

29 December 2009

Telephone +44(0)8700 100 410
Fax +44(0)141 306 1805
Website www.willis.com

To Whom It May Concern

Direct Line +44(0)141 306 1887
Direct Fax +44(0)141 306 1805
E-mail mckernana@willis.com

Our reference 20091229LTWIMCenviroco

Dear Sir/madam,

Insured: ASCO Group Ltd and Subsidiary Companies

We hereby certify that we have arranged the following insurance on behalf of the above named Insured:

Employers Liability

Insurers: Chartis Insurance UK Ltd

Policy Number: 20625024

Period: 31 December 2009 to 28 February 2011

Cover: Indemnity in respect of Legal liability in respect of claims for death, bodily injury or disease sustained by any person under a contract of service or apprenticeship with the Insured, arising out of the course of their employment.

Limit of Indemnity: GBP 10,000,000 any one occurrence

Principal Extensions:

- ÿ Indemnity to Principals
- ÿ Legal Defence Costs
- ÿ Waiver of Insurers subrogation rights where required by contract and subject to Insurer approval
- ÿ Excess Employers Liability cover included up to the indemnity limit shown above and over the local policy limits in place in respect of the following subsidiary companies:

1. CSM Caspian Holdings S.A.
2. CSM T & T Ltd
3. ASCO Trinidad Ltd

Deductible: Nil

Willis Limited
160 West George Street
Glasgow
G2 2HG

A Lloyd's broker, authorised and regulated by the Financial Services Authority. Registered office 51 Lime St, London EC3M 7DQ. Registered number 181116 England and Wales.

Public and Products Liability

- Insurer:** Chartis Insurance UK Ltd
- Policy Number:** 20625024
- Policy Period:** 31 December 2009 to 28 February 2011
- Interest:** Indemnity in respect of all sums (including costs and expenses) that the Insured shall become legally liable to pay as damages in respect of Accidental Personal Injury to any person (other than an employee) and accidental property damage which occurs during the period of insurance within the Territorial Limits and arises from and in the course of the Business.
- Territorial Limits:** Anywhere in the world other than any country or territory where:
- a) Any government embargo or sanction prohibits the Insured from trading, or
 - b) Any government embargo or sanction prevents the Insurer from providing insurance, or
 - c.) Legal proceedings are brought to enforce an award or judgement made in the places specified in a) or b) above, whether by way of reciprocal agreements or otherwise.
- Limit(s) of Indemnity:** GBP 10,000,000 any one occurrence and in the annual aggregate for Products Liability. Legal costs and expenses are payable in addition to the Limit of Indemnity with the exception of USA/Canada where the Limit is inclusive of Costs and Expenses.
- GBP 500,000 – Financial Loss
- Principal Extensions:**
- ÿ Indemnity to Principals clause.
 - ÿ Contractual Liability for standard offshore contracts
 - ÿ Motor Contingent Liability
 - ÿ Waiver of Insurers subrogation rights where required by contract and subject to Insurer approval
 - ÿ Excess Public/Products Liability cover included up to the indemnity limit shown above and over the local policy limits in place in respect of the following subsidiary companies:
1. CSM Caspian Holdings S.A.
 2. CSM T & T Ltd
 3. ASCO Trinidad Ltd
 4. ASCO Canada Ltd
- Deductible:** GBP 2,500 in respect of property damage

Marine Liability

Insurer: Chartis Insurance UK Ltd

Policy Number: 66001376

Policy Period: 31 December 2009 to 30 January 2010

Limit of Indemnity: GBP 10,000,000 each and every loss

Deductible: GBP 100,000 each and every loss

Principal Extensions: GBP 1,000,000 Limit of Indemnity in respect of care, custody and control out of the storage of customers goods any one accident or occurrence

Underwriters agree to waive their rights of subrogation against any principal where waiver is required by written contract but only in respect of liability for bodily injury and/or property damage arising out of operations performed by the named insured and only to the extent required under said written contract

The policy has been extended to provide primary ground up cover for the following subsidiary companies:

1. CSM Caspian Holdings S.A.
2. CSM T & T Ltd
3. ASCO Trinidad Ltd

Hired in Plant – UK Only

Insurer: Allianz Engineering

Policy Number: NJ/14134921

Policy Period: 31 December 2009 to 28 February 2011

Limit of Indemnity: GBP 2,000,000 any one occurrence

Deductible: GBP 2,500 each and every claim

Insured Property: Mechanical, electrical or manually powered items of plant and machinery including scaffolding, ladders and similar equipment, site huts, cabins or similar temporary buildings

Motor Insurance – UK Only

Insurer: Royal & Sun Alliance

Policy Number: RSAP0286660200

Period of Insurance: 31 December 2009 to 28 February 2011

Cover: Comprehensive including third party and passenger liability

Limits of Indemnity: ÿ Unlimited indemnity for death or injury
ÿ GBP 20,000,000 indemnity in respect of private cars for property damage
ÿ GBP 5,000,000 indemnity for all other vehicles

Professional Indemnity – Enviroco Limited

Insurer: QBE Insurance

Policy Number: 014368

Period of Insurance: 31 December 2009 to 28 February 2011

Cover: Indemnity in respect of legal liability to pay claims arising from any Negligent Act, Error or Omission

Limits of Indemnity: GBP 1,000,000 any one claim and in the aggregate

This document is issued as a matter of information only and confers no rights upon the document holder other than those provided by the policy. This document does not amend, extend or alter the coverage afforded by the policy described herein.

Notwithstanding any requirement, term or condition of any contract or other document with respect to which this document may be issued or pertain, the insurance afforded by the policy described herein is subject to the terms, conditions or exclusions of such policy. Limits shown may be reduced by claims paid.

Yours faithfully,



Alan McKernan

