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## AGREEMENT

### INVESTMENT INSURANCE

**THIS AGREEMENT is made on 01.06.2020**

**Wiseling OY**, hereinafter referred to as the Policyholder, represented by Lappe Matias, acting on the basis of of the charter, and Insurance company **Parker & Lawson Finance Group LTD**, hereinafter referred to as the Insurer (Company Number 12706525), acting on the basis of the Charter, have concluded this agreement as follows:

#### 1. THE OBJECT OF THE AGREEMENT

1.1. The insurance object is property, the financial interest of the Insured and its investors related to possible losses (loss of investment, profit, additional expenses, etc.) during investment activities, and therefore the Insurer is obliged to make insurance payments in the amount of and under the conditions provided for in this agreement.

1.2. The insurance object is the Insured's property interests that do not contradict the law and are related to loss of income (incurring additional expenses) arising from unforeseen adverse events in the course of investment activity.

Loss of income under these Rules means the complete or partial loss of investments (direct damage), as well as the expected and fixed in the investment project, but partially or completely lost profits from investments (lost profits).

1.2. The following concepts are used in this contract: "State body" - a state institution authorized by the Constitution, laws, other normative legal acts to carry out, on behalf of the state, functions in:

- 1) the publication of acts defining generally binding rules of conduct;
- 2) management and regulation of socially significant social relations;
- 3) monitoring compliance with the generally binding rules of conduct established by the state;

"Unconditional deductible" - the amount specified in the insurance contract deducted from the insurance payment. An unconditional deductible is established either as a percentage of the sum insured or in absolute amount;

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“Investor” - a citizen or legal entity that is a business entity in accordance with the legislation of his country, which makes investments in the territory of the country of investment;

“Foreign company” - a foreign legal entity located in the country of investment in respect of which investments are made covered by the insurance coverage of the insurer;

"Policyholder" - a person who has entered into an insurance contract with an insurer.

Under an insurance contract, the policyholder is at the same time the insured and beneficiary;

“Insurance premium” - the amount of money that the policyholder is obligated to pay to the insurer for the latter's commitment to make insurance payments to the policyholder on the terms and in the amount determined by the insurance contract;

“Insurance amount” - the amount of money for which the insurance object is insured and which represents the limit of the insurer's liability under the insurance contract in the event of an insured event;

“Insurance payment” - the amount of money paid by the insurer to the policyholder within the insured amount upon the occurrence of an insured event;

“Insured event” - an event upon the occurrence of which the insurance contract provides for insurance payments;

"Country of investment" - the country in the territory of which the insured invests, covered by the insurance coverage of the insurer under the conditions specified in this contract.

## **2. CONDITIONS OF INSURANCE**

2.1. Sum insured is determined by agreement between the Insured and the Insurer in the Insurance Contract, based on the volume of investments specified in the investment contract, the expected amount of profit (income) from the implementation of the investment project and possible additional costs in case of unforeseen adverse consequences when making the investment.

2.2. The object of insurance is the property interest of the Insured in relation to its investments in the amount of 5,000,000 US dollars.

2.3. The insurance amount is 500,000,000 US dollars.

2.4. The insurance premium under this Insurance Contract is calculated as the product of the insurance rate specified in clause 2.4 and the total value of the investments specified in clause 2.2. This premium is payable within 7 (seven) banking days from the date of invoice for payment.

2.5. Insurance Territory: the whole world.

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### **3. INSURANCE EVENT**

3.1. The object of insurance is the property, financial interest of the Insured and its investors, associated with possible losses (loss of investments, profits, additional expenses, etc) when they carry out investment activities as a result of one or more of the following events:

- 1) Expropriation - the legislative and / or administrative action of the state body of the country of investment, restricting or depriving the policyholder of the right of ownership in relation to the insurance object, including acts of expropriation, nationalization, confiscation, restriction of ownership for a period of at least 6 (six) months;
- 2) War, civil unrest, mass disorder in the country of investment;
- 3) The unforeseen action of the state body of the investing country, preventing for at least 180 (one hundred eighty) calendar days, unless otherwise specified in the insurance contract, conversion into freely convertible currency and transfer of invested capital from the investing country to the investor;
- 4) Bankruptcy of Wiseling OY;
- 5) An event that occurred during the period of investment of specific projects and occurred as a result of bankruptcy of enterprises and organizations that are confirmed by a court or other procedure provided for by the legislation of the country of investment.

3.2. An insured event is the fact of the occurrence of one or more insurance events defined by this section and causing loss to the Policyholder.

3.3. Under an insurance contract, upon the occurrence of an insured event, the Insurer shall indemnify:

- 1) losses of the Policyholder arising from the loss of the expected return on investment made by him in the form of a full or partial loss of investment (direct damage);
- 2) losses of the Policyholder arising from incurring additional expenses incurred as a result of unforeseen adverse consequences when investing;
- 3) the expenses of the Insured to clarify the circumstances of the insured event, as well as to reduce losses due to the occurrence of the insured event;

### **4. EXCEPTIONS FROM INSURANCE EVENTS AND LIMITATION OF INSURANCE**

4.1. The insurance cover does not cover losses incurred as a result of the following cases:

- 1) intentional actions of the insured or a foreign company aimed at the occurrence of an insured event or contributing to its occurrence;

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- 2) actions of the insured and / or foreign company recognized in the manner prescribed by legislative acts, intentional crimes or administrative offenses, which are causally connected with the insured event;
  - 3) deterioration of the economic and financial situation of the insured and / or foreign company, including insolvency, bankruptcy, default, if this is not caused by the events listed in section 3 of the insurance contract;
  - 4) any violations by the policyholder and / or the foreign company of the terms, obligations and guarantees accepted by him / them;
  - 5) direct or indirect effects of radiation and / or radioactive contamination, use of nuclear weapons, use or leakage of toxic substances;
  - 6) wars (independently before or after the outbreak of hostilities) between any of the following five states: the People's Republic of China, the United States of America, the Russian Federation, Great Britain and France;
  - 7) non-compliance by the insured or a foreign company with the requirements of regulatory legal acts of a state body relating to the protection of the environment or health, protection of the rights of the population, taking into account that in no case does insurance payment include any costs to prevent environmental pollution, fight with pollution or restoration of the environment;
  - 8) non-compliance by the insured or a foreign company with the requirements of regulatory legal acts of the state body of the country of investment that are not discriminatory;
  - 9) the actions of the state body of a foreign state that took place on the date of conclusion of the insurance contract, or on the date of the subsequent term for its extension, or its renewal;
  - 10) changes in the exchange rate of the currency (if the occurrence of loss is associated with this case);
  - 11) the actions of the state body of the country of investment with which the policyholder agreed and for which he is responsible;
  - 12) there are restrictions on the transfer and conversion of funds from the investing country to the investor before the start date of the insurance contract or on the date of the next extension or renewal of the insurance contract, or the policyholder and / or foreign company did not comply with all the procedures required by law to convert or transfer money funds;
  - 13) the insured informing the insurer of false information, as well as concealing from the insurer any facts, circumstances and / or conditions that are essential for the conclusion and implementation of the insurance contract about the insurance object, including its intended use, a foreign company, insurance risk, insurance case and its consequences;

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14) deliberate failure by the policyholder to take measures to reduce losses from an insured event;

15) failure to notify or untimely notification of the insurer about the occurrence of the event specified in section 8 of this agreement;

16) refusal of the insured from his right of claim to the person responsible for the occurrence of the insured event, as well as refusal to transfer to the insurer the documents necessary for transferring the right of claim to the insurer;

17) receipt by the policyholder in full of the compensation for the corresponding loss from the state body or any other institution of the country of investment;

18) non-compliance by the insured with any guarantees specified in section 5 of this contract;

19) events not related to the events specified in section 3 of this agreement. 4.2. The insurer does not make insurance payments to the insured to pay moral damages, legal costs and forfeits.

## **5. WARRANTIES.**

5.1. The policyholder guarantees and agrees that:

1) he does not know any requirements, conditions or events at the date of conclusion of the insurance contract that could lead to an insured event under the insurance contract, and all information provided by the policyholder is true and correct, and no material information was hidden;

2) property rights and participation rights, all agreements between the insured and the foreign company of the investing country have been implemented and registered in full accordance with the legislative and other regulatory legal acts of the investing country;

3) he will act during the term of the insurance contract with all responsibility and as if he had not concluded an insurance contract, and will take all possible measures to avoid, minimize and / or compensate for damage, including, but not limited to: - before and / or after the insurance payment is made in agreement with the insurer, all possible measures, including diplomatic, legal, administrative, informal measures that may be available; - measures for currency conversion and money transfer; - preventing the conclusion of any compromise agreements regarding any loss or possible loss without the written consent of the insurer; - ensuring full cooperation with the insurer on the part of a foreign company, including access to records and documents, as well as witnesses;

4) he and / or a foreign company have taken or will take all measures to obtain the required licenses or permits in accordance with the legislation of the country of investment and will take all measures in a timely manner and submit all documents for obtaining, renewing, updating or correcting such licenses or permits so that to comply with any new licensing or permit requirements introduced by the government of the country of investment during the term of the insurance contract;

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5) he and / or a foreign company will fulfill its investment obligations to the state of the country of investment;

6) he and / or a foreign company will not take any action without prior notice and consent of the insurer, which may lead to significant changes in the ownership and participation of the insured, as well as in the insurance contract.

5.2. The policyholder guarantees confidentiality, i.e. that he will not disclose the fact of the existence of an insurance contract at any time to any third party, including a foreign company and government agencies of the country of investment, without the written consent of the insurer.

## **6. DURATION AND PLACE OF INSURANCE AGREEMENT**

6.1. The insurance contract takes effect and becomes binding on the parties from the moment of signing the insurance contract and is valid until 01.06.2025.

6.2. The insurance cover begins to operate from the moment the Insured pays the insurance premium and is valid for 60 calendar months.

The validity of the insurance cover may be prolonged by signing an additional agreement to this contract indicating the new validity period of the insurance cover, the amount of insurance premium payable and the insurance amount.

6.3. The insurance contract expires in cases provided for by section 13 of this insurance contract.

6.4. The place of validity of the insurance contract (insurance territory) applies exclusively to the territory specified in this contract.

## **7. RIGHTS AND OBLIGATIONS OF THE PARTIES**

7.1. The policyholder has the right:

1) require the insurer to clarify the terms of insurance, their rights and obligations under the insurance contract;

2) receive a duplicate of the insurance contract in case of loss;

3) use the services of an independent expert to assess the amount of damage caused;

4) to get acquainted with the results of the assessment of the size of the damage caused and the calculations of the size of the insurance payment made by the insurer or an independent expert;

5) prematurely terminate the insurance contract by notifying the insurer no later than 30 calendar days before the date of termination of the insurance contract;

6) to challenge, in the manner established by the legislation of the United Kingdom the decision of the insurer on the refusal to make insurance payments or to reduce its size;



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7) receive insurance payment in cases provided for by the insurance contract;

8) to perform other actions provided for by the legislation of the United Kingdom.

7.2. The policyholder is obliged:

1) inform the insurer of all facts, circumstances and conditions known to him that may have a significant impact on the occurrence of an insurance event both before the conclusion of the insurance contract and during the validity of the insurance contract in accordance with Section 8 of this contract;

2) rigorously guarantee and fulfill all the conditions listed in section 5 of this insurance contract;

3) to ensure that all the required licenses and permits are in place at home and / or in the foreign company before investing (if actions are required by law);

4) to participate in the amount of damage that may arise as a result of the occurrence of the insured event, in the amount of the deductible, and not to insure or transfer part of the cost of the insurance object not covered by insurance coverage;

5) provide the insurer with all the information necessary for the conclusion and implementation of the insurance contract;

6) to carry out, including according to the instructions of the insurer, all measures to prevent the occurrence of an insured event and to minimize the amount of loss upon the occurrence of an insured event, as well as to receive compensation for losses;

7) pay insurance premiums (insurance premiums) in the amount, manner and terms established by the insurance contract;

8) within 3 (three) calendar days, inform the insurer in writing upon receipt of any payment under the contract after notifying the insurer of the occurrence of an event that has signs of an insured event;

9) ensure the transfer to the insurer of the right of claim to the entity responsible for the occurrence of the insured event (subrogation);

10) do not disclose to third parties without the prior consent of the insurer the fact of the existence and content of the insurance contract;

11) upon the occurrence of the event specified in subparagraph 3) of paragraph 3.1. of this agreement, instruct the foreign company to place a separate payment due under the contract to a bank account agreed upon by the insurer for its further transfer to the insured.

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### 7.3. The insurer has the right:

- 1) require the insured to provide the information necessary for the conclusion and implementation of the insurance contract;
- 2) to request documents from the relevant state bodies of the country of investment confirming the occurrence of the insured event and the amount of damage;
- 3) use the services of an independent expert or appraiser to determine the value of the insurance object and / or determine the amount of damage in the event of an insured event;
- 4) participate in the salvage and preservation of the insurance object, indicating to the insured the need for him to take appropriate measures;
- 5) refuse to make insurance payments in whole or in part on the grounds provided for in section 4 of this contract;
- 6) to perform other actions provided for by the legislation of the United Kingdom.

### 7.4. The insurer is obliged:

- 1) to familiarize the insured with the rules of insurance;
- 2) upon the occurrence of an insured event, make insurance payment in the amount, manner and terms established by the insurance contract;
- 3) ensure the secrecy of insurance in accordance with the legislation of the United Kingdom;
- 4) reimburse the policyholder for the expenses incurred by him to reduce losses in the insured event.

## **8. ACTION BY THE INSURER IN THE COURSE OF THE INSURANCE EVENT**

8.1. The proof of the occurrence of the insured event, as well as the losses caused by it, lies with the policyholder.

8.2. Upon the occurrence of an event that has signs of an insured event, and / or the consequence of which may be the occurrence of an insured event, and / or increases the risk of an insured event, and also when an insured event occurs, the policyholder must:

8.2.1. take all measures to prevent or reduce possible losses, including measures to save and preserve the insurance object;

8.2.2. take all measures to obtain documents confirming the occurrence of the insured event;



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8.2.3. as soon as possible, but no later than 60 (sixty) calendar days from the moment when he learned about the event, notify the insurer about this event, inform him of all known information about the circumstances of the event, the types and estimated amounts of damage, coordinate with the insurer further actions;

8.2.4. provide the insurer with all the documents and information necessary for making insurance payments;

8.2.5. provide the insurer with the opportunity to investigate the causes and extent of the loss, participate in measures to reduce the loss and save the investment.

8.3. The insurer or its representative has the right to proceed with the investigation of the insured event, without waiting for the notification of the insured about the event. The policyholder is not entitled to prevent him from doing this.

8.4. The policyholder must provide all further information on the insured event and provide the necessary assistance to the insurer.

## **9. LIST OF DOCUMENTS CONFIRMING THE INSURANCE OF THE INSURED EVENT AND THE SIZE OF DAMAGES**

9.1. The insurance payment is made by the Insurer on the basis of the documents specified in clause 9.4.

9.2. The act on the insured event is drawn up by the insurer or a person authorized by him, to which the documents specified in clause 9.4 are attached.

9.3. An act on the insured event is not drawn up if, when checking the application for the insured event, it is established that the loss to the policyholder was not caused by the insured event, or if it is not possible to establish the fact, the reason for the loss arising from the policyholder and / or the size of this loss. In this case, the insurer draws up a document of arbitrary form, which indicates the reasons for not drawing up an act on the insured event.

9.4. To receive the insurance payment, the policyholder must provide the following documents:

- a free-form statement about the occurrence of an event that has signs of an insured event;

- insurance contract; - power of attorney to its representative to represent the interests of the insured;

- documents confirming ownership in relation to the insurance object;

- to prove the existence of an insured event: documents and regulatory legal acts of state bodies confirming the occurrence of an insured event, if it is possible to obtain them in any way, or any other information or evidence obtained from any official and unofficial sources (including the media) confirming the occurrence of the insured event;

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- to prove the amount of loss caused: calculation of the amount of loss made by the insured;

- other documents confirming the reason and size of the loss caused.

9.5. The transfer of the documents listed in clause 9.4 of the insurance contract from the Insured to the Insurer is executed by a bilateral Acceptance and Transfer Act signed by authorized representatives of the parties.

## **10. PROCEDURE AND CONDITIONS FOR IMPLEMENTATION OF INSURANCE PAYMENTS**

10.1. After receiving a written statement from the Insured about the occurrence of an event that has signs of an insured event, as well as after providing all the documents necessary for the insurance payment, the Insurer performs the following actions:

10.1.1. establishes the fact and reasons for the occurrence of an event having signs of an insured event; checks the conformity of the information given in the application of the Insured with reality; checks if the Insured is interested in preserving the insurance object; determines the need to attract experts, appraisers;

10.1.2. during the waiting period, together with the Policyholder or independently, takes measures, if possible, to minimize damage;

10.1.3. upon recognition of the event as an insured event, determines the size of the insurance payment, draws up an act on the insured event.

10.2. The insurance payment is made by the insurer after the expiration of the waiting period specified by the insurance contract, on the basis of the documents provided by the policyholder specified in section 9 of this contract, as well as the act on the insurance case drawn up by the insurer or its representative in the following order:

10.2.1. In the event of events resulting in a partial or complete loss of the assets of the insured, the loss is calculated in the following order:

1)  $\text{loss} = (\text{book value of lost assets in the currency of the country of investment}) \times (\text{percentage of the policyholder in a foreign company})$ .

10.2.2. In the event of events resulting in a partial or complete loss of the policyholder's securities, the loss under the insurance contract is calculated in the following order:

1) the percentage of the insured's lost securities in the total number of foreign company securities in percent is calculated;

2)  $\text{loss} = (\text{amount of equity in the currency of the investing country on the day of notification of the insured event}) \times (\text{percentage of the insured's lost securities in percent})$ ;

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10.2.3. In the event of events resulting in a partial or full loan default, the loss is equal to the insured loan outstanding.

10.3. The loss may not exceed the amount of the insurance amount established in the insurance contract.

10.4. The insurance payment is carried out within the insurance amount in the amount of loss minus the unconditional deductible. Insurance payment = loss - unconditional deductible.

10.5 The amount of loss is determined in national currency at the official rate of the National Bank to the currency of the country of investment on the day of notification of the insurance event.

10.6 In cases where the damage caused is compensated by other persons, the Insurer pays only the difference between the amount of insurance payment under the insurance contract and the amount of compensation received or paid by other persons. The obligation to notify of such compensation lies with the Policyholder.

10.7. The Policyholder, having received payment or compensation for the damage suffered, is obligated to return to the Insurer the excessively received amount of the insurance payment.

10.8 In the event of a dispute between the parties about the causes and amount of loss, each of the parties has the right to demand an examination. The examination is carried out at the expense of the party that requested it.

10.9 Costs incurred by the Insured in order to prevent or reduce losses shall be reimbursed by the Insurer if such expenses were necessary or were incurred to comply with the instructions of the Insurer, even if the appropriate measures were unsuccessful.

Such expenses are reimbursed in actual amounts, however, so that the total amount of insurance payment and compensation of expenses does not exceed the insurance amount provided for by the insurance contract. If expenses have arisen as a result of execution by the Insured of instructions of the Insurer, they shall be reimbursed in full, regardless of the insurance amount.

10.10. The Insurer shall be exempted from making insurance payments in respect of those losses that have occurred as a result of the fact that the Insured has deliberately not taken reasonable and accessible measures to reduce possible losses.

10.11. Insurance payment shall not be made if the Policyholder has not submitted the documents referred to in Section 9 of this Agreement.

10.12 After making the insurance payment, the policyholder must conclude an agreement on the transfer of the right of claim in the amount of the insurance payment paid.

This agreement may be concluded prior to making insurance payment by agreement of the parties.

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## **11. DURATION OF DECISION ON INSURANCE PAYMENT OR REFUSAL TO INSURANCE PAYMENT**

11.1. After receiving from the Policyholder a written notice of the occurrence of an event having signs of an insured event, the Insurer sets a waiting period of up to 180 (one hundred eighty) calendar days, after which it makes a decision on insurance payment or refusal of insurance payment, which the Policyholder informs in writing form.

11.2. If the insurer has decided to refuse insurance payment, it reasonably motivates the reason for the refusal.

11.3. The insurer makes a decision and makes an insurance payment to the insured within 7 (seven) calendar days after the expiration of the waiting period, or within the period determined by agreement of the parties.

11.4. For late payment of the insurance payment, the Insurer shall be liable in accordance with the law of the state of the United Kingdom.

11.5. The refusal of the Insurer to make insurance payment may be appealed by the Insured in court.

11.6. If the law enforcement authorities of the country of investment or the United Kingdom institute criminal proceedings related to the activities of the Insured, the Insurer has the right to delay the decision on insurance payment until the end of the investigation or trial, by notifying the Policyholder in writing of the reasons for the delay.

11.7. The insurer has the right to postpone the decision on insurance payment if he has motivated doubts about the authenticity of the documents confirming the insured event or the amount of losses, until the authenticity of such documents is confirmed.

## **12. TERMS AND CONDITIONS OF TERMINATION OF THE INSURANCE CONTRACT**

12.1. The insurance contract expires in the following cases:

12.1.1. fulfillment by the Insurer of obligations to the Insured under the insurance contract in full;

12.1.2. expiration of the insurance contract;

12.1.3. liquidation of the Insurer in the manner established by the legislation of the the United Kingdom;

12.1.4. by agreement of the parties (of the intention to terminate the insurance contract early, the parties are obliged to notify each other in writing no later than 30 (thirty) calendar days before the date of the alleged termination).

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12.2. The insurance contract may be terminated ahead of schedule at the initiative of the Policyholder, who is obliged in this case to notify the Insurer at least 30 (thirty) calendar days before the date of termination of the insurance contract.

12.3. The insurance contract is considered to be prematurely terminated from the moment of occurrence of any of the following circumstances: 12.3.1. the insurance object ceased to exist;

12.3.2. alienation of the insured object by the insured if the insurer objects to the replacement of the insured;

12.3.3. termination in the prescribed manner of the business of the insured;

12.3.4. when the possibility of an insured event has disappeared and the existence of insurance risk has ceased due to circumstances other than the insured event.

12.4. In case of early termination of the insurance contract in accordance with clause 12.3 of this contract, the Insurer has the right to deduct 20% of the amount of the insurance premium to be returned to the policyholder in proportion to the period of insurance from the date of termination to the end of the insurance period, as a fee for early termination of the contract.

12.5. If the Policyholder refuses the insurance contract, if this is not connected with the circumstances specified in clause 12.3 of this Agreement, the insurance premium paid to the Insurer or insurance premiums shall not be refundable.

12.6. In cases where the early termination of the insurance contract is caused by non-fulfillment of its conditions due to the fault of the Insurer, the latter is obliged to return to the Policyholder the insurance premium paid by him or the insurance premiums in full.

### **13. SUBROGATION**

13.1. The insurer who made the insurance payment shall be entitled to claim within the amount paid, which the policyholder has to the person responsible for the losses reimbursed as a result of the insurance.

13.2. Upon receipt of the insurance payment, the Insured is obliged to transfer to the Insurer without delay all documents and evidence available to him and to inform him of all the information necessary for the Insurer to exercise the right of claim transferred to him.

13.3. Compensations made by the person responsible for the losses or by a third party to repay the loss incurred as a result of the insured event after the insurance payment is made belong to the Insurer. The Policyholder is obliged to inform the Insurer of these compensations immediately and transfer them to the Insurer within 5 (five) calendar days from the date of receipt.

13.4. If the Policyholder renounces his right to claim against the person responsible for the losses reimbursed by the Insurer, or the exercise of this right became impossible due to the fault of the Policyholder, the Insurer shall be exempted from the insurance payment in full or in the corresponding part and shall have the right to demand the return of the excessively paid amount.

#### **14. CASES AND PROCEDURE FOR AMENDING THE TERMS OF THE CONTRACT**

14.1. By agreement of the parties, amendments to the signed Insurance Contract may be made.

14.2. All amendments to this Agreement are effective only if they are made in writing and signed by authorized representatives of both Parties.

#### **15. DISPUTE RESOLUTION PROCEDURE**

15.1. Disputes under the insurance contract arising between the Insurer and the Policyholder are resolved by them through negotiations.

15.2. If there is no agreement between the parties, the dispute is resolved in accordance with the legislation of the the United Kingdom.

15.3. This Agreement is made in duplicate - one for each Party having equal legal force.

SIGNED by or on behalf of the parties on the date which first appears in this Agreement

Parker & Lawson Finance Group LTD  
Insurance Company



Wiseling OY  
Insured Company

