

dmarine General Terms and Conditions

A. GENERAL PROVISIONS

1. DEFINITIONS AND APPLICABILITY

1.1 The following definitions apply to these General Terms and Conditions:

“dmarine”: means Dmarine Solutions Ltd registered at Workstation No. 244D, 245D, 246D, Building 280, Taweelah, Abu Dhabi, United Arab Emirates.

“Client” means any natural person, legal entity, partnership, joint venture, governmental authority, or other organization that has entered into, or seeks to enter into, an Agreement with dmarine for the supply of Products, Equipment and/or the provision of Services, or any other transaction governed by these General Terms and Conditions.

“Agreement” means any agreement, contract, purchase order, charter party, work order, service order or other legally binding arrangement, in whatever form, entered into between dmarine and the Client for the supply of Products, Equipment and/or the provision of Services, incorporating these General Terms and Conditions.

“Products” means all goods, materials, equipment, machinery, spare parts, consumables and other tangible items supplied, sold, leased, rented or otherwise provided by dmarine to the Client under an Agreement, including any replacement parts, accessories and associated documentation.

“Equipment” means any vessel, barge, tug, crane, generator, pump, forklift, tank, container, lifting equipment, offshore equipment or other asset owned, leased, operated or supplied by dmarine in connection with the performance of the Services.

“Services” means all services of whatever nature provided, performed, arranged, managed or supplied by dmarine to the Client pursuant to an Agreement, including any associated deliverables, reports, drawings, recommendations, supervision, personnel, equipment or other support provided in connection therewith.

“General Terms and Conditions”: these general terms and conditions.

“Force Majeure Event” means any event, circumstance or condition beyond the reasonable control of dmarine which could not reasonably have been prevented, avoided or overcome by the exercise of reasonable diligence, and which prevents, delays, hinders or adversely affects the performance of the Services. Force Majeure shall include, without limitation:

- adverse weather, storms, cyclones, extreme sea states or adverse offshore conditions;
- acts of God;
- fire, explosion or flooding;
- war, threat of war, armed conflict, terrorism, sabotage or piracy;
- civil unrest, riots or strikes;
- epidemics, pandemics or quarantine restrictions;
- governmental actions, embargoes, sanctions or changes in law;
- port closures, navigation restrictions or denial of permits;
- shortages of labor, fuel, equipment, materials or utilities;
- acts or omissions of governmental authorities, port authorities or third parties;
- breakdown, detention or unavailability of vessels, barges, equipment or critical subcontractor resources not caused by the willful misconduct of dmarine; and

- any other circumstance which is beyond the reasonable control of dmarine.

1.2 These General Terms and Conditions shall apply to and govern all quotations, proposals, offers, sales, supplies of Products, provision of Services, orders, confirmations, agreements and other contractual arrangements entered into by dmarine with the Client, to the exclusion of any other terms and conditions. By accepting a quotation, signing an Agreement, issuing a purchase order, requesting the performance of Services, accepting delivery of Products, or otherwise entering into a contractual relationship with dmarine, the Client shall be deemed to have accepted these General Terms and Conditions in their entirety.

1.3 Any terms and conditions submitted, incorporated or referred to by the Client, whether in a purchase order, work order, enquiry, tender, correspondence or otherwise, shall not apply and are expressly rejected by dmarine unless expressly accepted by dmarine in writing.

2. GOVERNING LAW AND JURISDICTION

2.1 These General Terms and Conditions and each Agreement shall be governed by and construed in accordance with the laws of the United Arab Emirates, Emirate of Abu Dhabi.

2.2 Any dispute, controversy or claim arising out of or in connection with these General Terms and Conditions and/or any Agreement, including any question regarding its validity, interpretation, performance, breach or termination, shall be subject to the exclusive jurisdiction of the courts of Abu Dhabi, United Arab Emirates. The Parties irrevocably submit to the jurisdiction of such courts and waive any objection to venue or forum on the grounds of inconvenient forum or otherwise, except where mandatory provisions of applicable law provide otherwise.

3. COMPLIANCE WITH LAWS

3.1 The Client shall, at its sole cost and risk, comply with and procure compliance by its employees, representatives, contractors, subcontractors, suppliers, cargo interests and any other persons under its control with:

- (a) all applicable laws, regulations and governmental requirements of the United Arab Emirates and any other jurisdiction relevant to the Services;
- (b) all applicable anti-bribery, anti-corruption and anti-money laundering laws and regulations;
- (c) all applicable port, harbor, terminal and offshore facility regulations;
- (d) all environmental, health, safety and pollution prevention requirements;
- (e) all customs, immigration, import, export, transit, trade and licensing requirements; and
- (f) all applicable sanctions, embargoes, trade restrictions and export control laws.

3.2 The Client shall defend, indemnify, release and hold harmless dmarine, its affiliates, directors, officers, employees, vessels, subcontractors, agents and insurers from and against any and all claims, demands, actions, proceedings, liabilities, losses, damages, fines, penalties, detention, seizure, delays, costs, expenses and legal fees (including attorney fees on a full indemnity basis) arising out of or in connection with:

- (i) any breach of the foregoing compliance obligations by the Client or any person for whom the Client is responsible;
- (ii) any inaccurate, incomplete or misleading information, documentation, declaration, certification or representation supplied by the Client;
- (iii) any failure to obtain, maintain or comply with permits, licenses, approvals, customs clearances, immigration permissions or governmental authorizations required for the performance of the Services;
- (iv) any violation of sanctions, export control regulations, customs regulations or trade restrictions relating to the cargo, project, destination, end-user or any party involved;
- (v) any environmental incident, pollution event, contamination, cleanup obligation, governmental order or regulatory enforcement action caused or contributed to by the Client, its cargo, equipment, personnel or contractors; and
- (vi) any arrest, detention, delay, inspection, seizure, blacklisting or restriction imposed on any vessel, barge, Equipment or personnel arising from the Client's non-compliance with this clause.

3.3 The foregoing indemnity shall apply regardless of whether the relevant claim is brought by a governmental authority, port authority, customs authority, third party or any other person and shall survive completion, suspension, termination or expiration of the Agreement.

4. CLIENT'S RESPONSABILITIES

4.1 The Client shall:

- a. provide complete, accurate and timely cargo, operational, engineering and project information required for the performance of the Services;
- b. provide all drawings, plans, calculations, engineering data, lifting studies, method statements and procedures necessary for the execution of the Services;
- c. obtain, maintain and comply with all permits, licenses, consents and regulatory approvals required for the performance of the Services;
- d. ensure that all cargo, equipment, transport units and materials are suitable for the intended transportation, handling, lifting, storage and other operations contemplated under the Agreement;
- e. declare in writing any dangerous, hazardous, regulated or otherwise special cargo and provide all applicable safety information, including Safety Data Sheets (SDS), IMDG classifications, transport documents and handling instructions;
- f. promptly disclose any condition, restriction, risk, hazard or circumstance that may affect the safe, lawful or efficient performance of the Services;
- g. provide all other information, documentation and instructions required for the performance of the Services, and dmarine shall be entitled to rely conclusively upon the accuracy, completeness and adequacy of all such information without any obligation to verify, investigate, audit or validate the same.

4.2 The Client shall remain solely responsible for the accuracy, completeness and sufficiency of all information supplied by or on its behalf and shall indemnify and hold harmless dmarine from and against any loss, damage, delay, liability, cost or expense arising out of or in connection with any inaccurate, incomplete, misleading or untimely information or documentation provided by the Client.

4.3 Any modification or deviation to the scope, schedule, assumptions, cargo particulars, project requirements, location, sequence of operations or operational methodology, shall constitute a variation and shall entitle dmarine to revise its prices, rates, schedules, resource requirements, mobilization and demobilization arrangements and any other affected commercial terms. The Client shall bear all resulting additional costs, expenses and delays.

5. PAYMENT

5.1 Where fuel prices, port charges, government charges, subcontractor costs, customs costs or regulatory costs increase after the date of quotation, dmarine shall be entitled to adjust its prices accordingly.

5.2 dmarine shall be entitled to invoice the Client in accordance with the Agreement, quotation, rate sheet, work order, timesheets, delivery records or other documentation evidencing the Products supplied or Services performed. Unless otherwise expressly agreed in writing, all invoices shall be payable within thirty (30) calendar days from the invoice date, without deduction, withholding, set-off, counterclaim or abatement of any nature.

5.3 dmarine may require advance payment, mobilization fees, deposits, security or guarantees as a condition for commencement or continuation of the Services. Failure by the Client to provide such payment or security shall entitle dmarine to suspend performance without liability.

5.4 All payments shall be made in the currency specified in the relevant invoice. Any exchange rate losses, bank charges, transfer fees, withholding taxes or similar deductions shall be borne exclusively by the Client.

5.5 Any amount not paid when due shall accrue interest at the rate of twelve percent (12%) per annum or the highest rate permitted by applicable law, whichever is lower, calculated daily from the due date until full payment is received.

5.6 Without prejudice to any other rights or remedies, dmarine may immediately suspend performance of any Agreement, withhold delivery of Products, withdraw Equipment or personnel, or refuse further Services where any invoice remains unpaid after its due date.

6. LIEN

6.1 dmarine shall have a general and continuing lien on all cargo, materials, equipment, documents, property, containers and other assets of the Client that come into the possession, custody or control of dmarine or its subcontractors in connection with the Services.

6.2 The lien shall secure payment of all sums whatsoever owed by the Client to dmarine, whether under the relevant Agreement or otherwise, including principal amounts, interest, legal costs, storage charges, demurrage, detention, damages and expenses.

6.3 Where any amount remains unpaid after written demand, dmarine may retain possession of the relevant property and, after giving reasonable notice to the Client, sell, dispose of or otherwise realize such property at the Client's expense and apply the proceeds towards outstanding amounts.

6.4 The existence or exercise of such lien shall not prejudice or limit any other rights or remedies available to dmarine at law, in equity or under any Agreement.

7. LIABILITY

7.1 To the fullest extent permitted by applicable law, dmarine's aggregate liability arising out of or in connection with any Agreement, whether in contract, tort (including negligence), breach of statutory duty or otherwise, shall not exceed the lesser of: (i) the total amount actually paid by the Client to dmarine under the relevant Agreement; or (ii) USD 10,000.00 (Ten thousand US dollars).

7.2 Notwithstanding anything to the contrary contained herein, and unless expressly agreed otherwise in writing in the relevant Agreement, dmarine shall have no liability whatsoever for any delay in the performance of the Services, however caused, arising, or incurred.

7.3 Under no circumstances shall dmarine be liable for any indirect, incidental, special, punitive or consequential loss or damage including loss of profit, loss of revenue, loss of production, loss of use, loss of business opportunity, loss of contract, loss of goodwill, or increased operating costs, whether direct or indirect and whether foreseeable or not.

7.4 Any claim against dmarine shall be notified in writing within fourteen (14) days after the event giving rise to the claim and shall be formally commenced within one (1) year from the relevant event, failing which the claim shall be deemed irrevocably waived and time-barred.

7.5 The Client shall defend, indemnify and hold harmless dmarine, its affiliates, officers, employees, subcontractors, agents and insurers from and against all claims, liabilities, damages, losses, costs and expenses arising out of or connected with: a) the Client's cargo, property, equipment or materials; b) injury to or death of the Client's personnel; c) pollution originating from the Client's cargo, equipment or property; d) any loss, damage, contamination, injury, delay, fines, penalties or expense arising from dangerous or hazardous cargo; e) acts or omissions of the Client or its contractors; and f) breach of the Agreement by the Client.

7.6 All Equipment provided by dmarine shall be used at the Client's risk unless damage or loss is caused solely by the proven gross negligence or willful misconduct of dmarine.

7.7 Nothing in these General Terms and Conditions shall exclude liability that cannot lawfully be excluded under applicable law or liability resulting from dmarine's proven gross negligence or willful misconduct.

8. FORCE MAJEURE

8.1 dmarine shall not be liable for any delay, failure, deficiency, interruption or inability to perform the Services caused directly or indirectly by a Force Majeure Event.

8.2 Where a Force Majeure Event occurs, dmarine shall be entitled to an equitable adjustment to prices, schedules and operational requirements. Any additional costs, standby charges, demurrage, mobilisation, remobilisation, vessel costs, crew costs, subcontractor costs and other expenses incurred as a result of a Force Majeure Event shall be for the Client's account, to the extent such costs arise in connection with the performance of the Service.

8.3 If a Force Majeure Event continues for more than sixty (60) consecutive days, dmarine may terminate the affected Agreement upon written notice without liability.

9. SAFETY

9.1 dmarine, including its Masters, Tow Masters, Offshore Superintendents, Marine Coordinators and subcontracted personnel, shall at all times retain sole discretion regarding:

- the safety of personnel;
- seaworthiness and suitability of vessels;
- weather routing and navigation;
- scheduling and sequencing of operations;
- port, berth or anchorage selection; and
- suspension, postponement or termination of operations for safety reasons.

Any decision taken in good faith for safety, environmental, legal or operational reasons shall not constitute a breach of the Agreement.

9.2 Where a Marine Warranty Surveyor ("MWS") is required by the Client, project requirements or insurers:

- commencement of operations may be subject to MWS review and approval; and
- any additional costs, delays or requirements arising from MWS recommendations shall be for the Client's account.

10. INSURANCE

10.1 Where applicable, the Client shall, at its own cost and expense, procure and maintain throughout the performance of the Services:

(a) Marine Cargo Insurance covering the cargo for not less than one hundred and ten per cent (110%) of its full replacement or invoice value, from the point of origin to the final destination, against all risks customarily insured under an Institute Cargo Clauses (A) equivalent policy, and naming dmarine, its affiliates, directors, officers, employees and subcontractors as additional insureds to the extent of their respective interests.

(b) Property Insurance covering the Client's property and equipment for their full replacement value against all risks customarily insured under a comprehensive property insurance policy, and naming dmarine, its affiliates, directors, officers, employees and subcontractors as additional insureds to the extent of their respective interests.

(c) Upon request, the Client shall provide dmarine with certificates of insurance and evidence of premium payment demonstrating compliance with this Clause. Failure to procure or maintain the required insurance shall not relieve the Client of any liability or obligation assumed under this Agreement.

11. INTELLECTUAL PROPERTY

11.1 All intellectual property rights, copyrights, know-how, methodologies, calculations, drawings, designs, reports, software, engineering deliverables, work products and other materials created, developed or supplied by dmarine in connection with the Agreement shall remain the exclusive property of dmarine unless otherwise expressly agreed in writing. The Client receives only a non-exclusive, non-transferable right to use such deliverables for the specific project and purpose for which they were supplied.

12. CONFIDENTIALITY

12.1 The Client shall keep strictly confidential and shall not disclose to any third party any information relating to dmarine, its affiliates, personnel, subcontractors, operations, business affairs, customers, projects, pricing, rates, quotations, proposals, methodologies, know-how, technical data, drawings, calculations, reports,

specifications, software, trade secrets or other information of a confidential or proprietary nature disclosed or made available in any form by or on behalf of dmarine ("Confidential Information").

12.2 The Client shall use Confidential Information solely for the purpose of evaluating, performing or administering the relevant Agreement and shall not copy, reproduce, distribute, publish or otherwise use such Confidential Information for any other purpose without the prior written consent of dmarine.

12.3 The obligations of confidentiality set out in this clause shall not apply to information which the Client can demonstrate: a) was publicly available at the time of disclosure or subsequently becomes publicly available other than through a breach of this clause; b) was lawfully in the possession of the Client prior to disclosure by dmarine; c) was lawfully obtained from a third party without restriction on disclosure; or d) is required to be disclosed by applicable law, regulation, court order, stock exchange requirement or governmental authority, provided that, to the extent legally permissible, the Client promptly notifies dmarine in writing prior to such disclosure and cooperates with dmarine in seeking protective measures.

12.4 The Client shall be responsible for any breach of this clause by its employees, officers, agents, contractors, subcontractors, advisers or affiliates and shall ensure that such persons comply with confidentiality obligations no less stringent than those contained herein.

12.5 Upon request by dmarine or upon completion or termination of the Agreement, the Client shall promptly return or destroy (at dmarine's election) all Confidential Information and all copies thereof, save to the extent retention is required by applicable law or bona fide internal record retention policies.

13. MISCELLANEOUS

13.1 dmarine may amend, modify or update these General Terms and Conditions from time to time. Any such amendment shall take effect immediately upon publication on dmarine's website. The Client shall be deemed to have accepted and agreed to the amended General Terms and Conditions unless the Client notifies dmarine in writing of its objection within five (5) business days of such publication. Continued use of dmarine's Services, placement of orders, or acceptance of Products after such publication shall constitute conclusive acceptance of the amended General Terms and Conditions.

13.2 dmarine may assign, subcontract or transfer any of its rights or obligations without the Client's consent. The Client shall not assign any rights or obligations without dmarine's prior written consent.

13.3 If any provision of these General Terms and Conditions is found to be invalid, illegal or unenforceable, in whole or in part, such provision shall be deemed severed to the extent of such invalidity, illegality or unenforceability, without affecting the validity and enforceability of the remaining provisions. Any invalid, illegal or unenforceable provision shall be replaced by a valid and enforceable provision that, to the greatest extent possible, achieves the commercial intent and purpose of the original provision.

13.4 No failure or delay by dmarine in exercising any right shall constitute a waiver of that right.

13.5 dmarine acts solely as an independent contractor. Nothing in these General Terms and Conditions shall create any partnership, agency, joint venture, fiduciary relationship or employment relationship between dmarine and the Client.

13.6 Clauses relating to payment, indemnities, limitations of liability, confidentiality, dispute resolution and any provisions intended by their nature to survive shall remain in effect following completion or termination of the Agreement.

B. SPECIAL CONDITIONS FOR THE BAREBOAT CHARTERING AND/OR HIRE OF EQUIPMENT

1. AVAILABILITY AND SUBSTITUTION

1.1 dmarine does not warrant the continued availability of any specific barge, tug, crane, spud leg pontoon, workboat, floating equipment or item of Equipment.

1.2 dmarine shall be entitled, at any time and without liability, to substitute the nominated Equipment with equipment of similar type, capacity and operational capability.

1.3 Any dimensions, capacities, crane charts, deadweight, deck loading limitations, fuel consumption figures or technical specifications provided by dmarine are approximate only and shall not constitute warranties.

2. DELIVERY AND REDELIVERY

2.1 Delivery shall occur when the Equipment arrives at the agreed delivery location and is ready for the performance of the Services.

2.2 Redelivery shall not be effective until the Equipment has been returned to the location designated by dmarine, free of cargo, debris, waste, attachments and encumbrances and accepted by dmarine.

2.3 Off-hire shall not commence merely because the Client ceases using the Equipment.

2.4 Mobilization, demobilization, towage, permits, customs clearance, agency costs and project-specific certifications shall be for the Client's account unless otherwise agreed in writing.

3. CHARTER AND HIRE BASIS

3.1 Hire shall accrue continuously on a twenty-four (24) hour per day basis, including weekends, public holidays, waiting time, weather downtime, standby periods and periods during which the Equipment is unable to operate due to causes beyond dmarine's reasonable control.

3.2 Minimum hire periods stated in the Agreement shall apply regardless of the actual utilization of the Equipment.

3.3 No suspension, deduction, abatement or reduction of hire shall apply unless expressly agreed in writing.

4. WEATHER, DOWNTIME AND STAND-BY

4.1 Adverse weather, sea state, tides, currents, visibility restrictions, port restrictions, marine traffic restrictions, governmental requirements or MWS requirements shall not place the Equipment off-hire.

4.2 The Equipment shall remain fully on-hire during:

- (a) weather standby;
- (b) awaiting permits or approvals;
- (c) loading or discharge delays;
- (d) waiting on cargo readiness;
- (e) waiting on project instructions;
- (f) waiting on third party contractors; and
- (g) any period attributable directly or indirectly to the Client.

4.3 Any additional vessel, crew, tug, mooring, fuel or project costs arising from such delays shall be payable by the Client.

5. DAMAGE TO EQUIPMENT

5.1 The Client shall be liable for all loss of and damage to the Equipment occurring while on hire, ordinary wear and tear excepted.

5.2 In the event of damage, the Client shall:

- (a) continue paying hire;
- (b) reimburse all repair costs;
- (c) reimburse transport costs;
- (d) reimburse survey costs; and
- (e) reimburse loss of use suffered by dmarine.

5.3 Total loss of Equipment shall entitle dmarine to recover the full replacement value together with all consequential operational costs incurred by dmarine.

6. SALVAGE

6.1 Any grounding, stranding, collision, salvage, wreck removal, refloating operation or similar marine casualty involving the Equipment while engaged in the Client's project shall be for the Client's account unless caused solely by dmarine's proven gross negligence.

6.2 The Client shall indemnify dmarine against all resulting claims, liabilities, salvage awards, wreck removal expenses and environmental liabilities.

7. FUEL AND CONSUMABLES

7.1 Unless otherwise agreed, all fuel, lubricants, water, power consumption, port charges, towage costs, pilotage, agency fees and consumables shall be for the Client's account.

7.2 dmarine may supply such items and recharge them with an administrative mark-up specified in the Agreement.

8. MARINE WARRANTY SURVEYOR

8.1 Where an MWS is required, all MWS fees, attendance charges, reviews, approvals and recommendations shall be for the Client's account.

8.2 dmarine shall have no responsibility for delays resulting from MWS reviews, comments, hold points or approvals.

9. RIGHT OF WITHDRAWAL

dmarine may at any time suspend, relocate, replace or withdraw the Equipment where, in the reasonable opinion of dmarine, continued operation would:

- (a) endanger life;
- (b) endanger property;
- (c) expose the Equipment to abnormal risk;
- (d) breach legal requirements;
- (e) breach insurer requirements; or
- (f) breach MWS requirements.

Such withdrawal shall not constitute a breach, and all hire shall continue to accrue.