

Pantaenius GmbH & Co. KG · Grosser Grasbrook 10 · D 20457 Hamburg

Mr. Wlodzimierz Ring

Customer No. 196337
 Vessel: Arion 29 "Bury Kocur"
 Staff: Customer service
 Phone: +49 40 37091-0
 Fax: +49 40 37091-109
 eMail: yacht@pantaenius.com
 Date: 26 Mar 2012

Yacht-Third Party Liability Policy No. 10709843
Higher levels of compensation

Dear Mr Ring

With effect from 1st January 2012 the terms of the Pantaenius yacht liability insurance will be improved. We have increased the maximum indemnity per person for personal injury and the maximum for financial losses at no extra cost to you.

The sums insured under your Pantaenius yacht liability insurance are:

	until 31.12.2011	from 01.01.2012
Combined limit for personal injury and/or property damage	6.000.000,00 €	6.000.000,00 €
Maximum compensation per person	3.000.000,00 €	6.000.000,00 €
Financial losses	250.000,00 €	6.000.000,00 €

Please keep this letter and the enclosed invoice for your records.

The "Blue Card" is your international proof of insurance and must be carried on board.

All boats cruising in **Italian waters** are obliged from **June 2012** to provide evidence of liability insurance with an insurance cover of at least **five million euros** per person. If your summer cruise includes a trip to Italy, before your policy renewal date, then please call us so we can issue you a new "Blue Card" showing the higher limits.

If you have any questions, please contact us. We'll be very pleased to advise you.

Yours sincerely,

Pantaenius GmbH & Co. KG



Martin Baum