

General conditions applicable to the performance of services by Nautisch Expertisebureau Van de Laarschot B.V. or affiliated companies, hereinafter to be referred to as "Van de Laarschot B.V."

1 General

- 1.1 These conditions shall apply to all tenders of and all orders to Van de Laarschot B.V. for the performance of services by Van de Laarschot B.V. as well as to all contracts relating thereto. Unless agreed otherwise in writing, the conditions of the other party or principal (hereinafter: principal) of Van de Laarschot B.V. shall not be applicable and are hereby expressly rejected.
- 1.2 All offers, quotations and prices are without obligation unless otherwise stated. The price lists, adverts and other documentation are purely indicative and without obligation. All prices are exclusive of turnover tax (VAT) and other government levies that have been or are later imposed.
- 1.3 If Van de Laarschot B.V. is providing services on the basis of information to be provided by the principal, this information shall be prepared by the principal in accordance with the conditions to be imposed by Van de Laarschot B.V. and provided at the risk and expense of the principal. The principal shall at all times guarantee that all materials, information, software, procedures and instructions that it makes available to Van de Laarschot B.V. for the purpose of providing the services is accurate and complete and that all data media issued to Van de Laarschot B.V. meet Van de Laarschot B.V.'s specifications.
- 1.4 In these conditions services shall include weight assessment, the inspecting and sampling of dry and liquid cargo (in bulk), as well as the inspecting of containers, on-and off-hire surveys and assessment and advising on same.
- 1.5 Clauses deviating from these conditions may only be invoked by the principal if and in as far as same have been accepted by Van de Laarschot B.V. in writing.
- 1.6 Van de Laarschot B.V. retains her right to alter these or add to these conditions, except as agreed otherwise in writing with principal. However, for orders already accepted, the conditions pertaining on the day of order acceptance will prevail.
- 1.7 An agreement and/or contract will be realized when Van de Laarschot B.V.:
 - Closes a written agreement with the principal, or
 - Has confirmed oral agreements on paper with the principal, or
 - Has commenced with carrying out the agreement for the benefit of the principal.

2 Performance

- 2.1 Van de Laarschot B.V. shall only be obliged to follow timely and well-founded instructions issued by the principal during the performance of the service if this has been agreed in writing. Van de Laarschot B.V. shall not be obliged to follow instructions that change or extend the content or scope of the agreed service. If such instructions are followed, however, compensation shall be provided for the work in question in accordance with Van de Laarschot B.V.'s standard rates.
- 2.2 All (delivery) periods and (delivery) dates agreed or specified by Van de Laarschot B.V. shall be established to the best of Van de Laarschot B.V.'s knowledge on the basis of the information available to it at the time of entering into the agreement. Interim (delivery) dates agreed between the parties or specified by Van de Laarschot B.V. shall in all cases be target dates, shall not have a binding effect on Van de Laarschot B.V. and shall in all cases be merely indicative. Van de Laarschot B.V. shall make every reasonable effort to observe final (delivery) periods and final (delivery) dates wherever possible. Van de Laarschot B.V. shall not be bound by a (delivery) period or (delivery) date, final or otherwise, that can no longer be achieved as a result of circumstances outside of Van de Laarschot B.V.'s control that occurred after the date on which the agreement was concluded. Van de Laarschot B.V. shall also not be bound by a (delivery) date or (delivery) period, final or otherwise, if the parties have agreed on a change to the content or

scope of the agreement (additional work, change in specifications etc.) or a change in the approach to the execution of the agreement. If there is a risk that a time period will be exceeded, Van de Laarschot B.V. shall consult with the principal in order to discuss the implications of the overrun for the rest of the schedule.

- 2.3 The mere fact that a (delivery) period or (delivery) date, final or otherwise, specified by Van de Laarschot B.V. or agreed between the parties has been exceeded, shall not mean that Van de Laarschot B.V. is in default. In all cases – therefore also in the event that the parties have agreed a final (delivery) period or (delivery) date explicitly in writing - Van de Laarschot B.V. shall not be in default as a result of the fact that a delivery period or date has been exceeded until such time as the principal has given written notice of default. The notice of default must contain as comprehensive and detailed a description of the breach as possible, in order to ensure that Van de Laarschot B.V. has the opportunity to respond adequately.
- 2.4 Where applicable, the burden of proving that the service and the results of the service provided by Van de Laarschot B.V. do not conform to the agreements made in writing or to what may be expected from a reasonably acting and competent supplier shall lie solely with the principal, without prejudice to Van de Laarschot B.V.'s right to furnish evidence to the contrary by any means.
- 2.5 Unless agreed otherwise in writing, Van de Laarschot B.V. shall be entitled to have the operations performed by a third party.
- 2.6 Van de Laarschot B.V. are authorised to transfer their legal relationship with the principal to a third party. The principal herewith irrevocably grants his approval to Van de Laarschot B.V. for such transfer.
- 2.7 Because of and after any transfer referred to in the previous paragraph Van de Laarschot B.V. shall be released from the undertakings resulting for them from the agreement.

3 Liability and Indemnity

- 3.1 Except where agreed otherwise in writing, the use made by the principal of advice issued by Van de Laarschot B.V. shall in all cases be at the principal's risk and expense.
- 3.2 Van de Laarschot B.V. shall be bound to perform the services to be carried out by them in a careful and competent manner. In this respect Van de Laarschot B.V. shall have an obligation to perform to the best of their ability.
- 3.3 The liability of Van de Laarschot B.V. with respect to any defect in the services provided by them shall be limited to the performance of the obligation referred to in the previous paragraph.
- 3.4 Oral promises or agreements by or with their personnel shall only be binding upon Van de Laarschot B.V. after and to the extent that Van de Laarschot B.V. have confirmed same in writing by an authorized official.
- 3.5 All complaints relating to the execution of work by or on behalf of Van de Laarschot B.V. must be submitted to Van de Laarschot B.V. in writing within 10 days after the principal has discovered the defect, or should reasonably have discovered the defect, but ultimately within 4 weeks after completion of the work, failing which any claim towards Van de Laarschot B.V. relating to such work will have expired.
- 3.6 Van de Laarschot B.V. shall never be bound to pay any indemnification, resulting from indirect damage or loss, resulting loss, loss of profit, loss of savings, reduced goodwill, loss due to business interruption, due to the scrambling, destruction or loss of data or documents including compensation for loss of profits or consequential or indirect damage, which is the result of the non- or untimely or incorrect performance of the work and activities and/or of an incorrect or incomplete reporting on same and/or the failure to take certain measures, except if and in as far

as the damage suffered occurred due to a deliberate act or a gross fault of the management of Van de Laarschot B.V. or one of their executives involved in the performance of the work.

- 3.7 In cases in which Van de Laarschot B.V. shall be bound to pay an indemnification same will never exceed five times (5x) the invoice value of the services provided, due to which or in connection with which the damage was caused, however, with a maximum amount of EUR 10,000.-- per event.
- 3.8 Each claim against Van de Laarschot B.V., unless admitted by Van de Laarschot B.V., shall expire after six (6) months following the arising of the claim.
- 3.9 The employees or representatives of Van de Laarschot B.V. or other persons contracted by Van de Laarschot B.V. for the performance of the agreement may towards the principal invoke all defences derived from the agreement as if they were parties to such agreement themselves.
- 3.10 In as far as the principal of Van de Laarschot B.V. is himself acting on instruction or performs his activities (partly) for the benefit of other parties, he shall be obliged to insert as third-party stipulations for the benefit of Van de Laarschot B.V., their employees, representatives and any persons contracted by Van de Laarschot B.V., the provisions of article 2 and of the previous paragraphs of the present article in the agreements concluded or to be concluded by them with other parties.
- 3.11 Without prejudice to the provisions of the previous paragraph, the principal shall protect Van de Laarschot B.V., their employees, representatives and any persons contracted by them, for the performance of the agreement against any claim of third parties in connection with the performance of the agreement by Van de Laarschot B.V. to the extent that such claim is more than or different from the claim to which the principal is entitled vis-a-vis Van de Laarschot B.V.

4 Keeping of Material; Limitation of Actions

- 4.1 Van de Laarschot B.V. shall commit themselves to keep all documents, samples and the like which they have in their possession available for the principal for a period of 6 months, after which Van de Laarschot B.V. shall be entitled to dispose of this material and after which any right to file a claim against Van de Laarschot B.V. in respect or in relation therewith shall have expired.
- 4.2 The six (6) months period shall start on the day on which the last work on or regarding the documents, samples and the like will have been executed.

5 Intellectual property rights

- 5.1 All intellectual property rights to the software, websites, data files, hardware or other materials such as analyses, designs, documentation, reports, quotations and related preliminary material developed or made available to the principal on the basis of the agreement shall remain exclusively vested in Van de Laarschot B.V., its licensors or its own suppliers. The principal shall only acquire those rights of use that are explicitly granted in these general terms and conditions and by law. Any rights of use granted to the principal shall be non-exclusive, non-transferable to third parties and non-sub licensable.

6 Payment

- 6.1 All payments of amounts due to Van de Laarschot B.V. must be made within 30 days after the invoice date. Payments by principals may not be credited by adjustment.
- 6.2 If the principal shall not settle any amount which he is due under observation of the previous paragraph, he will be in default without any further notice of default being required. As from the day on which the principal is in default, he shall be liable to pay an interest for late payment at the

rate of 1.5 % per month or part thereof that the default continues. Moreover, the costs of the judicial and extrajudicial collecting costs of minimal 15% of the outstanding overdue payment are for account of the principal. Extrajudicial costs are all costs made by Van de Laarschot B.V. to collect the outstanding overdue payments such as the invoices of advocates, attorneys, sheriff's officer, authorized agents, collectors, inclusive costs and liquidation writs.

6.3 Due interest and costs are to be settled first by the principal, and then the outstanding invoices, even if the principal states that payment is relevant to (a) later invoice(s).

6.4 Advertisements do not suspend the right of payment.

7 Choice of Law and Forum

7.1 All disputes which exist between the parties shall exclusively be dealt with by the competent court of Rotterdam, unless Van de Laarschot B.V. shall prefer a court which has competence elsewhere. This jurisdiction clause shall also apply in case of indemnity or cumulation of plaintiffs or defendants or in case of a relation with and the pending of other proceedings.

7.2 The legal relationship with Van de Laarschot B.V. and all contracts resulting therefrom or connected therewith shall be governed by Dutch law exclusively.

8 Miscellaneous

8.1 During the term of the agreement and for one year following termination of the agreement, the principal shall only engage or otherwise employ, directly or indirectly, members of staff of Van de Laarschot B.V. who are or were previously involved in the execution of the agreement after obtaining the prior written consent of Van de Laarschot B.V. Conditions may be attached to the aforementioned consent.

8.2 The present general conditions have been drawn up in the Dutch and English language. In case of a conflict or deviation the Dutch text shall prevail.

8.3 If one or more provisions of these conditions are declared null and void or are judicially incorrect, the remaining provisions remain totally in force.

+++++++