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**INSURANCE POLICY**  
**insurance of the vessel**  
**№ CBT-19/ 4500900-039/0070**

Moscow

30.10.2019

This Policy certifies the conclusion of the contract of insurance of the vessel upon the terms specified in this Policy and the Rules for insurance of water vessels

The Insurer:	Limited liability company Insurance company "Orbita"
The Insured:	TRANSGLOBAL METALS CORP. as their respective rights and interests may appear. and/or subsidiary and/or affiliated for their respective rights and interests
Vessel, Flag:	m/v CFC Panavera container vessel IMO 9328613 Built 2005 GT 7578 Flag Jamaica, Class DNV GL
Trading:	Port of Kingston (Jamaica), one single voyage from port of Kingston to Calderas (Dominican Republic) and laid up at anchorage of port of Calderas but always subject to class certificates limits and restriction
Period of Insurance:	2 months from 00.00 UTC 30.10.2019 till 00.01 UTC 30.12.2019
Conditions:	Cl. 289, 01/11/1995 Total Loss only, including Salvage, Salvage Charges, Sue and Labour. Brokers cancellation Clause. Deferred Premium Clause. No lay-up returns – cancelling returns only SANCTION LIMITATION AND EXCLUSION CLAUSE INSTITUTE CYBER ATTACK EXCLUSION CLAUSE 10TH NOVEMBER, 2003 Institute Radioactive Contamination, chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause 10/11/03 As per Rules for insurance of water vessels by Orbita Ltd.
Value of the vessel:	400 000 00 USD
Deductible:	20 000,00 USD
Insurance premium:	The insurance premium is paid in USD according to invoice If the Insured does not pay the regular insurance premium on time and in the amount stipulated by the Contract, the Insurer is released from the obligation to pay insurance indemnity for losses and the Contract is deemed not to have entered into force and the Insurer is not liable for any losses that have occurred under this Contract since its signing and no coverage is provided by the Insurer. No deferred returns.
Conditions:	Cl. 289,01/11/1995 Total Loss only, including Salvage, Salvage Charges, Sue and Labour. Deductible 20 000,00 USD, no collision liability Brokers cancellation Clause. Deferred Premium Clause. No lay-up returns – cancelling returns only SANCTION LIMITATION AND EXCLUSION CLAUSE INSTITUTE CYBER ATTACK EXCLUSION CLAUSE 10TH NOVEMBER, 2003 Institute Radioactive Contamination, chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause 10/11/03
Warranties:	Warranty Vessel classed, class maintained and no overdue class recommendations. Warranty Completeness and validity of All Ship's Document/ Certificate through Period of Cover
CHOICE OF LAW & JURISDICTION:	This Insurance shall be subject to English Law and jurisdiction (London)

The Insurer:  
Limited liability company insurance company "Orbita"  
Marine Insurance

