

TO WHOM IT MAY CONCERN

6 May 2013

CERTIFICATE OF INSURANCE

We, the undersigned, Tryg Forsikring A/S, herewith declare that we have a Freight Forwarder's Liability Insurance – Policy No.: 655-117.871 FDE <u>3473</u>, with

ITS Danmark A/S, Venusvej 5, 6000 Kolding

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 <u>1. February 2013</u> to 1. February 2014_____

Yours faithfully Tryg Insurance

Tryg Klausdalsbrovej 601, 2750 Ballerup tryg@tryg.dk www.tryg.dk