MARINE UNDERWRITING SERVICES

Marine Underwriting Services SIA
Reg. No. 40103608205
4A Baznicas Street, Riga, LV-1010, Latvia

Tel.: +371 67 830 870
Fax: +371 67 830 871
info@underwriting.lv

PRIVACY POLICY

MARINE UNDERWRITING SERVICES SIA

version 11/2026

THE SCOPE OF THE PRIVACY POLICY

1.1. The Privacy Policy (hereinafter – the Policy) sets out information on how Marine Underwriting Services SIA process personal data when the data subject cooperates with Marine Underwriting Services SIA, communicates through contact information (e-mail, phone) or social networks, or visits Marine Underwriting Services SIA organized or supported events.

1.2. The Policy concerns any information enabling the identification directly or indirectly, communication or allowing location of a natural person (personal data).

1.3. Processing of personal data is carried out in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data and repealing Directive 96/46/EC (hereinafter – GDPR), national regulations and the Policy.

1.4 If the Policy is updated, updated Policy will be published on Marine Underwriting Services SIA website www.underwriting.lv, in the section's "ABOUT MUS" subsection "COMPLIANCE".

DATA CONTROLLERS

2.1. Data controller is Marine Underwriting Services SIA, Reg. No. 40103608205, 4a Baznicas Street, Riga, LV-1010, Latvia, e-mail: info@underwriting.lv, phone No. +371 67 830 870, www.underwriting.lv (and its branch offices).

THE LEGAL BASIS OF PERSONAL DATA PROCESSING, ITS PURPOSES, CATHEGORIES OF PERSONAL DATA

3.1. Legal basis for processing of personal data are:
1) performance of a contract to which the data subject is party or in order to take steps at the request of the data subject prior to entering into a contract (Article 6(1)(b) of GDPR);
2) compliance with a legal obligation to which the controller is subject (Article 6(1)(c) of GDPR);
3) legitimate interests pursued by the controller or by a third party (Article 6(1)(f) of GDPR);
4) data subject's given consent to the processing of his or her personal data for one or more specific purposes (Article 6(1)(a) of GDPR).

3.2. Purposes of processing of personal data are as follows:
1) obtaining of personal data for entering into contracts, their performance and provision of services;
2) saving and keeping records of incoming and outgoing communication (e-mails, mails) for accounting and record keeping purposes in order to ensure fulfilment of contractual obligations towards the data subject and in accordance with the legitimate interest of the controller in ensuring sustainable, manageable and transparent entrepreneurship;
3) saving of data in accounting and record keeping systems for accounting and record keeping purposes, with a purpose to ensuring fulfilment of contractual obligations towards the data subject, fulfilment of legal obligations, and in accordance with controller's legitimate interest in sustainable, manageable and transparent entrepreneurship;
4) obtaining and keeping personal data to ensure compliance with regulatory requirements in the field of AML/TF/PF and sanctions;
5) organizing and supporting of events, and documenting of events (photo and/or video) and publishing them for the marketing purposes of controller, saving contact details of participants of events in accordance with the legitimate interest of the controller in promoting and developing entrepreneurship; informing clients, potential clients and business partners on social media and via e-mails about news in accordance with controller's legitimate interest in business development.
With a view to reflecting information on events organized by Marine Underwriting Services SIA in the media and in social media with the purpose of improving recognition of Marine Underwriting Services SIA, processing of personal data is carried out on the basis of Articles 6(1)(a) and (f) of GDPR, i.e.:
• controller is entitled to process personal data if the data subject has himself or herself given his or her consent to the processing of his or her personal data for one or more specific purposes. The consent of the data subject is a free will and an independent decision

which is made on a voluntary basis, thereby allowing controller to process personal data for the purposes set out in the policy. The consent of the data subject shall be binding if it is given orally (for example, before the event, the data subject is provided with information that the processing of personal data will be carried out, and if the data subject attends the event, gives interviews, deliberately photographs and participates in filming, the data subject is deemed to have agreed that his personal data will be used for the purposes specified in the policy). The data subject shall have the right to withdraw his prior consent at any time using the contact details specified in the policy. Withdrawal of consent shall not affect the lawfulness of data processing carried out at the time when the consent was valid. The withdrawal of consent shall not result in the suspension of the processing of data based on other legal grounds, such as the legitimate interests of controller and third parties;
• the controller has a legitimate interest in reflecting the events it organizes and the evens in which it participates, in the media and on social media, thus ensuring recognition of its brand or brands. Controller, when choosing to publish information, always applies the highest ethical standards, thus seeking to ensure that publications do not infringe the rights and freedoms of data subjects. At the same time, controller is aware that it may not be aware of all the facts and circumstances, so that controller does not prevent data subjects from contacting controller at any time using contact information provided (e-mail: info@underwriting.lv) in order to allow the data subject to object against processing of his or her personal data;
6) carrying out an analysis of the history of visits of the website www.underwriting.lv for the purpose of conducting market research and analysis of the interests of data subjects by means of cookies in accordance with controller's legitimate interest in business development by carrying out analysis which indicates or may indicate brand recognition and statistics of the website visits.

3.3. Subject to explicit and free consent of the data subject, the data processed for a specific purpose may be used for another purpose. Controller provides data subject with a possibility to oppose against such processing at any time by withdrawal of the consent given to such processing.

3.4. Categories of personal data are:
1) for the performance of a contract to which the data subject is a party or for the conduct of a contract at a request of th e data subject before conclusion of the contract (Article 6(1)(b) of the GDPR), immediately followed by the fulfilment of the legal obligations of the controller in the field of the management of ML/TF/PF and sanctions risks, and compliance with the requirements of the regulators because the activity of the controller is the subject of a specific regulations (Article 6(1)(c) of the GDPR), for accounting and record-keeping purposes, the legitimate interest of the controller in ensuring a sustainable, manageable and transparent entrepreneurship (Article 6(1)(f) of the GDPR) controller may process the following cathegories of personal data*: first name, surname, position, email address, telephone No. of the authorised representative of the client - legal entity, first name, surname, personal identity number of the client's shareholder (for non-residents: first name, surname, date of birth, photograph and identity document details, first name, surname, personal identity number, date of birth, nationality, country of permanent residence of the client's beneficial owner (for non-residents: first name, surname, date of birth, nationality and country of permanent residence), first name, surname, personal identification number, registered residential address, email address and telephone number of the client who is a natural person (for non-residents: first name, surname, date of birth, photograph and identity document details); information about the client's counterparties; information about services to be received or already received by the client; incoming and outgoing communications with the client; and the client's payment information;*
2) for marketing purposes, in accordance with the legitimate interest of controller in promoting and developing business (Article 6(1)(f) of the GDPR), controller processes the following personal data: *given name, surname, company represented, e-mail, telephone number, billing information, photo or video recording of participants of events organized or supported by controller;*
3) for analytical purposes controller collects cookies in accordance with the legitimate interest of the controller to carry out analysis on brand recognition and statistics of website visits (Article 6 (1)(f) of the GDPR).
During website visits, controller or authorized service providers of controller use a variety of data storage technologies to ensure that the visitor's website visit is as convenient and secure as possible. Cookies are small text files (a few KBs) that controller's website asks a visitor's web browser to deploy to a visitor's device. They allow website in connection to the visit to store information about:
• access data (e.g. IP address for the device from which access is being made, access time);
• the type of web browser used;
• website visit (e.g. sections visited, type of services visitor is interested in).
The site is designed to allow a visitor to choose to accept or to reject cookies.

WHAT IS THE TERM FOR PERSONAL DATA PROCESSING?

4.1. When determining the time period for processing of personal data, controller shall takes into account the following circumstances:
4.1.1. the type of personal data;
4.1.2. how long it is necessary to store personal data for the purposes for which personal data were collected;
4.1.3. what time period for the storage of personal data arises from regulations of the Republic of Latvia and the European Union;
4.1.4. whether the consent of the data subject for the processing of personal data has been revoked;
4.1.5. whether there is a dispute between controller and the data subject within which controller is required to process personal data of data subject in order to exercise controller's rights or fulfill obligations.

4.2. When providing services, controller is a subject of a special regulation which prescribes the duty thereof to keep individual categories of personal data. If you would like to learn more, please contact controller using contact information provided.

4.3. In the case of provision of services for which a period for filing claims is set, data relating to the client and the services provided to him or her shall be kept for at least 10 years, subject to the limitation period applicable to the legal relationship concerned, unless a longer retention period is set.
Data on the beneficial owner and data on sanctions risk management shall be kept for up to 8 years after the end of the legal relationship with the client unless a longer retention period is set.
Billing information is kept for up to 10 years.
Marketing data related to events regularly organized or supported by controller shall be kept util controller organizes or supports a specific event, but not more than 10 years after controller discontinues to organize a specific event.

4.4. Upon expiry of the term for processing of personal data, personal data shall be permanently deleted unless applicable regulations oblige controller to continue to keep personal data, or further data storage is necessary for controller to resolve legal disputes. The controller shall store the data in backup copies. Controller shall ensure that appropriate safety measures are followed during and after

the term of storage of the backup copies of the data, that the personal data stored in backup systems are nor usable and are erased as soon as possible, i.e. in the next erasure/destruction cycle.

WHO CAN ACCESS PERSONAL DATA?

5.1. Recipients of personal data may be companies within Marine Underwriting Services SIA, supervisory authorities, processors. Depending on which of the companies within Marine Underwriting Services SIA data subject cooperates with, recipients of personal data may be insurance companies, insurance intermediaries, independent surveyors, banks, other service providers, depending on the need, etc. Recipients of personal data, in particular processors, may also be third country companies providing services to controller. Controller shall comply with the requirements of GDPR as regards to the need for a sufficient level of protection in the event of transfer of personal data to a third country.

5.2. Controller shall transfer personal data only to the necessary and sufficient extent, always seeking to minimize the amount of data in accordance with the requirements of regulatory enactments and justified objective circumstances of the particular situation.

5.3. Controller shall be obliged to provide information on the personal data processed:
5.3.1. on the basis of a clear and unambiguous request to the data subject;
5.3.2. law enforcement institutions, court, state and local government institutions under regulatory enactments;
5.3.3. for the protection of legitimate interests, for example, for applying to a court, state or local government institutions against a person who has harmed the lawful interests of controller;
5.3.4. if the relevant third party has to transfer personal data under a contract between controller and data subject (for example, in the case of an insurance contract, information regarding the insurance incident and the circumstances thereof is transferred to the insurance company);
5.3.5. if the relevant third party has to transfer personal data under a contract between controller and that third party (subcontractor, outsourcer) (e.g. IT service providers, translation offices, etc.) in order to enable scontroller to provide his service to his client.

5.4. Where the purpose of data processing in question is to publish information in the media and in social media, the scope of data recipients is not limited. If controller publishes information in the media and in social media for marketing purposes, personal data processing is carried out by those media and social media in accordance with their privacy policies. If controller obtains statistics data from social media, cotroller and socia media are joint controllers.

HOW IS A DATA SUBJECT INFORMED REGARDING PERSONAL DATA PROCESSING?

6.1. The data subject is informed about data processing indicated in this Policy by using a multi-level approach, which contains the following methods:
a) notices of this Policy are placed through the application forms of the controller's e-environment;
b) when visiting Marine Underwriting Services SIA website, the data subject is notified about cookies and is invited to get acquainted with this Policy;
c) this Policy is publicly available on the controller's websites and the client service locations of controller;
d) information about this Policy is provided in the signature section of the controller's e-mails.

RIGHTS OF THE DATA SUBJECT

7.1. Data subject has the right to request controller provide access to his/her personal data and receive detailed information on what personal data are available to controller, for what purposes Controller is processing personal data, the categories of personal data recipients (persons to whom personal data are disclosed or to whom they are intended to be disclosed, unless laws and regulations allow controller to provide such information in a particular case (for example, controller must not provide information to the data subject regarding the relevant state authorities which are persons directing the criminal procedures, subjects of investigatory operation or other authorities, the data of which are prohibited to be disclosed by regulatory enactments), in formation regarding the period during which the personal data will be stored, or criteria used for the determination of such period.

7.2. If data subject considers that the information at the disposal of controller is out-of-date, incorrect or wrong, data subject has the right to request the correction of his/her personal data.

7.3. Data subject has the right to request the deletion of his/ her personal data, or to object to the processing thereof, if data subject considers that data have been processed illegally, or they are not necessary anymore in relation to the purposes for which they have been collected and/or processed (upon implementing the right of the principle “to be forgotten”).

7.4. Controller shall give notification that personal data of the data subject may not be deleted if the processing of personal data is needed for controller to protect the vital interests of data subject or of another individual, including life and health; to protect the property of controller; for controller or a third party to bring, exercise or defend lawful (legal) interests; for archiving purposes in accordance with applicable laws and regulations governing the building of archives.

7.5. Data subject has the right to request that controller restricts the processing of personal data of data subject if any of the following circumstances exist:
7.5.1. accuracy of the personal data is contested by data subject - for a period enabling controller to verify the accuracy of personal data;
7.5.2. the processing is unlawful, and data subject objects to the erasure of the personal data and requests the restriction of their use instead;
7.5.3. controller does not need personal data for processing anymore, however they are necessary for data subject in order to bring, exercise or defend lawful claims;

7.5.4. data subject has objected to processing while it is not verified whether legitimate reasons of controller are more important than legitimate reasons of data subject.

7.6. If the processing of personal data of data subject is restricted in accordance with Paragraph 7.5, such personal data, except for storage, shall only be processed with consent of data subject or in order to bring an action, exercise or defend lawful rights, or in order to protect the rights of another individual or legal entity, or important public interests.

7.7. Before revocation of the restriction of personal data processing of data subject, controller shall inform data subject thereof.

7.8. Data subject has the right to withdraw the consent at any time, if such consent was given and if personal data are being processed on this basis.

7.9. Data subject has the right to file a complaint with the Data State Inspectorate if data subject believes that controller has processed personal data unlawfully.

7.10. Data subject may submit a request regarding the implementation of his/ her rights in the following way:
7.10.1. in writing in person, in the premises of controller by presenting a personal identification document (such as passport or ID card), because data subject has a duty to identify himself or herself;
7.10.2. in the form of electronic mail, by signing it with a secure electronic signature, if electronic mail contains an e-mail on which data subject wishes to receive a response. In such a case it is presumed that data subject has identified himself or herself by submitting a request, which is signed with a secure electronic signature. Concurrently, controller reserves the right to request additional information from data subject in the event of doubt, if controller considers it necessary;
7.10.3. by using a mail consignment. In such case a reply will be drawn up and sent by using a registered letter, thus securing that unauthorized persons may not receive such consignment. Concurrently, controller reserves the right to request additional information from data subject in the event of doubt, if controller considers it necessary.

7.11. Data subject is obliged to clarify in his/ her request as soon as possible, the date, time, place and other circumstances that could help to execute his or her request.

7.12. After the receipt of a written request of data subject regarding exercising his/her rights, controller shall:
7.12.1. verify the identity of a person;
7.12.2. assess the request, if:
the request, for example, viewing video materials or listening to audio recordings may be granted, then data subject, as a submitter of the request, may receive a copy of the video material or audio recording, or other data;
additional information is necessary in order to identify data subject who is requesting the information, controller may request additional information from data subject in order to be able to select the information correctly (for example, video surveillance or discussion recordings, photographs) where data subject may be identified;
the information is deleted or the person who requests the information is not data subject or the person may not be identified, controller may reject the request in accordance with this Policy and/or laws and regulations.

HOW ARE THE PERSONAL DATA PROTECTED?

8.1. Controller ensures, reviews on a regular basis and improves personal data protection measures in order to protect personal data of the data subjects from unauthorized access, accidental loss, disclosure or destruction. In order to ensure this, controller uses corresponding technical and organizational requirements, including firewalls, intrusion detection, analysis software and data encryption.

8.2. Controller carefully checks all service providers that process personal data of the data subjects on behalf of and in accordance with the assignment of the controller, and assesses whether service providers take appropriate security measures in order to process personal data of the data subjects in conformity with the delegation of controller and the requirements of laws and regulations.

8.3. In the event of a personal data security incident, if it is likely to cause a potentially high risk to the rights and freedoms of the data subject, controller notifies the relevant data subject thereof, if it is possible, or publishes such notification on the website of controller or in another possible way, for example, using media (TV, radio, newspaper, social networks etc.).

Version valid since 01.11.2026., approved by order of 28.10.2026.