



Through Transport Mutual Services (UK) Ltd
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26 February 2021 (London, United Kingdom)

Dear Sirs

We are writing to you, in our capacity as an insurer of Belgian risks and specifically of your risk.

As you may be aware, following the United Kingdom's withdrawal from the European Union, effective at midnight on 31 December 2020, TT Club Mutual Insurance Limited ("**TT Club UK**") is no longer authorised to operate in Belgium on a "freedom of services" basis and intends after this date to operate under the statutory "run off regime" available in Belgium in respect of policies written until 31 December 2020.

TT Club UK will not be released from its obligations relating to its existing Belgian insurance contracts, and will ensure the proper performance of those insurance contracts. TT Club UK will continue to fulfil its contractual obligations to Belgian insureds under policies issued by it before 31 December 2020.

TT Club UK is intending to complete a portfolio transfer of all of its historic EEA risks to an EEA entity authorised to operate in Belgium on a "freedom of services" basis during the course of 2021 (although this timing is subject to regulatory approval and English court availability) (the "**Effective Time**"). All new policies to be issued by the TT Club UK in respect of EEA risks after 1 January 2021, including after the Effective Time will be issued by UK P&I Club N.V.

If you have any questions regarding the contents of this letter, please contact Mark Argentieri, mark.argentieri@thomasmiller.com.

Yours faithfully,

Charles Fenton
Chief Executive Officer
For and on behalf of
TT Club Mutual Insurance Limited