

GENERAL TERMS & CONDITIONS DB MARINE BV

1. DEFINITIONS

"Surveyor/Consultant": the Surveyor/Consultant trading under these conditions.

"Client": the party at whose request or on whose behalf the Surveyor/Consultant undertakes services.

"Services": the services described in the assignment confirmation or any other communication between DB MARINE BV and the Client

"Report": any report or statement supplied by the Surveyor/Consultant in connection with instructions received from the Client.

"Disbursements": the cost of all reasonable photography, reproduction of drawings, diagrams, sketches and printing, duplicating and, where applicable, electronic transmission fees, and all reasonable and appropriate expenses including travel, refreshments and hotel accommodation where an overnight stay is necessary.

"Fees": the fees charged by the Surveyor/Consultant to the Client and including any value added tax where applicable and any Disbursements

2. APPLICABILITY OF THE GENERAL TERMS & CONDITIONS

Unless expressly agreed otherwise in writing, DB MARINE BV operates under the below listed Terms & Conditions and same are applicable to:

- All Agreements concluded with DB MARINE BV,
- All Services provided by DB MARINE BV,
- All products or goods delivered by DB MARINE BV,
- All offers and price lists issued by DB MARINE BV,
- Everything deriving from or relating to the Agreements, Services, products or goods, offers and price lists, such as future agreements or amended agreements.

In case of inconsistencies between the present terms and conditions and those of the Client, the present terms and conditions shall have priority to the exclusion of the Client's general terms and conditions.

Should DB MARINE BV depart from any provision in the present terms and conditions, the other provisions shall remain in full force. If a provision of the present terms and conditions should prove to be invalid or unenforceable, the other provisions shall remain in full force. The invalid term or condition shall be replaced by a provision coming closest to the intention of the parties.

3. SERVICES / WORK

All Assignments are exclusively accepted and performed by DB MARINE BV (or any other person at the instruction of DB MARINE BV), even if it is the explicit or implicit intention of the Client that



the Assignment be performed by a specific person. The Client acknowledges that the description and the scope of the Services suffice in order to satisfy its needs. DB MARINE BV is authorized to proceed at the instructions of the Client's employees and mandatories.

The Client will set out in writing the services which it requires the Surveyor/Consultant to provide. The Surveyor/Consultant will confirm in writing that it accepts those instructions alternatively what services it will perform in connection with the Client's instructions. Once the Surveyor/Consultant and the Client have agreed what services are to be performed any subsequent changes or additions must be agreed by both parties in writing.

Any reasonable request to change or expansion of the Assignment will be studied by the Surveyor/Consultant. If practically feasible, a change or expansion of the Assignment shall be agreed in advance in writing. If not practically feasible, the changed and/or expanded assignment shall be performed in accordance with the standard terms and conditions applied by DB MARINE BV. DB MARINE BV has the right to refuse to change or expand the Assignment for its own reasons, such as a lack of time or competency in a particular area. Such refusal shall have no impact on the original Assignment.

4. OBLIGATIONS AND RESPONSIBILITIES

4.1. Client

The Client undertakes to ensure that full instructions are given to the Surveyor/Consultant and are provided in sufficient time to enable the required services to be performed effectively and efficiently and to procure all necessary access for the Surveyor/Consultant to goods, premises, vessels, installations, and transport and to ensure that all appropriate safety measures are taken to provide safe and secure working conditions.

The Surveyor/Consultant shall not be liable for the consequences of late, incomplete, inadequate, inaccurate or ambiguous instructions.

4.2. Surveyor

The Surveyor/Consultant shall use reasonable care and skill in the performance of the services in accordance with sound marine surveying/consulting practice.

4.3. Reporting

The Surveyor/Consultant shall submit a final written Report to the Client following completion of the agreed services describing the Surveyor's/Consultant's findings and the condition and/or quality of the object and/or purpose of the assignment, unless otherwise expressly instructed by the Client not to do so. At the Client's request, a preliminary or interim report can also be drawn up.

4.4. Confidentiality

The Surveyor/Consultant undertakes not to disclose any information provided in confidence by the Client to any third party and will not permit access to such information by any third party unless the Client expressly grants permission save where required to do so by an order of a competent court of law.



4.5. Property

The right of ownership in respect of all original work created by the Surveyor/Consultant remains the property of the Surveyor/Consultant.

4.6. Conflict of Interest / Qualification

The Surveyor/Consultant shall promptly notify the Client of any matter including conflict of interest or lack of suitable qualifications and experience, which would render it undesirable for the Surveyor/Consultant to continue its involvement with the appointment. The Client shall be responsible for payment of the Surveyor/Consultant's Fees up to the date of notification.

5. LIABILITY

Without prejudice to Clause 6, the Surveyor/Consultant shall be under no liability whatsoever to the Client for any loss, damage, delay or expense of whatsoever nature, whether direct or indirect and howsoever arising UNLESS same is proved to have resulted solely from the negligence, gross negligence or willful default of the Surveyor/Consultant or any of its employees or agents or sub-contractors.

In the event that the Client proves that the loss, damage, delay or expense was caused by the negligence, gross negligence or willful default of the Surveyor/Consultant aforesaid, then, save where loss, damage, delay or expense has resulted from the Surveyor's/Consultant's personal act or omission committed with the intent to cause same or recklessly and with knowledge that such loss, damage, delay or expense would probably result, the Surveyor's/Consultant's liability for each incident or series of incidents giving rise to a claim or claims shall never exceed a sum calculated on the basis of five times the Surveyor's/Consultant's charges (VAT excl.) and shall never exceed the absolute amount of EUR 500,000.00.

The Surveyor/Consultant shall not be liable for loss of or damage to equipment and other items placed at its disposal by or on behalf of the Client however such loss or damage occurs.

6. INDEMNITY

Except to the extent and solely for the amount therein set out that the Surveyor/Consultant would be liable under Clause 5, the Client hereby undertakes to keep the Surveyor/Consultant and its employees, agents and sub-contractors indemnified and to hold them harmless against all actions, proceedings, claims, demands or liabilities whatsoever or howsoever arising which may be brought against them or incurred or suffered by them, and against and in respect of all costs, loss, damages and expenses (including legal costs and expenses on a full indemnity basis) which the Surveyor/Consultant may suffer or incur (either directly or indirectly) in the course of the services under these Conditions.

7. FORCE MAJEURE

Neither the Surveyor/Consultant nor the Client shall, except as otherwise provided in these Conditions, be responsible for any loss, damage, delay or failure in performance hereunder arising or resulting from act of God, act of war, seizure under legal process, quarantine restrictions, strikes, boycotts, lockouts, riots, civil commotions and arrest or restraint of princes, rulers or people.



8. INSURANCE

The Surveyor/Consultant shall affect and maintain, at no cost to the Client, Professional Liability Insurance for such loss and damage for which the Surveyor/Consultant may be held liable to the Client under these terms and conditions.

9. SURVEYOR'S/CONSULTANT'S RIGHT TO SUB-CONTRACT

The Surveyor/Consultant shall have the right to sub-contract any of the services provided under the Conditions, subject to the Client's right to object on reasonable grounds. In the event of such a sub-contract the Surveyor/Consultant shall remain fully liable for the due performance of its obligations under these Conditions.

10. SUSPENSION / TERMINATION

DB MARINE BV has the right at its discretion to suspend performance of the Assignment or to terminate the Agreement, without any damages being owed, if:

- DB MARINE BV believes that the Assignment cannot be satisfactorily performed without risk or danger for persons or property,
- The Client fails to comply with one of its obligations in a timely, complete, and appropriate manner, or there is reason to assume that the Client will not comply with its obligations in a timely, complete and appropriate manner,
- The Client is declared bankrupt,
- a bankruptcy claim is filed against the Client,
- The Client has suspended its payment obligations vis-à-vis its creditors,
- The Client is in liquidation (voluntary or judicial),
- The Client – a natural person – has died,
- DB MARINE BV believes that the (further) performance of the Assignment gives rise to a violation of the law,
- Violence is committed or is threatened to be committed against the employees of DB MARINE BV or any other person hired – directly or indirectly - by DB MARINE BV,
- The Client did not pay or threatens not to pay invoices relating to other Assignments,

Suspension or termination of the Assignment or cancellation of the Agreement shall have no effect on the rights of DB MARINE BV, including the right to payment for works already performed and outstanding expenses.

11. (EMERGENCY) SALE AND SETOFF

If DB MARINE BV receives the assignment to sell goods at the Client's order, whether or not through intervention of the court, DB MARINE BV shall strive to obtain a fair market price, taking the prevailing circumstances into account. In so doing DB MARINE BV always acts as a mandatory of the Client.

The Client shall indemnify DB MARINE BV against any potential liability, all expenses, charges, assessments, fines, and taxes of whatever kind. DB MARINE BV must render account for its actions solely to the Client.



DB MARINE BV has the right to set off any outstanding debt vis-à-vis the Client with the proceeds from the sale, regardless of whether the claim in question relates to the Agreement under which the sale took place.

12. TIME BAR

Any claims against the Surveyor/Consultant by the Client shall be deemed to be waived and absolutely time barred upon the expiry of one year from the submission date of the Report to the Client.

13. JURISDICTION AND LAW

These Conditions shall be governed by and construed in accordance with the laws of Belgium and any dispute shall be subject to the exclusive jurisdiction of the Courts of the Judicial District of Antwerp (Antwerp department).

14. PAYMENT TERMS

The Client shall pay the Surveyor/Consultant's Fees punctually in accordance with these Conditions and in any event not later than 30 days following the relevant invoice date, or in such other manner as may have been agreed in writing between the parties.

DB MARINE BV has at all times the right to charge the Client an advance or to ask it to furnish a security. If the Client fails to comply with this request, DB MARINE BV has the right not to commence, or to suspend, the performance of the Assignment.

15. FEES AND EXPENSES

The invoice covering the (survey) fees, expenses and / or Disbursements, applicable between the Client and DB MARINE BV. In the event of late payment (Clause 14), DB MARINE BV may charge the legally determined interest on the amount outstanding from the due date until the date of payment.

