50 rue Rothschild, 1202 Geneva
leman@LemanMaritime.com
www.lemanmaritime.com

1 DEFINITIONS AND INTERPRETATION

1.1 In these Standard Terms and Conditions, the following expressions have the meanings set out below:

"Agency Appointment" means (a) a request for Services or acceptance by the Company following the issue of an Enquiry/Estimate, Pro-Forma Disbursement Account or Appointment Summary; or (b) a formal written agency appointment by the Company, whichever occurs first.

"Agent" means Leman Maritime Sàrl, a limited liability company (Sàrl) incorporated under the laws of Switzerland, with its registered office in Geneva, Switzerland.

"Company" means any legal or natural person entering into a Port Call Appointment with the Agent for the provision of Services.

"Confidential Information" means all confidential or proprietary information disclosed by either party to the other, including without limitation financial information, business forecasts, client lists, pricing, payment terms, and the content of these Standard Terms and Conditions.

"Disbursements" means all amounts paid out or to be paid out by the Agent to third parties on behalf of the Company in relation to the Services, including applicable taxes, bank charges, and port-related costs.

"Final Disbursement Account" means the account produced by the Agent following completion of Services, setting out all Disbursements incurred and commissions and fees due.

"Force Majeure" has the meaning given in clause 13.

"Port Call Appointment" means the acceptance by the Agent of an Agency Appointment; acceptance shall include the commencement of performance of Services.

"Pre-Funding" has the meaning given in clause 7.2.

"Pro-Forma Disbursement Account" means an estimated account produced by the Agent setting out anticipated Disbursements, commissions, and fees based on the Services initially requested.

"Sanctions Regulations" means applicable laws, regulations, rules and orders relating to anti-terrorist financing, sanctions, asset control, and embargoes imposed by the United Nations, United States, European Union, or United Kingdom.

"Services" means ship agency services and all ancillary or incidental services provided by the Agent in connection with a Port Call Appointment, including but not limited to coordination of port formalities, disbursement management, cargo documentation, and liaison with port authorities.

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1.2 All documentation relating to these Standard Terms and Conditions shall be in English.

1.3 References to "party" mean the Agent or the Company; references to "parties" mean both.

1.4 Headings and clause numbers are for convenience only and do not affect interpretation.

2 APPOINTMENT AND SCOPE OF WORK

2.1 These Standard Terms and Conditions govern each Port Call Appointment to the exclusion of all other terms and conditions proposed by the Company. The Agent shall provide the Services agreed for each Port Call Appointment in consideration of payment of the applicable commissions, fees, and Disbursements by the Company.

2.2 Each Port Call Appointment constitutes a separate contract between the Agent and the Company on the terms of these Standard Terms and Conditions.

2.3 Where a request for Services is placed by an intermediary on behalf of the Company, such intermediary shall be deemed a party to these Standard Terms and Conditions and shall be jointly and severally liable with the Company for all amounts due and obligations owed.

2.4 The Company may request changes to the initially requested Services provided such changes fall within the scope of the Services.

3 AGENT'S OBLIGATIONS

3.1 In providing the Services, the Agent undertakes:

(a) to exercise reasonable skill and care;

(b) to use reasonable endeavours to comply with the Company's reasonable instructions; and

(c) in consultation with the Company, to appoint on the Company's behalf stevedores, watchmen, tallymen, hauliers, and other third-party service providers as required (each a "Service Provider").

3.2 The Agent may, in its reasonable discretion and without prior consultation, take any action on behalf of the Company: (a) required by a governmental or port authority; (b) in connection with any epidemic, pandemic, or emergency. All Disbursements arising from such actions are for the Company's account.

3.3 Where the Agent appoints a Service Provider on the Company's behalf, it does so as the Company's agent. The Agent shall not be responsible for the acts, omissions, or negligence of any Service Provider but shall provide reasonable cooperation in any dispute between the Company and a Service Provider.

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4 SUB-AGENTS

4.1 The Agent may, following prior notification to the Company, appoint sub-agents to perform any part of the Services. The Agent shall remain responsible for the acts and omissions of its sub-agents in relation to the Services.

4.2 In ports or terminals where the choice of agent is restricted by the relevant port, terminal, or governing authority, the Agent accepts no responsibility for the actions, commissions, fees, or expenses of such mandatory agents. Such agents are appointed by the Agent on behalf of and for the account of the Company and are not sub-agents of the Agent.

5 COMPANY'S OBLIGATIONS

5.1 The Company undertakes to:

(a) provide in writing, well in advance, all necessary information and documentation (including cargo details) required by the Agent to perform the Services on a timely basis;

(b) pay the Pre-Funding prior to commencement of Services and, at the Agent's request, provide all funds necessary to cover anticipated fees and Disbursements;

(c) comply with all applicable laws, rules, and regulations;

(d) provide the Agent with any required document (including any power of attorney) confirming the rights granted to the Agent under these Standard Terms and Conditions; and

(e) provide the Agent with records, information, and documentation regarding cargo (including ancillary costs) as reasonably required for compliance with Sanctions Regulations.

6 REMUNERATION

6.1 The Company shall pay to the Agent all applicable commissions, fees, and a sum equivalent to all Disbursements. All payments are due and payable without set-off, and the Company waives any set-off rights, whether legal, equitable, or otherwise.

6.2 Unless otherwise agreed in writing, the Company shall pay the Agent one hundred percent (100%) of the Pro-Forma Disbursement Account value prior to commencement of Services (the "Pre-Funding"). The parties may agree in writing that the Pre-Funding should be lower than 100% of the Pro-Forma Disbursement Account. Pre-Funding must be received in cleared funds.

6.3 Should the Company fail to pay the Pre-Funding at the agreed level, the Agent shall be entitled to refuse to perform some or all of the Services. Performance of Services notwithstanding the Company's failure to pay the Pre-Funding does not waive the Company's obligation to pay all fees, commissions, and Disbursements.

6.4 If the scope of Services or Disbursements changes following formation of a Port Call Appointment, the Agent is entitled to all applicable additional amounts, recoverable by issuing a revised or supplemental invoice.

6.5 Following completion of the Services, the Agent shall submit a Final Disbursement Account with supporting vouchers, taking into account any Pre-Funding received.

6.6 Unless otherwise agreed in writing, all invoices are payable within seven (7) calendar days of the invoice date. Each disbursement account constitutes an invoice for the purposes of these Standard Terms and Conditions.

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6.7 The Agent shall be entitled to claim and recover interest at eight percent (8%) per annum above the Bank of England base rate (deemed zero if negative) on any overdue amounts, accruing daily from the due date. The Agent shall also be entitled to recover all costs and expenses incurred in collection, on a full indemnity basis.

6.8 The currency of any invoice shall be determined by the Agent, unless otherwise agreed in writing.

6.9 Except for taxes on the Agent's own income, the Company is responsible for all taxes, duties, levies, and charges of any kind payable anywhere in connection with the Services. If required by law to make a tax deduction from any payment, the Company shall gross up such payment so that the Agent receives the same net amount it would have received absent the deduction.

6.10 In the event any amounts due from the Company to the Agent under any Port Call Appointment remain outstanding, and the Agent or any of its designees holds funds belonging to the Company, the Agent may set off such funds against all outstanding amounts due.

7 LIMITATION OF LIABILITY

7.1 Subject to clause 7.2, neither party shall be liable to the other for: (a) any loss of profits, business, revenue, contracts, anticipated savings, goodwill, or data; or (b) any indirect or consequential loss or damage, even if the parties were aware of the possibility of such loss.

7.2 Nothing in these Standard Terms and Conditions limits or excludes liability: (a) for death or personal injury caused by negligence; (b) for fraud or fraudulent misrepresentation; or (c) for any liability that cannot be excluded by applicable law.

7.3 Subject to clause 7.2, the Agent's total aggregate liability arising in connection with any Port Call Appointment, whether in contract, tort, or otherwise, shall not exceed the lower of: (i) two (2) times the agency fees paid and payable in respect of the relevant Port Call Appointment; or (ii) USD 150,000. The Agent's aggregate liability across all Port Call Appointments entered into between the parties in any twelve (12) month period shall in no event exceed USD 500,000.

7.4 The Agent shall not be liable for any loss or expense arising from detention or delay of a vessel, regardless of cause.

7.5 Any claim against the Agent must be notified as soon as reasonably practicable. All claims shall be deemed waived and time-barred twelve (12) months after the event giving rise to the claim.

7.6 Where loss is caused by the act or omission of the Agent and one or more other parties, the Agent's liability shall be limited to its proportionate share of responsibility.

8 INDEMNITIES

8.1 The Company shall at all times indemnify and hold harmless the Agent against all claims, losses, liabilities, damages, costs, and expenses (whether direct, indirect, or consequential) arising in connection with: (i) the services of any Service Provider; (ii) the Agent's performance of the Services; or (iii) any breach by the Company of applicable law, port authority rules, or government regulations, unless such losses arise directly from the Agent's own negligence or default.

8.2 If the Agent provides any bond, guarantee, or security to customs or other authorities in connection with the Services, the Company shall indemnify the Agent in full in respect of any resulting losses, unless such losses arise from the Agent's own misconduct or negligence.

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9 INSURANCE

9.1 The Agent shall maintain liability insurance on terms customary for a prudent provider of ship agency services.

9.2 The Company shall ensure that all vessels, cargo, and other items placed in the Agent's or any Service Provider's possession are fully insured on an indemnity basis against loss, damage, and destruction. Details of relevant insurance policies shall be provided to the Agent upon request.

10 CONFIDENTIALITY

10.1 Each party agrees to keep the other's Confidential Information strictly confidential, not to use it other than in connection with the Services, and not to disclose it to any third party without prior written consent, except: (a) where such information is or becomes public knowledge other than through breach of this clause; (b) where required by law or regulation; or (c) to directors, employees, advisers, or consultants who need to know.

10.2 The Agent may disclose Confidential Information to sub-agents, Service Providers, and its representatives to the extent necessary to perform the Services.

10.3 The Agent may aggregate anonymised Company data with other data for internal service improvement, provided that such aggregated data does not identify the Company or its Affiliates.

11 ASSIGNMENT

Neither party may assign or transfer its rights or obligations under any Port Call Appointment without the prior written consent of the other party, except that the Agent may assign or factor any debt owed to it by the Company without further formality.

12 TERMINATION

12.1 Either party may terminate a Port Call Appointment with immediate effect upon written notice if the other party commits a material breach of its obligations. Where the breach is capable of remedy, termination may only occur if the breach remains unremedied after thirty (30) days' written notice. Non-payment of fees, commissions, or Disbursements constitutes a material breach.

12.2 Either party may terminate a Port Call Appointment immediately if the other party becomes bankrupt, insolvent, or unable to pay its debts as they fall due.

12.3 The Agent may suspend performance under all outstanding Port Call Appointments if any amount due from the Company remains unpaid beyond its due date.

12.4 Upon termination, all accrued Disbursements and commissions become immediately payable. Any excess Pre-Funding shall be reimbursed to the Company.

12.5 Termination shall not affect any accrued rights or remedies. Provisions intended to survive termination (including payment, liability, and confidentiality) shall do so.

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13 FORCE MAJEURE

13.1 The obligations of the parties (except payment obligations) shall be suspended to the extent that a party is prevented or hindered from performing by any cause beyond its reasonable control, including but not limited to strikes, lock-outs, cyber attacks, acts of God, war, epidemic, pandemic, riot, civil commotion, compliance with law or government order, port or security authority restrictions, fire, flood, or storm.

13.2 A party affected by a Force Majeure event shall give notice to the other as soon as reasonably practicable, stating the date and extent of the suspension and its cause. Failure to give such notice shall forfeit the right to claim suspension. The affected party shall resume performance as soon as reasonably practicable upon cessation of the cause.

14 ETHICAL STANDARDS AND SANCTIONS COMPLIANCE

14.1 Each party shall comply with all applicable laws and regulations in the performance of each Port Call Appointment.

14.2 Neither party shall offer, pay, or promise any money, gift, or other consideration to any person as an inducement or reward in connection with any Port Call Appointment, nor offer anything of value to any public official. Each party shall comply with all applicable anti-corruption laws, including the UK Bribery Act 2010 and the OECD Convention on Combating Bribery of Foreign Public Officials.

14.3 The parties shall comply with all applicable anti-terrorist financing, sanctions, and asset control laws and regulations, including those imposed by the United Nations, United States, European Union, and United Kingdom. Each party warrants that, as of the date of acceptance of these Standard Terms and Conditions, it is not subject to any sanctions listing.

14.4 The Agent shall not be liable for any delay or failure to perform arising from compliance with its obligations under this clause 14.

15 NOTICES

15.1 Notices and communications required under these Standard Terms and Conditions may be delivered by hand, post (recorded delivery), or electronically. This clause does not apply to service of legal proceedings.

15.2 Notices shall be deemed received: (a) if delivered by hand, upon signature of a delivery receipt; (b) if sent by post, at the time recorded by the delivery service; (c) if sent electronically, at the time of transmission. If deemed receipt falls outside normal business hours, it shall be deferred until business hours resume.

16 MISCELLANEOUS

16.1 No amendment or variation of these Standard Terms and Conditions or any Port Call Appointment shall be effective unless made in writing and signed by an authorised representative of each party.

16.2 Failure by either party to exercise or enforce any right under these Standard Terms and Conditions shall not constitute a waiver of that or any other right.

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16.3 If any provision of these Standard Terms and Conditions is held invalid, illegal, or unenforceable, it shall be deemed deleted without affecting the validity of the remaining provisions. The parties shall negotiate in good faith a suitable replacement provision.

16.4 Third parties have no rights under these Standard Terms and Conditions, except as expressly stated herein.

17 GOVERNING LAW AND DISPUTES

17.1 These Standard Terms and Conditions, each Port Call Appointment, and any dispute or claim arising out of or in connection with them shall be governed by and construed in accordance with English law.

17.2 The parties shall first attempt to resolve any dispute by negotiation. If unresolved within thirty (30) days of commencing negotiations, any dispute shall be referred to and finally resolved by arbitration under the London Maritime Arbitrators Association ("LMAA") Terms current at the time of commencement, except that where neither claim nor counterclaim exceeds USD 50,000, the LMAA Small Claims Procedure shall apply. The seat of arbitration shall be London, England. The language of arbitration shall be English.

17.3 Nothing herein prevents either party from seeking interim or security relief in any jurisdiction, including in rem arrests, injunctions, or attachments.

17.4 Nothing herein prevents the Agent from commencing proceedings or seeking to enforce any outstanding debt or invoice in the courts of any competent jurisdiction worldwide.

— END —

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