



TO WHOM IT MAY CONCERN

4 January 2010

CERTIFICATE OF INSURANCE

We, the undersigned, Tryg Forsikring A/S, herewith declare that we have a Freight Forwarder's and Carrier's Liability Insurance – Policy Nos. 611-1.196.006 and 611-1.196.007, with

TransCargo A/S, Industrivej 46, Postbox 230, 6330 Padborg and
TransCargo A/S, Vallensbækvej 24, 2605 Brøndby and affiliated companies

- * Covering their liability in accordance with the "General Conditions of the Nordic Association of Freight Forwarders, NSAB 2000" implying that international conventions such as CIM, CMR, Haag-Visby and Warsaw also are covered.

Conditions

"Forsikringsbetingelser for Speditøransvarsforsikring"
(meaning: General Danish Conditions for Freight Forwarders Liability Insurance)

Insured value

DKK 5,000,000 any one loss being the maximum sum payable for any claim or series of claims arising out of any one happening or event.
DKK 5,000,000 in the aggregate each underwriting year.

Period of cover

From 1st of January 2010 to 31st of December 2010

Yours faithfully
Tryg Insurance

Preben Nielsen
Cargo Liability Insurance - M55G
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