

LETTER OF INDEMNITY

Place of Issue: _____ Reference No.: _____

To Whom It May Concern,

We, the undersigned, hereby issue this Letter of Indemnity (“LOI”) in favour of the recipient(s) named herein (the “Indemnitee(s)”) in connection with the vessel described below and the related transactions as set forth herein.

Parties Involved:

Indemnifier (Party giving indemnity): _____

Indemnitee (Recipient of indemnity): _____

Vessel Details:

Vessel Name: _____

IMO Number: _____

Flag: _____

Call Sign: _____

Purpose of Letter of Indemnity:

This LOI is provided to indemnify and hold harmless the Indemnitee(s) from any and all claims, demands, losses, damages, costs, expenses (including legal fees), liabilities, and actions arising out of or in connection with the matters described herein, including but not limited to any acts or omissions performed in good faith reliance on instructions or documentation provided by the Indemnifier.

Scope of Indemnity:

The Indemnifier agrees to fully indemnify, defend, and hold harmless the Indemnitee(s) against any and all claims, liabilities, damages, losses, fines, penalties, costs, and expenses (including but not limited to legal costs and expenses) arising from or relating to the performance or non-performance of the Indemnitee(s) under or in connection with the transaction(s) described herein, except to the extent caused by the gross negligence or wilful misconduct of the Indemnitee(s).

Duration of Indemnity:

This indemnity shall be effective from the date of issuance of this LOI and shall continue in full force and effect until all obligations to which this LOI relates have been fully discharged.

Notification and Claims:

The Indemnitee(s) shall notify the Indemnifier promptly in writing of any claim or legal process in respect of which indemnity may be sought under this LOI. Failure to provide such notice shall not relieve the Indemnifier of its obligations hereunder except to the extent the Indemnifier is materially prejudiced by such failure.

Governing Law and Jurisdiction:

This Letter of Indemnity shall be governed by and construed in accordance with the laws of England and Wales. The parties hereby submit to the exclusive jurisdiction of the courts of England and Wales in respect of any dispute arising under or in connection with this LOI.

Miscellaneous:

This LOI constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations, agreements, or understandings, whether written or oral. No amendment or waiver of any provision of this LOI shall be effective unless in writing and signed by both parties.

If any provision of this LOI is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect. The parties acknowledge that this LOI is legally binding and enforceable under the laws of England and Wales.

INDEMNIFIER'S SIGNATURE

INDEMNITEE'S SIGNATURE

Signature: _____

Signature: _____

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