

**GENERAL TERMS AND CONDITIONS OF
EVH SURVEYS INTERNATIONAL B.V.
ROTTERDAM**

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**GENERAL TERMS AND CONDITIONS OF
EVH SURVEYS INTERNATIONAL B.V., ROTTERDAM**

These conditions have been filed in the registry of the Rotterdam District Court.

1. DEFINITIONS

- (a) "Company" shall mean EVH Surveys International B.V.
- (b) "Customer" shall mean any person or legal entity upon whose behalf or on whose request the Company agrees to provide its services or undertake the Survey.
- (c) "Survey" and "Survey Report" shall mean the survey and the survey report that form the subject matter of this Agreement.
- (d) "This Agreement" shall mean the terms herein.

2. APPLICATION

- (a) These terms shall apply to all contracts, services and engagements of the Company, unless the Company expressly agrees otherwise in writing.
- (b) The terms of this Agreement shall prevail over any terms referred to by the Customer .
- (c) If any provision of this Agreement is prohibited by law or judged by a court to be unlawful, void or unenforceable, such provision(s) shall, to the extent required, be deemed to be severed from this Agreement and rendered ineffective such that the remaining provisions shall continue to stand and not in any way affect the enforceability of this Agreement.

3. PARTIES

Where the Customer is acting as agent, whether disclosed or not, it warrants to have authority to contract on the terms of this Agreement and that its principal will be bound thereby.

4. INFORMATION FURNISHED BY THE CUSTOMER

(a) Upon giving the assignment, or as soon as possible afterwards, the Customer shall furnish the Company with all data and information required for the proper execution of the assignment.

(b) The Company must be able to assume that the information received is correct and complete. The Customer agrees to indemnify the Company for any claims, expenses, indemnities, fines, penalties or other losses of whatever nature arising by reason of inaccurate or false information supplied by the Customer to the Company.

5. SURVEYS AND VALUATIONS

(a) Subject to the following paragraphs, the Company shall carry out its inspections and services in a professional manner, exercising reasonable skill and care.

(b) When a loss is to be assessed and/or an insurance or other claim to be adjusted, the Company shall use reasonable endeavours to provide a valuation of the loss and/or claim taking into account local market conditions, transport costs, existing sales agreements and other relevant circumstances. Any advice given by the Company in respect of the value of any property of whatever nature represents a reasonable market value which relates solely to the date and place referred to and may be subject to market fluctuations. Valuations are based on opinions only and no warranty as to correctness is given.

(c) Where the Company is instructed to inspect premises, conveyances, cargo, vessels, vehicles or any other property of whatever nature for the purpose of assessing the insurance and/or security risk, the Company will report on the integrity of the main structural or physical elements so far as can reasonably be ascertained from a visual inspection. The Company will not, unless the contrary is agreed in writing, damage, dismantle, sample or undermine the property. As such, the Company will not be in a position to assess the structural stability or construction quality. The Customer accepts that the Survey report(s) cannot cover hidden, unexposed or inaccessible areas.

(d) Where the Company is instructed to sell property as part of the Agreement, the Company shall endeavour to obtain a reasonable market price for the property considering the condition of the property, the market conditions at the time of sale, transport and insurance costs and other relevant circumstances, and shall, in performing any sale, act as the Customer's agent only. The Company shall account to the Customer for any sale and/or salvage proceeds after deduction of any charges. The Customer shall indemnify the Company for any costs, expenses, customs charges, claims, fines, penalties, indemnities or other losses of whatever nature arising from or in connection with any such sale.

e) Where the Company is instructed to act as a warranty surveyor, giving approval to a particular operation, or as a consultant, providing advice, recommendations, calculations and/or designs, whether in relation to an insurance warranty or where an independent third party review is required or otherwise, the Company shall endeavour to give an opinion on the risks of the particular operation, more in particular (un-)loading, stowage, and seafastening, taking into account relevant circumstances such as (but not limited to) the history, condition and documentation of the cargo, the route, season and design, environmental conditions, weather, the vessel's stability and capability to carry the cargo and vessel motions. The Survey includes an opinion on the checks, preparations and precautions taken to keep risks within acceptable limits. The opinion is based on external conditions observed by the attending surveyor of hull, machinery and equipment at the time of Survey, without removal, exposure or testing of parts. The Customer accepts that the Survey cannot cover hidden, unexposed or inaccessible areas. Any advice given is based on the state of the available and proven technical knowledge at the time of Survey. The Survey report and/or certificates of inspection and/or testing reflect statements of opinions made with due care within the limitation of instructions received and the Company is under no obligation to refer to or report upon any facts or circumstances which are outside specific instructions received. The Company accepts no responsibility for the way in which the voyage is conducted.

6. USE OF CONSULTANTS, AGENTS OR CONTRACTORS

(a) If and inasmuch as deemed necessary by the Company for the proper execution of its assignment, the Company shall be entitled to obtain the assistance of agents, independent contractors and/or consultants. The Customer authorises the Company to contract such agents, independent contractors and/or consultants subject to the conditions of the parties with whom such contracts are made.

(b) The liability of the Company shall not extend to particulars, data and other information given by others or obtained from outside sources, publications and the like reasonably relied upon by the Company, including but not restricted to Class records, registry details or other such information and no assurances can be given regarding the accuracy of the same.

7. FEES, EXPENSES AND DISBURSEMENTS

(a) Unless otherwise agreed in writing, the Customer shall pay the Company for its services in accordance with the Company's standard tariffs, which are available on request.

(b) The Customer shall pay for any disbursements and/or other costs or expenses incurred by the Company in the performance of its services in addition to the charges set out under (a) above. VAT or equivalent taxes shall be payable, if applicable, in addition to these charges.

(c) Any sum due will be paid in full by the Customer in cash or as otherwise agreed without set off or deduction.

(d) Payment of the charges shall be due within 30 days of the date of the Company's invoice. Thereafter, the Customer shall pay to the Company legal interest in accordance with article 119a of the Dutch Code of Civil Procedure, as well as any and all collection charges resulting from non-payment.

(e) The Company has the right to demand at all times an advance payment. Such monies on account shall be set against any invoices raised by the Company. In the event that such monies paid on account exceed the invoices raised by the Company, the Company shall account to the Customer for the excess.

(f) The Company shall have a general lien over any papers, documents, Survey reports, goods, or money held by the Company for all claims against and charges owing by the Customer and, where the Customer is acting as agent, also by its principal to the Company.

8. THIRD PARTIES

(a) The Survey report produced subsequent to survey is copyright of the Company.

(b) Any Survey report, advice or other communication issued by the Company to the Customer is for use by the Customer only or where acting as agent, its principal and may not be disclosed to any third party without permission of the Company. The Company accepts no duty of care to any third party who may rely on any Survey report, advice or other communication by the Company.

(c) The Customer hereby agrees to indemnify the Company for any costs, expenses, claims, fines, penalties, indemnities or any other losses of whatever nature suffered by the Company arising from or caused by the disclosure by the Customer of any Survey report, advice or other communication to any third party.

9. TERMINATION

(a) If the Customer fails for more than 30 days to pay any sum due, or if the Customer fails to respond promptly to requests for information and/or instructions and fails adequately to respond to formal notice of such failure, the Company may, without judicial intervention, either suspend performance of the Agreement or terminate the appointment forthwith, without being liable to pay compensation and without prejudice to the Companies' accrued rights.

(b) Either party may terminate the appointment forthwith by notice if the other party shall have a petition presented for its winding up or administration which is not discharged within 14 days of presentation or any other action is taken with a view to its winding up (otherwise than for the purpose of reorganisation or amalgamation without insolvency), or become bankrupt or commit an act of bankruptcy, or make any arrangement or composition for the benefit of creditors, or have a administrator or liquidator appointed in respect of any of its assets, or have anything analogous to any of the foregoing under the laws of any jurisdiction occur to it, or cease or threaten to cease to carry on business, without prejudice to the accrued rights of the other party.

10. LIMITATION OF LIABILITY

(a) To the maximum extent permitted by law, the Company's liability howsoever arising under or in connection with this Agreement, whether in contract, tort, negligence, breach of statutory duty or otherwise, shall not exceed a sum equivalent to the Charges and in any event not more than EUR 25,000.

(b) The Company shall under no circumstances whatsoever be liable for any loss, damage, costs or expenses of an indirect or consequential nature including, without limitation, any economic loss or any other loss of turnover, profits, business, market share or goodwill.

(c) The Company shall under no circumstances whatsoever be liable for any loss, damage, costs or expenses due to incorrect and/or incomplete information as referred to in clause 4.

(d) The Company shall not be liable in respect of any breach of obligation under the Agreement in respect of which written notification has not been given within 7 days of the date on which the Customer was aware or could reasonably have been aware of such breach.

(e) The Company shall in any event be discharged of all liability whatsoever, howsoever arising, unless suit is brought and written notice thereof given to the Company within 6 months from the date of the act or omission alleged to give rise to the cause of action against the Company.

(f) Neither party shall be liable for any failure or delay in performance of this Agreement which is caused by circumstances beyond the reasonable control of that party.

11. LAW AND JURISDICTION

This Agreement is governed by Dutch law and the Court of Rotterdam shall have exclusive jurisdiction in respect of any dispute, suit, action or proceedings which may arise out of or in connection with this Agreement.

