

LETTER OF INDEMNITY

(Insert LETTER HEAD and full style of the Company who is going to provide this LOI)

TO:

Subject: Transportation of goods on "flexi-tank"

Dear Sirs,

We (are going to carrying or manufacture and deal with) flexi-tanks and other carrying devices for liquid cargo and/or break bulk cargo (the "Packages"). In such capacity we ship cargo from our customers in vessels under Bills of Lading issued by your company.

In consideration of the above, we do hereby:

- 1) Ask you to accept the shipment of cargoes stuffed in the Packages. Whatever past technical problem in our packages has been resolved by us, and should no longer repeat in the future.**
- 2) Confirm that the respective Bills of Ladings will be issued describing our customer either as shipper or us acting on our customer's behalf.**
- 3) Confirm that the limit tons payload is 24 tons and that Carrier shall have the right to reject shipment of carriage at any stage in case such payload limit is exceeded.**
- 4) We are fully responsible for utilizing EQUIPMENT IN SUFFICIENT CONDITION to withstand pressures that will be exerted on the bladder, regardless of cause. In addition, we undertake to FREE THE Container's interior of any objects, materials, or defects that could cause the bladder to leak or rupture, regardless of cause.**
- 5) We will be responsible for all costs associated with loss, damage, clean up, injury, death or any other liability to all property, equipment, environment, commodity transfer, and disposition or handling aspects associated with the bladder failure (including residue leak or spill) or violation of flexitank payload.**
- 6) In the case of an incident we will: [1] provide clean up to satisfaction and the satisfaction of any governmental body with jurisdiction, and [2] pay for clean up, or reimburse for all related costs and expenses.**
- 7) Undertake, acknowledge and accept full responsibility for any and all leakage, spillage and polluting of any of the Packages (the "incident") and therefore undertake to indemnify and hold you harmless for any loss, damage, cost or expense arising as a result hereof, as well as we undertake to bear all costs, expenses and damages caused to, the owner of the vessel, operators and managers of the respective vessel, their**

servants and agents arising from or related to the incident, including but not limited to, litigation costs, attorneys fees and interests.

- 8) In addition, we undertake to indemnify upon first demand and hold and the owner of the vessel, operators and managers of the respective vessel, their servants and agents harmless from the costs, expenses and liabilities caused by, arising from or in connection with the incident.
- 9) In addition, we hereby renounce any right we might otherwise be entitled to and waive any and all claims, actions, rights, defenses and exceptions accruing as a result of and/or in connection with the incident, whatever its type, title and amount.
- 10) This Letter of Indemnity shall have no time limit and shall be applicable to any shipment on vessels of cargo stuffed in the Packages that may take place in any time hereinafter.
- 11) This document shall be governed by and construed in accordance with English law and we shall at your request submit to the jurisdiction of the High Court of Justice of England.
- 12) The undersigned does hereby state and warrant that he is fully entitled to issue this document, containing the above representations, statements, undertaking and obligations on behalf of (Full Company Name).
- 13) This indemnity is given without prejudice of duties and obligations of the individuals defined under the name of "Merchant" under the carrier's Bill of Lading. Liabilities agreed herein are joint and several.

Dated: (Month, Day, Year)

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Mr. (Insert name of the person entitled to sign up this document)

On behalf of:
(Full Company Name)

(Full Company's commercial address)

