

TRANSLATION

DUTCH BOURSE CARGO POLICY 2006

Policy number:

We, the insurers mentioned hereinafter insure, each for the sum underwritten below,

or whomsoever it may otherwise concern in whole or in part (hereinafter called to as "the assured"), both for their own account and for the account of others, with or without order and with due observance of the Conditions "Dutch Bourse Cargo Policy 2006" appertaining hereto, as filed with the Dutch Co-Insurance Association at the time this contract was concluded, provided that the perils insured against are set out below:

Amount insured :

Insured interests :
 (in case of carriage by sea:
 ready or not ready, and in the latter
 case irrespective of whether notice
 has been given to us or not, loaded
 or to be loaded)

Debris removal costs as per clause G27 :

Means of transport :

Date of shipment/loading :

Voyage/period :

Insured perils and special conditions,
 if any :

- { free of war risks and strike risks
- { free of war risks, but including strike risks
 as per clause
- { including war risks and strike risks
 as per clause

The premium amounts to EUR

In case of loss and/or damage apply to:
for survey.

No such application need be made in case of loss or damage under EURor its equivalent in other currency.

IMPORTANT

Procedure to be adopted in case of loss and/or damage:

The insured shall be obliged to supply the insurers within a reasonable period with all information and documents which are of relevance to them in order to assess their liability to pay indemnity.

For the assessment of the loss and/or damage, the assured shall as soon as possible apply to the average agent mentioned in the policy or, should no average agent be mentioned, to the nearest Lloyd's agent or another average agent of good repute.

Moreover, he shall immediately hold liable in writing the shipping company and/or the charterer and/or their agents and/or the bailee and/or any other third party who may be liable for loss of and/or damage to the insured interests and invite them to attend the survey; no receipt may be issued without immediate notice being given in writing of the remarks concerning damage noticed or suspected.

In order to ensure the speedy settlement of the claim the assured shall, when making the claim, submit all available documents, including:

1. Original policy or certificate of insurance,
2. Original invoice, specification and/or weight notes,
3. Original bill of lading and/or other consignment note,
4. Survey report or any other document proving the extent and cause of the damage,
5. Landing receipts and weight receipts,
6. Correspondence with the shipping company and/or charterer and/or carrier and/or their agents showing that (any of) these parties have been held liable for the damage.

N.B. Average agents are not personally liable for the payment of any claim for loss or damage under this policy and have no authority to represent the insurers in legal proceedings.

In case of any difference between the wording of this policy and the Dutch Bourse Cargo Policy 2006 which was filed on 7th December 2005 with the Dutch Co-Insurance Association, the provisions of the latter shall prevail.

This clause has been translated from the original Dutch wording. In case of differences between the wording of this clause and the original Dutch wording, the provision of the latter shall prevail.

The wording of the Dutch Bourse Cargo Policy 2006 is available via the website of the Dutch Co-Insurance Association, www.vnab.nl.