

INDICATION

TYPE	Transport Operator Liability Insurance
ASSURED	SeaRail Multimodal B.V.
ENTRY DATE	21-02-2019
RETROACTIVE DATE	As per Entry Date
PERIOD	12 months from entry date
GENERAL LIMIT	EUR 1,000,000.-- for third party legal liabilities and cargo liabilities, applying each Claim made against the Assured during the Period of Insurance, and including any costs, fees and expenses

INSURED SERVICES	1 Freight Forwarding (As Agent)	Yes
	2 Freight Forwarding (As Principal)	Yes
	3 Road Haulier	No
	4 Logistics Operator	No
	5 Rail Operator	No
	6 Container/Trailer Freight Station	No
	7 Warehousing	No
	8 Local collection and delivery	No
	9 NVOCC	No
	10 Ship Agency	No
	11 Ship Broking	No
	12 Ship Management	No
	13 Customs Agent	Yes
	14 Terminal Operator	No
	15 Storage / Repair Depot	No
	16 Lashing / Securing / Packing	No
	17 Charter Broker	No
	18 Social Club/participation at fairs and exhibitions	Yes

and all other services, either incidental to the above or not, as noted and agreed by Underwriters.

APPROVED TRADING CONDITIONS	Any standard trading conditions approved by the local Freight Forwarding or Transport Association.
	Any compulsory international transport convention and national or international transport Laws or Regulations.
	Any other contract or standard trading conditions approved by Underwriters in writing.

CONDITIONS OF INSURANCE

In accordance with the Terms and Conditions of the Transport Operator Liability Insurance (ATTR:2007NL) and the following special clauses:

Including liability, costs and expenses arising from

- a) financial loss incurred by the Assured's customer caused by failure to perform contractual obligations as referred to under PART I – A), paragraph 1.
- b) Liability for fines, extra customs duties, sales or excise tax, as stipulated under PART II - D)

Note:

Claims under this section are subject to an annual combined aggregate limit of EUR 250,000.--

In consideration of the stipulations under Part II - E) it is noted and agreed that the Assured and Co-Assureds are - if required by local practice - allowed to waive rights of recourse towards the City or municipality and/or the national railways, the local Port Authorities and/or public utility providers.

Notwithstanding the provisions of Part IV - G), cover has been extended to include liabilities to compensate third parties for damages and losses to equipment made available by such third parties, provided always that it is not contractually required to arrange and maintain in force a separate insurance for such risks and subject to a limit of liability hereunder of EUR 50,000 any one accident or occurrence.

In case the amount of claims exceeds the (combined) aggregate limit(s), this insurance allows for reinstatement on terms and conditions to be agreed against payment of an additional premium.

Subject to Institute Notice of Cancellation, Automatic Termination of Cover and War and Nuclear Exclusion Clause – Hulls, Etc. CL 359 dated 01.01.95 with clause 3.2 to 3.2.3 deleted and replaced by the Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause CL 370 dated 10.11.03.

Sanction limitation and exclusion clause

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America

Subject to Institute Cyber Attack Exclusion Clause JSC2015/005 dated 06.11.15

Cyber Attack Buy Back

This insurance will provide cover for liabilities for physical loss of cargo caused by theft, robbery, burglary, hold-up or other criminal taking if a computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system is used in the commission of the act(s) of theft, burglary, robbery, hold-up or other criminal taking.

Note: This additional cover is subject to a special limit of EUR 250,000 any one accident or occurrence.

Subject to Several Liability Notice LSW 1001.

This insurance is subject to and shall be governed by and construed in accordance with Dutch Law and Jurisdiction.

EXCLUSIONS: - any extra exposure of the Assured or Co-Assured resulting from or connected with contracts with Customers if and to the extent that such contracts imply liability which is more onerous than the liability that is laid down in the approved standard trading conditions, unless prior written approval is provided by Underwriters hereunder;

DEDUCTIBLES EUR 2,500.- In respect of all claims, each claim or series of claims arising out of one event.

PREMIUM 0.25 % on annual turnover (estimated at EUR 1,500,000.--)

Minimum & Deposit EUR 1,500.- payable in 4 instalments

Low Claims Bonus

Underwriters agree to return 10 % of the total premium earned over the current policy period if, subject to renewal of this insurance with expiring Underwriters, after a 90 days claim notification period, the total of paid and outstanding claims under this policy does not exceed 50 % of the gross premium for the period of cover.

Adjustment Date(s)

Within 30 days after expiry of the period of insurance

If payment of premiums or any instalment thereof is not made by the Assured within 45 days from date of inception of the insurance or the instalment due date, this insurance may be cancelled by POST & CO (P&I) B.V. giving to the Assured named herein or his representatives 15 days written notice of such cancellation.

INFORMATION The Assured shall comply or procure compliance with all applicable statutory requirements.

All material facts must be disclosed, failure to do so may invalidate your insurance. A material fact is one which is likely to influence an insurer in the assessment or acceptance of a risk. Please remember to advise us on any change in circumstances.

INSURED WITH 100 % LLOYD'S UNDERWRITERS

REMARKS This indication excludes insurance taxes, stamp duties or any other charges.

DATE OF ISSUANCE 22nd February 2019 – This indication is valid until 30 days of issuance.