



TMC (MARINE CONSULTANTS) LTD. CONDITIONS OF BUSINESS

- 1) All work conducted or goods supplied will be governed by these Conditions of Business (the 'Agreement'). This Agreement constitutes the complete contractual agreement between TMC (Marine Consultants) Ltd. ('TMC') and the Client. This Agreement supersedes all previous agreements between TMC and the Client and excludes all other statements, conditions, terms and warranties both expressed and implied and those provided by law or statute unless they cannot be excluded by law or statute. Any variations of this Agreement are to be agreed in writing and signed by authorised representatives of both parties to the Agreement. Where the Courts determine that a term or terms of this Agreement are unreasonable such terms shall be excluded from the Agreement whilst the remainder of the Agreement shall remain valid in its entirety.
- 2) Neither party shall assign or otherwise dispense with its rights or obligations under the Agreement without the written agreement of the other.
- 3) Prices, rates and estimates provided by TMC do not include sales or value added taxes or customs duties that may be applicable to the work. Prices rates and estimates shall be valid for a period of three months after they are made.
- 4) All expenses and disbursements incurred by TMC in pursuance of the work will be charged at cost.
- 5) Consultancy services fall within the UK VAT 'basic' Place of Supply Rules i.e. supplied in the country where our customer is established. Therefore, UK VAT at the current rate may be added to your invoice.

(EC business customers to provide their VAT number to confirm that their supply of services is subject to the VAT rules of that Member State).
- 6) Payment shall be made within 30 days of the date of the invoice. Unless otherwise agreed all payments shall be in pounds sterling. If the invoice is not paid by the due date TMC reserve the right to levy interest on any outstanding balance calculated pro rata at a rate of 2% above the base rate of Allied Irish Bank plc. pertaining on the date of the invoice.
- 7) Any delay in this performance of this Agreement that arises out of an event that cannot have reasonably been foreseen shall be considered a force majeure and will not render either party in breach of the Agreement.
- 8) Either party may terminate the Agreement after giving notice of termination to the other party in writing. All fees, expenses, disbursements and outstanding obligations incurred by TMC shall be paid up until the date of the termination.
- 9) TMC warrants that it will conduct all work performed under this agreement with reasonable care and professional skill. If TMC does not comply with this warranty then:-
 - a) TMC shall take action as TMC consider necessary to remedy any errors or omissions in the conduct of the work
 - or
 - b) Refund all or any appropriate part of the fees charged for the work.
 - or
 - c) In the event that the Client proves that the loss, damage, delay or expense was caused by the negligence, gross negligence or wilful default of TMC aforesaid, then, save where loss, damage, delay or expense has resulted from the surveyor's/consultant'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 TMC's liability for each incident or series of incidents giving rise to a claim or claims shall never exceed a sum calculated on the basis of ten times TMC's charges or £125,000 whichever is the greater.
- 10) i) TMC accepts liability for and holds harmless and indemnifies the Client against:-
 - a) All claims, losses, costs and liabilities arising from death, sickness or injury to a TMC employee, agent, servant or officer,
 - or
 - b) Damage to or loss of property or equipment owned, rented or leased by an employee, agent, servant or officer of TMC, however caused.
- ii) The Client accepts liability for and holds harmless and indemnifies TMC against:-
 - a) All claims, losses, costs and liabilities arising from death, sickness or injury to any employee, agent, servant or officer or the Client or any third parties,
 - or



- b) Damaged to or loss of vessels, property or equipment owned, rented, chartered or leased by the Client or any third party,
or
 - c) Financial loss, consequential losses, loss of profit, loss of use or loss of goodwill to the Client or any third party,
or
 - d) The costs of any incident of pollution including clean up costs and any financial penalties imposed arising in association with the conduct of the work,
however caused.
- 11) If TMC do not enforce any of their rights under this Agreement this shall not be interpreted to imply that such rights have been waived during the currency of this or any future Agreements.
- 12) These Conditions shall be governed and interpreted by English Law. Any disputes arising between TMC and the Client shall be resolved by an arbitrator to be appointed by the London Court of International Arbitration in arbitration proceedings conducted in accordance with the Rules of the London Court of International Arbitration.