

January 2011

TO WHOM IT MAY CONCERN

Rapier Energy Ltd and Rapier Storage Ltd

We act as Insurance advisers to Rapier Energy Ltd and Rapier Storage Ltd. We would confirm that our Clients' Liability Insurances are arranged as follows: -

Insurer:	QBE Insurance (Europe) Ltd.	
Policy No:	Y020625QBE0110A	
Renewal Date:	31 st December 2011	
Cover:	Employers' Liability:	Indemnity £10,000,000 any one occurrence / (inclusive of Costs and Expenses)
	Public Liability:	Indemnity £2,000,000 any one occurrence / unlimited any one Period of Insurance (inclusive of Costs and Expenses)
	Products Liability:	Indemnity £2,000,000 any one occurrence / any one Period of Insurance (inclusive of Costs and Expenses)
	Pollution Liability:	Indemnity £2,000,000 any one occurrence / any one Period of Insurance (inclusive of Costs and Expenses)

Notes

1. The Employers' Liability Limit of Indemnity is restricted to £5,000,000 in respect of any one occurrence arising out of War or an Act of Terrorism.
2. Products Liability insurance extends to include Products Financial Loss cover. The Limit of Indemnity applicable to this Extension is £50,000 any one occurrence / any one Period of Insurance.

**Insured Business
Activities:**

Oil Recovery Contractors (including the Sale and Supply of New and Recycled Fuels, Oils and Lubricants) and Bulk Liquid (including Oils and Chemicals) Storage and Handling Services

Further detail on terms, conditions and exclusions applying under the above policy is available on request. Should you require additional information, please do not hesitate to contact us.

Yours faithfully

Douglas Clark
Associate