

29 April 2016

TO WHOM IT MAY CONCERN

Dear Sirs,

Re: Maritime Topco Holdings (UK) Ltd, with cover cascading to the subsidiary companies (Maritime Holdings (UK) Ltd, Maritime No. 2 Ltd, Burgess Marine Ltd, Trafalgar Yacht Management Ltd, Meercat Workboats Ltd, Burgess Marine SL & Small & Co. Marine & Engineering) Ltd.

We act as Insurance Brokers for the above and in this capacity we have pleasure in confirming that the following Liability Insurance arrangements have been put into place:

Employers Liability	
Insurer	Novae Syndicates Ltd
Policy No.	C504406
Effective Dates	01/05/2016 to 01/05/2018
Limit of Indemnity	£10 million any one occurrence
Geographical Limits	Worldwide

Public/Products & Ship Repairers Liability	
Insurer	Novae Syndicates Ltd
Policy No.	C504406
Effective Dates	01/05/2016 to 01/05/2018
Limit of Indemnity	Public Liability - £10 million any one incident, but unlimited in any one insurance period. Products Liability - £10 million any one incident or in any one insurance period
Geographical Limits	Worldwide

Indemnity to principal is included.

The Public/Products & Ship Repairers Liability section shall also respond to the Policyholder's legal liability for:

- A) All sums for which the Policyholder shall become obligated to pay for injury or damage including any attempted or actual raising or removal of wreck foul berthing and any subsequent loss of use to any vessels and their equipment cargo freight or other interest on board the property of others whilst in the Policyholder's custody or control
- B) All sums for which the Policyholder shall become obligated to pay by the reason of loss damage injury expense or property belonging to others in the care custody or control of the Policyholder

Excess Layer Public/Products & Ship Repairers Liability	
Insurer	Syndicate 2525
Policy No.	New
Effective Dates	01/05/2016 to 01/05/2017
Limit of Indemnity	Employers Liability - £15 million in excess of £10 million any one occurrence Public/Products & Ship Repairers Liability - £10 million in excess of £10 million any one occurrence
Geographical Limits	Worldwide

N.B. We can, therefore, confirm that the total Employers Liability Limit of Indemnity is £25 million. The total Public/Products & Ship Repairers Liability is £20 million.

Contractors All Risks	
Insurer	Novae Syndicates Ltd
Policy No.	C504406
Effective Dates	01/05/2016 to 01/05/2018
Limit of Indemnity/Sums Insured	£1,500,000 Maximum Value Any One Contract £125,000 Own Plant £40,000 Own Diving Equipment £20,000 Temporary Buildings £1,500,000 Hired in Plant (£20,000 Diving Plant Inner Limit)
Geographical Limits	Worldwide

Professional Indemnity	
Insurer	Beazley Syndicate 2623/623 @ Lloyds
Policy No.	C505157
Effective Dates	01/05/2016 to 01/05/2017
Limit of Indemnity	£5,000,000 in the aggregate
Geographical Limits	Worldwide

All cover referred to is subject to the terms, conditions and exceptions of the policies in force. Any further information may be obtained from Pharos Insurance Brokers Limited. We remain solely the agent of our client and owe no legal duty or otherwise to any third party. We accept no responsibility for any inadvertent or negligent act, error or omission on our part in preparing this statement for any loss, damage or expense incurred by the recipient arising from reliance on the information given.

Should the insurance cover be cancelled assigned or changed in any way during the period of insurance neither we nor insurers accept any obligation to notify any recipient of this statement.

Yours faithfully



Andrew M Davis ACII
Chartered Insurance Broker
Customer Service Manager