**LETTER OF INDEMNITY**

**To: KOREA MARINE TRANSPORT CO., LTD (“KMTC**”)

Date:

Dear Sirs,

Ship:

Voyage No:

Loading Port;

Discharging Port

Bill of Lading:

Container No:

Cargo:

We, (*Insert name and address of shippers*) the shippers, have requested you to carry the above mentioned goods from (*Insert Loading Port*) to (*Insert Discharging Port*). In consideration of your complying with our aforesaid request, we hereby agree as follows:

# 1. To ensure that the Undersigned is aware of the circumstances arising out of Democratic Socialist Republic of Sri Lanka's default on debt, including but not limited to the Discharging Port's refusal to unload the Cargo, delay of delivery of the Cargo, complications with customs clearance, and etc.

2. To confirm that the your operational measures including but not limited to ship-back of the Cargo to the origin port (the loading port) shall be agreed by the Undersigned in the event unloading of the Cargo is impeded due to the aforesaid circumstances, and all risk and cost arising out of the aforesaid operational measures shall be borne by the Undersigned.

3. To indemnify you, your servants, local branch and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature and howsoever arising out of aforesaid circumstances including but not limited to the ship-back of the Cargo, delay of delivery of the Cargo, complications with customs clearance, and etc., resulting from the aforesaid Democratic Socialist Republic of Sri Lanka's default on debt.

4. To agree that this indemnity shall be governed by and construed in accordance with Korean law and any dispute under this indemnity shall be finally settled by arbitration in Seoul, Korea in accordance with the Arbitration Rules of the Korean Commercial Arbitration Board and under the Laws of Korea.

Yours faithfully

For and on behalf of

Name:

Title: