

CERTIFICATE OF INSURANCE

W101•2002

This is to certify that ERGO Insurance Company (ERGO) has accepted the application made by or on behalf of the applicant named as the Insured below for liability insurance of road carriers.

The Insurance is effected by ERGO in accordance with ERGO Liability Insurance Conditions of Road Carriers.

Insured: Pettom Veod OÜ
Address: 19, Rebase Rd., Jüri alevik, Rae vald, EE3031 Harju County, Estonia
Object of Insurance: The civil liability in respect of the concluded contracts of carriage in accordance with CMR Convention. To determine carrier's liability whilst domestic carriages the conditions of Law Obligations Act (in Estonia) or EU respectful legislation are applicable but not wider than CMR Convention.
Covered Area: Countries accessed to CMR Convention
Period of Insurance: from 05.11.2010 to 04.11.2011
Policy No: 704653 (10/3074)

INSURED RISKS

1. Loss of or damage to the goods – loss or depreciation of value of the cargo caused by physical loss of or damage to the cargo;
2. Financial Loss - any other financial loss to the carrier's client resulting from the Insured failing, partly or totally, to perform their contractual (contract of carriage) obligations including, for example, delay in delivery of the cargo, extra costs incurred by the Insured by sending to the correct destination the cargo that has been misdirected.
3. Third Party Liabilities - physical loss of or damage to third party property caused by the cargo
4. Costs - investigation, defence and mitigation costs. Investigation of the accident and protection of the Insured's interests in relation to it, for example, fees of a lawyer, surveyor or expert in respect of avoiding or minimising a claim.

Limits of Liability: (applying to each accident)

1. According to CMR-Convention (Articles 23 and 25), maximum liability is 8,33 SDR per kilogram of gross weight.

2. EUR 80'000

3. EUR 50'000

General Limit of Liability (aggregate limit per policy): EUR 300'000

Signed:



Date: 29.10.2010