

GENERAL CONDITIONS OF SHIPPING AGENCY

<p>1. Date of appointment & commencement date</p>	<p>2. Notice of termination</p> <p>VESSEL'S DEPARTURE</p>
<p>3. Agent (full style and address)</p> <p>AGENCE MARITIME LORIENTAISE (AML) 28, Boulevard Jacques Cartier - 56100 LORIENT FRANCE</p> <p>FONASBA Quality Standard Certified</p>	<p>4. Territory</p> <p>LORIENT AND CONCARNEAU PORTS</p>
<p>5. Activities</p> <p>Port agency Husbandry agency General agency Documentation</p>	<p>6. Agent contact details</p> <p>shipping@aml.bzh / +33 297 378 212</p>
<p>6. Funding</p> <p>100% PREFUNDING BEFORE VESSEL'S BERTHING OR AT LATEST ONCE VESSEL'S ALONGSIDE</p>	<p>7. Liability cap (Clause 17(i))</p>
<p>8. Agent's bank details</p> <p>Currency: EUR – Euro</p>	
<p>10. Dispute Resolution</p> <p>French law, Lorient Court (France)</p>	

Definitions

“**Activities**” means the functions specified in Box 5.

“**Agent**” means the party stated in Box 3.

“**Disbursements**” means expenses paid or payable to third parties.

“**Expenses**” means costs incurred by or on behalf of the Agent for the account of the Principal.

“**Funding**” means the terms on which Remuneration will be paid and Disbursements settled.

“**Parties**” means the Agent and the Principal.

“**Remuneration**” means the fee, commission or other sum payable to the Agent for the performance of the agreed Activities.

“**Territory**” means the port(s), place(s) or geographic area specified in Box 4.

Section 1 Basis of the general conditions

1. The Agent has agreed to act on behalf of the Principal in the Territory in accordance with these General conditions.

2. This general conditions shall commence on the date stated in Box 1 and continue for the Period stated therein. In the event that no Period is specified, the general conditions shall continue until terminated by either party giving to the other the period of notice specified in Box 2.

3. The Principal undertakes not to appoint any other party in the Territory for the Activities stated in Box 5, unless and solely to the extent required to do so by the terms of an agency appointment. In such event, all other Activities under this general conditions shall be performed by the Agent.

4. The Principal will remunerate the Agent for the Activities agreed below, in accordance with payment terms stated in PDA / or advised amounts (by mail).

5. The Agent may appoint sub-agents subject to prior written approval by the Principal.

The Agent shall not be responsible for the negligent acts or defaults of any sub-agents unless the Agent fails to exercise due care in the appointment and supervision of such sub-agent. Notwithstanding the foregoing the Agent shall be responsible for the acts of its subsidiary companies appointed within the context of this Clause.

The Agent shall not be responsible for failure to exercise due care in the appointment of any sub-agent nominated by the Principal.

Section 2 Activities

6. Activities include the following and may be expanded upon in Annex C:

(a) Port agency

- (i) Arranging for berthing of vessels, monitoring of loading and discharging of cargo and/or passengers in accordance with local custom and conditions;
- (ii) cargo operations: co-ordinating stevedores and terminal operators, reporting to relevant authorities and arranging and checking documentation;
- (iii) inward and outward clearance of vessels: making arrangements to permit entry and departure, complying with the requirements of statutory and regulatory authorities and arranging and co-ordinating the provision of port services;
- (iv) keeping the Principal regularly and in a timely manner informed of port and working conditions likely to affect the despatch of the Principal's vessels;
- (v) reporting to the Principal the vessel's position and preparing a statement of facts of the call and/or a port log; and
- (vi) placing orders on behalf of the Principal for the supply of goods and services.

(b) Husbandry agency

- (i) Attending the Master and all crew matters, consular requirements, organising medical and dental treatment and supervising crew changes;
- (ii) ordering and receiving goods, services, supplies and spare parts for the vessel;
- (iii) making arrangements for receiving bunkers;
- (iv) arranging and co-ordinating repairs; and
- (v) all other activities relating to the day to day running of the vessel.

(c) General agency

- (i) Co-ordinating all activities of port and/or sub-agents, as set forth in these general conditions, in order to ensure the proper performance of all customary requirements for the operation of the Principal's vessels in the Territory; and
- (ii) attending to the Principal's requirements concerning claims handling. All expenses involved with claims handling are for the Principal's account. In case of vessel's seizure / detention, expenses to be covered by the Principal before Agent intervention.

(d) Documentation

On behalf of the Principal, issuing bills of lading and manifests, delivery orders, certificates and such other documents as may be required.

7. All communications, instructions and exchanges between the Parties in connection with arrangements for, and the operation of, Activities shall be in accordance with the Agent's contact details at Box 3 and the Principal's contact details.

Section 3 Finance and Budgets

8. The Agent shall:

(i) collect any monies due to the Principal including, but not limited to, freight, storage, demurrage and terminal handling charges;

(ii) check all invoices or vouchers received for services rendered and prepare a proper disbursement account in respect of each voyage or accounting period;

(iii) encourage authorities, port and terminal operators and service providers to render invoices in a timely manner and take prompt action to obtain any invoices that are delayed without good reason;

(iv) provide appropriate records of the Principal's financial position, which shall be available for inspection. The costs of such inspection shall be entirely for the Principal's account;

(v) advise the Principal of all amendments to port tariffs and other charges as they become known;

(vi) calculate charges and exercise reasonable skill and care in applying all terms and conditions of the appointment;

(vii) take and pass the benefit on to the Principal of all available discounts;

(viii) remit to the Principal any monies due at such periodic intervals as may be agreed. All bank charges shall be for the Principal's account. In the event of a debit balance, the Principal shall restore Funding to the agreed level but may deduct any amount held by the Agent in credit for a subsequent accounting period.

Remittances to the Principal shall be paid into the Principal's bank account as received details by the Principal. The account details and number may be modified or changed only by written amendment.

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9. For the avoidance of doubt, the Agent shall not be required or expected to use or commit its own funds to finance the Principal's interests or obligations.

10. The Principal shall advance Funding required for the fulfilment of the Agent's obligations before ship's berthing or once alongside at latest, and to meet Disbursements and Remuneration payable under the general conditions. Funding shall be paid into the Agent's bank account stated at Box 8. The account details and number may be modified or changed only by written amendment.

11. In the event of termination, whether or not due to default of the Agent, all Disbursements and Remuneration outstanding or arising at, or in connection with any Activities being provided at, the time of termination, shall be settled by the Principal.

12. Termination of the appointment shall be without prejudice to all rights accrued by or between the Parties prior to the date of termination.

13. Without prejudice to any other right or remedy under these general conditions, if the Principal fails to comply with any of its financial obligations the Agent shall be entitled to:

(i) inform any suppliers, service providers or authorities that the Agent has not been put in funds;

(ii) take any necessary measures to detain the vessel(s) in port until such funds are received;

(iii) retain any documents that the Agent has in its possession pending receipt of funds; and

(iv) end his missions set out in the appointment with immediate effect by giving written notice to the Principal.

Section 4 Resources and Insurance

14. The Agent shall provide resources necessary for the performance of its Activities under the appointment.

15. Software, if any, provided by the Principal for any purpose connected with the appointment shall remain the Principal's property and shall be used exclusively for the purpose for which it is provided.

16. Insurance

(a) The Agent shall, throughout the duration of the appointment, maintain adequate and appropriate insurance cover for:

(i) negligent acts or defaults in the performance of its obligations under the appointment ; and

(ii) public liability insurance.

(b) The Principal shall, throughout the duration of the appointment, maintain shipowners' protection and indemnity insurance or charterers' cover, as appropriate. If the Principal does not have such cover, the Agent shall be entitled to terminate the appointment with immediate effect by giving written notice to the Principal.

(c) The Principal and the Agent shall, on the request of the other, provide evidence of such insurance cover.

Section 5 Liability

17. Liability

(i) *Liability to Principal*

The Agent shall not be liable to the Principal for any loss, damage, delay or expense of whatsoever nature, whether direct or indirect, (including but not limited to loss of profit arising out of or in connection with detention of or delay to the vessel) and howsoever arising in the course of performance of the appointment, unless same is proved to have resulted solely from the negligence or wilful default of the Agent or sub-agents if Clause 6(a) applies.

Save where loss, damage, delay or expense has resulted from the Agent's personal act or omission committed with the intent to cause same or recklessly and with knowledge that such loss, damage, delay or expense would probably result, the Agent's liability for each incident or series of incidents giving rise to a claim or claims shall never exceed a total of ten (10) times the Remuneration which shall be deemed earned in any event; or

(ii) *Himalaya Clause*

It is hereby expressly agreed that no employee of the Agent (including every sub-contractor from time to time employed by the Agent) shall in any circumstances whatsoever be under any liability whatsoever to the Principal for any expense, loss, damage or delay of whatsoever kind arising or resulting directly or indirectly from any act, neglect, or default on its part while acting in the course of or in connection with its

employment and, without prejudice to the generality of the foregoing provisions in this Clause 19(ii), every exemption, limitation, condition and liberty herein contained and every right, exemption from liability, defence and immunity of whatsoever nature applicable to the Agent or to which the Agent is entitled hereunder shall also be available and shall extend to protect every such employee or sub-contractor acting as aforesaid and for the purpose of all the foregoing provisions of this Clause 19 the Agent is or shall be deemed to be acting as agent or trustee on behalf of and for the benefit of all persons who are or might be its servants or agents from time to time (including sub-contractors as aforesaid) and all such persons shall to this extent be or be deemed to be parties to the appointment and agreed.

18. Except to the extent that the Agent would be liable under Clause 19, the Principal hereby undertakes to keep the Agent and its employees, agents and sub-contractors indemnified and to hold them harmless against all actions, proceedings, claims, demands or liabilities whatsoever or howsoever arising which may be brought against them or incurred or suffered by them arising out of or in connection with the performance of the appointment and against and in respect of all costs, loss, damage and expenses (including legal costs and expenses on a full indemnity basis) which the Agent may suffer or incur (either directly or indirectly) in the course of the performance of the appointment.

Section 6 Miscellaneous

19. The appointment shall terminate forthwith in the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver or administrator is appointed, or if it suspends payment, ceases to carry on business or makes any special arrangement or composition with its creditors.

20. The Principal shall provide the Agent with procedures and policies to be followed in connection with its duties and functions under the appointment.

21. If anything is done or not done, such shall not constitute a waiver of any rights under the appointment.

22. Neither party shall assign or novate this Agreement without the consent of the other party.

23. The provisions of the appointment are private and confidential. The Agent will treat all information provided by the Principal about its business activities as confidential. The Agent will not disclose such confidential information, without the Principal's consent, either during or after termination of the appointment.

This obligation will not however extend to information which:

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APE 5210B - RCS Lorient B 824 448 690
TVA FR 21 824 448 690



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- (i) was already or becomes known to the Agent through other sources not subject to such an obligation of confidentiality;
- (ii) is or becomes known to the market generally other than as a result of a breach of this obligation; or
- (iii) which the Agent is obliged to disclose pursuant to an order of a court or other such authority.

In all cases such obligation of confidentiality shall be deemed to end two years after the expiry or termination of the appointment.

24. Notwithstanding anything in the appointment, the Agent or the Principal shall not be required to do anything that constitutes a violation of the laws and regulations of any State to which either of them is subject.

25. All notices given by either party to the other shall be in writing.

A notice may be sent by registered or recorded mail, electronically or delivered by hand.

Any notice given under the appointment shall take effect on receipt by the other party and shall be deemed to have been received:

- (i) if posted, on the seventh (7th) day after posting;
- (ii) if sent electronically, on the day of transmission; and
- (iii) if delivered by hand, on the day of delivery,

and in each case proof of posting, handing in or transmission shall be proof that notice has been given, unless proved to the contrary.

Section 7 Law and Jurisdiction

26. The Parties agree to refer any disputes to arbitration and to incorporate the BIMCO Dispute Resolution Clause 2016 into the appointment. They have elected the governing law and jurisdiction referred to in Box 10.