

RF Marine Consultancy Terms and Conditions

1. Definitions

The Company:

The company, firm or person with whom The Agreement is made.

The Agreement:

The Agreement between RF Marine Consultancy and The Company constituted by the attached fax/letter/purchase order and incorporating inter alia these terms and conditions.

2. Assignment

Neither party shall transfer or assign its rights or obligations under *The Agreement* without the prior written consent of the other party, provided that:

The Company may transfer any or all of its right under *The Agreement* to any of its affiliate companies, in which case *The Company* shall procure acceptance by the assignee of the term, conditions, exceptions and exemptions of *The Agreement*.

3. Delegation

If RF Marine Consultancy considers it more efficient or convenient, RF Marine Consultancy may in its discretion procure advice, assistance and services, which it renders under *The Agreement*, from other persons and may in its discretion delegate performance of one or more of its obligations under *The Agreement*.

4. Payment

- (a) If any payments to be made under *The Agreement* shall be subject now or in the future to taxes, levies or charges of whatever kind in the country in which *The Company* is incorporated and/or operating and which *The Company* or RF Marine Consultancy is required to pay or which *The Company* is required to withhold, *The Company* shall pay such sums as shall yield to RF Marine Consultancy after payment or withholding of such taxes, levies or charges the full amount payable to RF Marine Consultancy under *The Agreement* as if such taxes, levies or other charges were not paid or withheld.
In this clause 4(a) *The Company* shall include any assignee of any of its rights hereunder.
- (b) Payment shall be made within fifteen working days from the date of the invoice.
- (c) Any payments overdue by *The Company* shall bear compound interest from the due date until payment at a rate of half of one per cent per week.
- (d) Except when there are self evident errors in the invoice payment shall be made by *The Company* notwithstanding any dispute related to the billings. Any adjustments consequent upon settlement of such disputes shall be made within thirty days following the settlement.
- (e) Where any payment becomes overdue by more than sixty days, RF Marine Consultancy shall without prejudice to any of its other rights, be entitled to terminate this *Agreement* whereupon payment will become due for the value of work done up to the date of termination.

5. Liability and Indemnity

- (a) RF Marine Consultancy shall perform *The Agreement* with all proper skills in accordance with normal industry standards.
- (b) If any work or services under *The Agreement* are negligently performed or omitted the so far as may be reasonably practicable RF Marine Consultancy at its own expense will cause such work and services to be correctly performed.
- (c) In this clause 5 Delegate(s) means (i) employees and agents of RF Marine Consultancy (ii) any person to whom performance of work or services under *The Agreement* is delegated or sub-contracted by RF Marine Consultancy and (iii) any such Person's employees and agents.
- (d) *The Company* shall not sue any Delegate for any loss or damage of any nature whatsoever suffered by *The Company* and connected with performance of *The Agreement*. *The Company's* sole remedy shall be against RF Marine Consultancy under this Clause 5.

- (e) The total liability of RF Marine Consultancy to *The Company* for breach of *The Agreement* and the total third party liability of RF Marine Consultancy and Delegates shall not for any reason whatsoever (including negligence) in aggregate over the duration of *The Agreement* exceed an amount equal to ten times the total fees paid and payable by *The Company* to RF Marine Consultancy.
- (f) If RF Marine Consultancy or any Delegate does incur third party liability of any nature whatsoever arising out of or connected with performance of *The Agreement* then (subject to clause 5(g) below) *The Company* shall indemnify RF Marine Consultancy, or such Delegate against such third party liability and costs and expenses relating thereto, and this indemnity shall apply even if the third party claim was based on negligence. Further to the extent that RF Marine Consultancy may have indemnified any Delegate against such third party liability, costs or expenses (which RF Marine Consultancy at its sole discretion shall be entitled to do) then *The Company* shall thereupon be liable to indemnify RF Marine Consultancy accordingly.
- (g) Where the reason for third party liability mentioned in clause 5(f) was the negligence of RF Marine Consultancy, or of any Delegate then *The Company's* indemnity under clause 5(f) shall apply above the limit of liability in clause 5(e) and RF Marine Consultancy shall be liable up to such limit.
- (h) In entering into the agreement contained in clause 5 RF Marine Consultancy contracts both on its own behalf and as agent on behalf of Delegates and also as trustee for their benefit.
- (i) Neither party shall be liable to the other for indirect or consequential damages resulting from or arising out of *The Agreement* including but not limited to loss of use of property, loss of profits, loss of product or business interruption.

6. Confidentiality

- (a) *The Company* undertakes to keep confidential any confidential information disclosed to it by RF Marine Consultancy and not to disclose the same either complete or in part to any third party (including subsidiary companies, holding companies or associate companies) without RF Marine Consultancy' prior written approval, such undertaking to continue notwithstanding the expiry or termination of *The Agreement* for so long as the information in question has not:
 - (i) Become part of the public knowledge or literature without default on the part of *The Company* or
 - (ii) Been disclosed to *The Company* by the third party (other than one disclosing on behalf of RF Marine Consultancy) whose possession of such information is lawful and who is under no secrecy obligation with respect to the same.

Or for a period of 10 years from the date that *The Agreement* terminates, whichever is the sooner.

- (b) RF Marine Consultancy shall undertake to keep confidential any confidential information disclosed to it by *The Company* and RF Marine Consultancy shall be liable to the same constraints as imposed by clause 6(a) on *The Company*.

7. Force Majeure

Neither party to *The Agreement* shall be in breach of any obligation hereunder (other than the obligations of *The Company* to make payment of any monies due to RF Marine Consultancy) insofar as performance thereof has been delayed, hindered, interfered with or prevented by any circumstances beyond its reasonable control.

8. Applicable Law and Arbitration

The proper law of this Agreement is English Law and English Law shall be used to interpreting *The Agreement* and for resolving all claims or disputes arising out of or connected with *The Agreement* (whether based on contract, tort, or any other legal doctrine). Any such claim or dispute not settled by negotiation shall be settled by arbitration in London under the rules of the London Court of International Arbitration. The language of Arbitration shall be English.