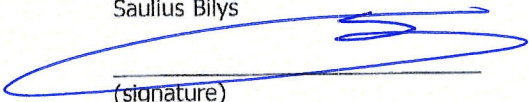
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(signature)

**AB "Amber Grid"**

Address of the registered office  
Savanorių ave. 28, LT-03116 Vilnius, Lithuania  
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E-mail [info@ambergrid.lt](mailto:info@ambergrid.lt)  
Account No. LT71 7044 0600 0790 5969  
AB SEB bankas

General Manager  
Saulius Bilys



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(signature)

**BALTPOOL UAB**

Address of the registered office  
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tel. +370 5 239 3157  
E-mail [info@baltpool.eu](mailto:info@baltpool.eu)  
Account No. LT97 2140 0300 0243 1534  
Luminor Bank AB

Chief Executive Officer  
Andrius Smaliukas

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(signature)