

WILLEMINA SURVEYS

General Terms & Conditions

These terms & conditions, together with any estimate, fee quote, proposal or scope of work, form the Agreement between the Client and Willemina Surveys, Goedleven 17, 4508 PE Waterlandkerkje, the Netherlands (hereinafter "Company") and any subsidiary of the Company, providing the Services contemplated therein.

1. General

1.1 In these terms and conditions: "Reports" means any memoranda, calculations, measurements, estimates, notes, certificates and other material prepared by the Company in the course of providing the Services to the Client, together with status summaries or any other communication in any form describing the results of any work or Services performed. "Proposal" means the offer, proposal, estimate or fee quote, if applicable, provided to the Client by the Company relating to the Services. "Services" means any and all services, including but not limited to fuel bunker quantity survey, trouble shooting, investigative analysis, witnessing, data analytics and may comprise or include the provision by the Company of a Report.

2. Provision of Services

2.1 The Company shall provide the Services to the Client in accordance with the terms of this Agreement which is expressly incorporated into any Proposal the Company has made and submitted to the Client. The Company may assume the correctness of the data, information, drawings, etc. provided by the Client and may base its Proposal on this data, information, drawings etc. provided by or on behalf of the Client.

2.2 In the event of any inconsistency between the terms of this Agreement and the Proposal, the terms of the Proposal shall take precedence.

2.3 The Company will provide Services using reasonable care and skill and in accordance with Client's specific instructions as confirmed by the Company or, in the absence of such instructions: (i) the terms

of any standard order form or standard specification sheet of the Company; and/or (ii) any relevant trade

custom, usage or practice; and/or (iii) such methods as the Company shall consider appropriate on technical, operational and/or financial grounds

2.4 Reports issued further to the testing of samples contain the Company's opinion on those samples only and do not express any opinion upon the lot from which the samples were drawn.

2.5 Should Client request that the Company witness any third party intervention, Client agrees that the Company's sole responsibility is to be present at the time of the third party's intervention and to forward the results, or confirm the occurrence, of the intervention. Client agrees that the Company is not responsible for the condition or calibration of apparatus, instruments and measuring devices used, the analysis methods applied, the qualifications, actions or omissions of third party personnel or the analysis results.

2.6 The Client acknowledges and agrees that if in providing the Services the Company is obliged to deliver a Report to a third party, the Company shall be deemed irrevocably authorized to deliver such Report to the applicable third party. For the purposes of this Article an obligation shall arise on the instructions of the Client, or where, in the reasonable opinion of the Company, it is implicit from the circumstances, trade, custom, usage or practice.

2.7 The Client understands that reliance on any Reports issued by the Company is limited to the facts and representations set out in the Reports which represent the Company's review and/or analysis of facts, information, documents, samples and/or other materials in existence at the time of the performance of the Services only.

2.8 Should the Company receive documents reflecting engagements contracted between the Client and third parties or third party documents, such as copies of sale contracts, letters of credit, bills of lading, etc., they are considered to be for information only, and do not extend or restrict the scope of the services or the obligations accepted by the Company.

2.9 In agreeing to provide the Services pursuant to this Agreement, the Company does not abridge, abrogate or undertake to discharge any duty or obligation of the

Client to any other person or any duty or obligation of any person to the Client.

2.10

The Company acts for the Client. Unless the Company receives prior written instructions to the contrary from the Client, no other party is entitled to give instructions, particularly on the scope of the Services or the delivery of Reports.

2.11 The Company contracts for itself and as agent of and trustee for its servants, agents and sub-contractors and every reference to the Company in these conditions shall be deemed to include all such servants, agents and sub-contractors so that such persons or bodies shall have the benefit of these conditions and collectively and together with the Company shall be under no greater liability to the Client or to any third party than as the Company hereunder.

2.12 The Company shall be entitled to perform any of its obligations herein by itself or by its parents, subsidiary or associated companies or by an independent sub-contractor.

2.13 The Client shall arrange for the sample(s) to be duly drawn, sealed and packaged, together with all relevant paperwork (including MSDS) necessary for transportation.

3. Processing time

3.1 The Company shall render the Services at such time which is customary on the market. Deadlines and time limits with regard to the rendering of the Services are solely binding, if and to the extent confirmed in writing by the Company beforehand.

3.2 Observance of any time limits requires the timely receipt of all and any documents and samples to be provided by the Client as well as the Client duly meeting its warranties and obligations of cooperation according to Article 4.

4. The Client's warranties and obligations

4.1 The Client represents and warrants: (i) that it is securing the provision of the Services hereunder for its own account and not as an agent or broker, or in any other representative capacity, for any other person or entity; (ii) that any information and related documents it (or any of its agents or representatives) supplies to the Company (including its agents, sub-contractors and

employees) is, true, accurate representative, complete and is not misleading in any respect. The Client further acknowledges that the Company will rely on such information, or other related documents and materials provided by the Client (without any duty to confirm or verify the accuracy or completeness thereof) in order to provide the Services; (iii) that any information, or other related documents (including without limitation certificates and reports) provided by the Client to the Company will not, in any circumstances, infringe any legal rights (including Intellectual Property Rights) of any third party.

4.2 The Client further agrees: (i) to provide the Company (including its agents, sub-contractors and employees), at its own expense, any and all information, material or other documentation necessary for the execution of the Services in a timely manner sufficient to enable the Company to provide the Services in accordance with this Agreement. to provide the Company (including its agents, sub-contractors and employees) with access to its premises as may be reasonably required for the provision of the Services and to any other relevant premises at which the Services are to be provided; prior to the Company attending any premises for the performance of the Services, to inform the Company of all applicable health and safety rules and regulations and other reasonable security requirements that may apply at any relevant premises at which the Services are to be provided; (ii) to notify the Company promptly of any risk, safety issues or incidents in respect of any item delivered by the Client, or any process or systems used at its premises or otherwise necessary for the provision of the Services; (iii) to obtain and maintain all necessary licenses and consents in order to comply with relevant legislation and regulation in relation to the Services

4.3 The Company shall be neither in breach of this Agreement nor liable to the Client for any breach of this Agreement if and to the extent that its breach is a direct result of a failure by the Client to comply with its warranties and obligations as set out in this Article 4. The Client also acknowledges that the impact of any failure by the Client to perform its warranties and obligations

set out herein on the provision of the Services by the Company will not affect the Client's obligations under this Agreement for payment of the fees pursuant to Article 6 below.

5. The Company's warranties

5.1 The Company warrants exclusively to the Client: (i) that the Services will be performed in a manner consistent with that level of care and skill ordinarily exercised by other companies providing like services under similar circumstances; (ii) that it will take reasonable steps to ensure that whilst on the Client's premises its personnel comply with any health and safety rules and regulations and other reasonable security requirements made known to the Company by the Client in accordance with Article 4.2 (i); (ii) that the Reports produced in relation to the Services will not infringe any legal rights (including Intellectual Property Rights) of any third party. This warranty shall not apply where the infringement is directly or indirectly caused by the Company's reliance on any information, or other related documents provided by the Client (or any of its agents or representatives).

5.2 In the event of a breach of the warranty set out in Article 5.1 (i), the Company shall, at its own expense, perform services of the type originally performed as may be reasonably required to correct any defect in the Company's performance.

5.3 The Company makes no other warranties, express or implied. All other warranties, conditions and other terms implied by statute or common law (including but not limited to any implied warranties of merchantability and fitness for purpose) are, to the fullest extent permitted by law, excluded from this Agreement. No performance, deliverable, oral or other information or advice provided by the Company (including its agents, sub-contractors, employees or other representatives) will create a warranty or otherwise increase the scope of any warranty provided.

6. Fees and conditions of payment

6.1 Fees not established between the Company and the Client shall be at the

Company's standard rates (which are subject to change). All and any prices shall be exclusive of VAT applicable for the time being. The Company reserves the right to invoice the costs for packaging and transport separately.

6.2 The Client is required to pay all invoiced amounts without any deduction, discount or set-off not later than thirty (30) days from the relevant invoice's date or within such other period as may be established by the Company in the invoice (the "Due Date"). No deduction for bank charges incurred can be made. Payments, which must be denominated in the currency indicated in the invoice, must be made by means of money transfer to a bank account designated by the Company.

6.3 If the Client fails to pay within the period referred to in Article 6.2 above, it is in default of its payment obligations under this Agreement after having been reminded by the Company at least once that payment is due within a reasonable period. In that case, the Client is liable to pay interest on the credit balance with effect from the date on which the payment became due until the date of payment. The interest rate applied is deemed to be the Bank of Netherlands base rate plus 5%. In addition, all collection costs incurred after the Client's default, both judicial and extrajudicial, are for the Client's account.

The extrajudicial costs are set at an amount equal to least 10% of the principal plus interest, without prejudice to the Company's right to collect the actual extrajudicial costs in excess of this amount. The judicial costs comprise all costs incurred by the Company, even if they exceed the Bank of Netherlands base rate.

6.4 If the Client objects to the contents of the invoice, details of the objection must be raised with the Company within seven (7) days of receipt of electronic invoice, otherwise the invoice will be deemed to have been accepted. Any such objections do not exempt the Client from its obligation to pay within the period referred to in Article 6.2 above.

6.5 In the event of any unforeseen problems or expenses arising in the course of carrying out the Services the Company shall endeavor to inform the Client and shall be entitled to charge additional fees to cover extra time and cost.

6.6 In the event of the Company totally or partially prevented by reason of any cause whatsoever outside the Company's control, including failure by the Client to comply with any of its warranties and obligations provided for in Article 4 above, from performing or completing all or part of the Services, the Company shall be relieved of all responsibility whatsoever for the partial or total non-performance of the required Services and the Client will pay to the Company on demand: (i) the amount of all abortive expenditure actually made or incurred; (ii) a proportion of the agreed fee or commission equal to the proportion (if any) of the Service actually carried out

7. Suspension or termination of Services

7.1 The Company shall be entitled to immediately and without liability either suspend or terminate provision of the Services or to terminate the Agreement without advance notice in the event of: (i) failure by the Client to comply with any of its warranties and obligations under the Agreement and such failure is not remedied within ten (10) days of that notice of such failure has been notified to the Client; and/or (ii) any suspension of payment or arrangement with creditors, a petition to institute bankruptcy proceedings is made or bankruptcy proceedings are instituted with regard to the Client's assets, receivership or cessation of business by the Client after payments due to be made by the Client were demanded several times. (iii) Both Client and Company shall have the right to terminate this Agreement without cause at any time upon 30 days' written notice. Upon termination, the Client shall reimburse Company for all work performed up to the date of termination and all costs and expenses reasonably incurred by Company as a consequence of such termination.

8. Force majeure

8.1 Neither party shall be liable to the other for any delay in performing or failure to perform any obligation under this Agreement to the extent that such delay or failure to perform is a result of: (i) war (whether declared or not), civil war, riots, revolution, acts of terrorism, military action, sabotage and/or piracy; (ii) natural disasters such as violent storms, earthquakes, virus

outbreaks, tidal waves, floods and/or lighting; explosions and fires; (iii) strikes and labor disputes, other than by any one or more employees of the affected party or of any supplier or agent of the affected party; or (iv) failures of utilities companies such as providers of telecommunication, internet, gas or electricity services

8.2 For the avoidance of doubt, where the affected party is the Company any failure or delay caused by failure or delay on the part of a sub-contractor shall only be a Force Majeure Event (as defined in Article 8.1) where the sub-contractor is affected by one of the events described above.

8.3 A party whose performance is affected by an event described in Article 8.1 (a Force Majeure Event) shall: (i) promptly notify the other party in writing of the Force Majeure Event and the cause and the likely duration of any consequential delay or non-performance of its obligations; (ii) use all reasonable endeavors to avoid or mitigate the effect of the Force Majeure Event and continue to perform or resume performance of its affected obligations as soon as reasonably possible; and (iii) continue to provide Services that remain unaffected by the Force Majeure Event

8.4 If the Force Majeure Event continues for more than thirty (30) days after the day on which it started, each party may terminate this Agreement by giving at least ten (10) days' written notice to the other party.

9. Liability and exclusions of liability

9.1 Neither party excludes or limits liability to the other party: (i) for death or personal injury resulting from the negligence of that party or its directors, officers, employees, agents or sub-contractors; or (ii) for its own fraud (or that of its directors, officers, employees, agents or sub-contractors)

9.2 Subject to Article 9.1, the maximum aggregate liability of the Company in contract, tort (including negligence and breach of statutory duty) or otherwise for any breach of this Agreement or any matter arising out of or in connection with the Services to be provided in accordance with this Agreement shall never exceed ten (10) times the amount of the fees due by the Client under this Agreement and shall be limited to a maximum of USD 100,000 whichever is the less.

9.3 Subject to Article 9.1, neither party shall be liable to the other in contract, tort (including negligence and breach of statutory duty) or otherwise for any: (i) loss of profits; (ii) loss of sales or business; (iii) loss of opportunity (including without limitation in relation to third party agreements or contracts); (iv) loss of or damage to goodwill or reputation; (v) loss of anticipated savings; (vi) cost or expenses incurred in relation to making a product recall; (vii) loss of use or corruption of software, data or information; or (viii) any indirect, consequential loss, punitive or special loss (even when advised of their possibility)

9.4 Any claim by the Client against the Company (always subject to the provisions of this Article 9) must be made within thirty (30) days after the Client becomes aware of any circumstances giving rise to any such claim. Failure to give such notice of claim within thirty (30) days shall constitute a bar or irrevocable waiver to any claim, either directly or indirectly, in contract, tort or otherwise in connection with the provision of Services under this Agreement. 10. Indemnification 10.1 The Client shall indemnify and hold harmless the

Company, its officers, employees, agents, representatives, contractors and sub-contractors from and against any and all claims, suits, liabilities (including costs of Litigation and attorney's fees) arising, directly or indirectly, out of or in connection with: (i) any claims or suits by any governmental authority or others for any actual or asserted failure of the Client to comply with any law, ordinance, regulation, rule or order of any governmental or judicial authority; (ii) claims or suits for personal injuries, loss of or damage to property, economic loss, and loss of or damage to Intellectual Property Rights incurred by or occurring to any person or entity and arising in connection with or related to the Services provided hereunder by the Company, its officers, employees, agents, representatives, contractors and sub-contractors; (iii) the breach or alleged breach by the Client of any of its warranties and obligations set out in Article 4 above; (iv) any claims made by any third party for loss, damage or expense of whatsoever nature and howsoever arising relating to the performance, purported performance or

non-performance of any Services to the extent that the aggregate of any such claims relating to any one Service exceeds the limit of liability set out in Article

10; (v) any claims or suits arising as a result of any misuse or unauthorized use of any Reports issued by the Company or any Intellectual Property Rights belonging to the Company (including trade marks) pursuant to this Agreement; and (vi) any claims arising out of or relating to any third party's use of or reliance on any Reports or any reports, analyses, conclusions of the Client (or any third party to whom the Client has provided the Reports) based in whole or in part on the Reports, if applicable. 10.2 The obligations set out in this Article 10 shall survive termination of this Agreement.

11. Confidentiality and Data Protection

11.1 (i) The Client and the Company undertake to keep confidential all and any business and trade secrets obtained from the other party, not to disclose them to third parties without the prior written approval of the other party and not to use them without permission for own purposes. Information acquired or gained shall be treated confidentially by the Company, unless publicly known or accessible, already known to the Company or disclosed to the Company by a third party without breach of any obligation of secrecy. (ii) The Client shall keep confidential the fees charged by Company and not disclose this to any third party. Any breach herein may result in commercial losses to the Company for which Company will hold the Client liable.

11.2 Both parties shall observe all statutory provisions with regard to data protection including but not limited to the provisions of the General Data Protection Regulation 2016/679 ("GDPR") and shall comply with all applicable requirements of the GDPR. To the extent that the Company processes personal data in connection with the Services or otherwise in connection with this Agreement, it shall take all necessary technical and organisational measures to ensure the security of such data (and to guard against unauthorized or unlawful processing, accidental loss, destruction or damage to such data) in line with the GDPR.

12. Miscellaneous

12.1 If any one or more provisions of these general terms and conditions are found to be ineffective or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

12.2 This Agreement and the Proposal contain the whole agreement between the parties relating to the transactions contemplated by this agreement and supersedes all previous agreements, arrangements and understandings between the parties relating to those transactions or that subject matter. No purchase order, statement or other similar document will add to or vary the terms of this Agreement. 12.3 No amendment to this Agreement shall be effective unless it is in writing, expressly stated to amend this Agreement and signed by an authorized signatory of each party.

12.4 A person who is not party to this Agreement has no right under the Contract (Rights of Third Parties) Act 1999 to enforce any of its terms.

13. Governing law and Dispute Resolution

13.1 This Agreement, the Proposal and the Reports shall be governed by Dutch law.

13.2 Any dispute arising out of or in connection with this Agreement or the Proposal shall be referred to arbitration in the Netherlands. The seat of the arbitration shall be the Netherlands, even where any hearing takes place outside the Netherlands. The arbitration shall be conducted in accordance with the Dutch law. Terms current at the time when the arbitration proceedings are commenced.

13.3 The Company is, however, also entitled to sue the Client at Client's place of general jurisdiction.