

TYSERS

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www.tysers.com

TO WHOM IT MAY CONCERN

2nd December 2015

Dear Sir(s),

Re: Transformers & Rectifiers Ltd and T & R Test Equipment Ltd

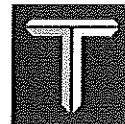
As Insurance Brokers to the above, we would confirm that we have arranged the following insurance policies on their behalf:

Employers' Liability

Insurer: XL London Market 100%
Policy No: B0572CI162997
Expiry Date: 00:00 midnight GMT, 31st December 2016
Interest: Legal Liability for death, bodily injury or disease to employees and persons supplied to, hired or borrowed by the insured.
Limit of Indemnity: £10,000,000 any one occurrence or series of occurrences arising out of one originating cause
Exclusions: Professional Indemnity Exclusion (fee)
Oil/Gas Industry

Public & Products Liability

Insurer: XL London Market 100%
Policy No: B0572CI162997
Expiry Date: 00:00 midnight GMT, 31st December 2016
Interest: Legal liability to third parties for death, bodily injury or disease or damage to property arising out of the activities of the insured.
Limit of Indemnity: Public Liability £5,000,000 any one occurrence or series of occurrences arising out of one originating cause
Products Liability £5,000,000 in all in any one period of insurance
Excess: £500 each and every claim or series of claims arising out of any one originating cause inclusive of costs and/or expenses
Exclusions: Professional Indemnity Exclusion (fee)
Oil/Gas Industry Exclusions



Excess Public & Products Liability

Insurer: AIG Europe Ltd - 100%

Policy No: 32013385

Expiry Date: 00:00 midnight GMT, 31st December 2016

Interest: Legal liability to third parties for death, bodily injury or disease or damage to property arising out of the activities of the Insured.

Limit of Indemnity: £5,000,000 in excess of £5,000,000 any one claim, unlimited in the period and in the aggregate in respect of Products Liability.

Should you require any further information, please do not hesitate to contact us.

Yours faithfully,

John Chambers
Account Executive

These statements have been made in good faith and are a resume of the insurance cover in force as at the date of this letter (which remains subject to the full terms and conditions of the policy issued by insurer(s)). Should the insurance cover be cancelled, assigned or changed in any way during the period of insurance, neither we, nor the insurer(s) accept any obligation to notify any recipient of this letter. Notwithstanding the issuance of this letter, we are and remain solely the agent of Transformers & Rectifiers Ltd and T & R Test Equipment Ltd and their subsidiary and associated companies in this matter and owe no duties to any recipient of this letter.

While every effort has been made to ensure the accuracy of the information provided, Tysers accept no responsibility for any errors or omissions.