

GENERAL TERMS AND CONDITIONS FOR PURCHASE OF MARITIME WASTE SERVICES



NORTHERN ENERGY & SUPPLY
WE SERVE THE SHIPPING INDUSTRY.
365 DAYS/YEAR.

1. GENERAL

- 1.1 These general terms and conditions for purchase of slop services (“Terms and Conditions”) apply to all offers, quotations, orders, agreements, services and all subsequent contracts of the Service, except where otherwise is expressly agreed in writing between N-E-S and the Client. The Client’s order or offer acceptance is presumed to be an acceptance of these Terms and Conditions. These Terms and Conditions are also applicable to all Agreements with N-E-S for the execution of which third parties are engaged.
- 1.2 These Terms and Conditions override any terms and conditions incorporated or referred to by the Client.
- 1.3 Even though N-E-S might not apply these Terms and Conditions strictly to the Parties Agreement and the execution of the Agreement, N-E-S can still require strict compliance at every moment.
- 1.4 In case that, for whatever reason, one or more of the (sub)clauses of these Terms and Conditions are invalid, the other (sub)clauses hereof shall remain valid and be binding upon the Parties. If a situation occurs that is not described in these Terms and Conditions, the situation shall be judged in the spirit of these Terms and Conditions.
- 1.5 N-E-S may amend the present Terms and Conditions. Amendments shall also apply to Agreements already entered into. N-E-S shall announce any such amendments well in advance.

2. DEFINITIONS

Unless otherwise defined in these Terms and Conditions, all terms used shall have the following definitions:

“**Agreement**” means the concluded terms for the execution of the Service;

“**Client**” means a natural person or legal entity that has engaged N-E-S to perform the Service which is governed by these Terms and Conditions;

“**N-E-S**” means Northern Energy Services AB or any office, branch office, affiliate or associate of the Northern Energy Services AB that has been engaged by the Client to perform the Service which is governed by these Terms and Conditions;

“**Consequential Loss**” means:

- (a) loss of revenue;
- (b) loss of profits;
- (c) loss of opportunity to make profits;
- (d) loss of business
- (e) loss of business opportunity;
- (f) loss of use or amenity;
- (g) loss of anticipated savings;
- (h) special, exemplary or punitive damages;
- (i) any loss which does not directly and naturally flow in the normal course of events from the occurrence of the event giving rise to the liability for such loss; or

whether or not such loss was in the contemplation of the Parties at the time of entry into these Terms and Conditions, including any of the preceding types of loss arising from an interruption to a business or activity;



“**Order Confirmation**” means the written confirmation issued by N-E-S and forwarded to the Client to conclude the conclusion of the negotiated sale/purchase of the Service;

“**Party**” means either N-E-S or the Client (as the case may be) and “**Parties**” means collectively N-E-S and the Client;

“**Service**” means the collection and/or the transport and/or the treatment of maritime waste.

3. OFFERS AND AGREEMENTS

- 3.1 All offers issued by N-E-S shall be without engagement. N-E-S reserves the right to revoke or change an offer until two working days after receiving acceptance of an offer.
- 3.2 All offers are open for acceptance within the period stated by N-E-S in the offer.
- 3.3 An Agreement shall only be concluded and binding on the Parties upon written Order Confirmation or when N-E-S makes a start with the execution of the Agreement, in consensus with the Client.
- 3.4 The Client warrants the accuracy and completeness of the information, specifications and other data on which N-E-S bases its offer and which have been stated by or on behalf of the Client to N-E-S.
- 3.5 Additions and/or changes to the Agreement are only binding on the Parties if these have been confirmed by N-E-S.
- 3.6 The Parties are not entitled to transfer their rights and/or obligations ensuring from the Agreement to any third party, unless otherwise is agreed by the Parties or by these Terms and Conditions.

4. PRICE AND PAYMENT

- 4.1 Prices set by or agreed to with N-E-S are exclusive of taxes (in cases taxes are applicable) and exclusively of charges by any governmental body or authority and additional expenses made by N-E-S in connection to any applicable law or regulation on the environmental and/or the collection, treatment and transport of maritime and offshore waste.
- 4.2 If the costs of execution of the Agreement increase after the closing of the Agreement, N-E-S shall be entitled to charge the Client a price-increase if and to the extent that such increase is reasonable. Charging price-increase to the Client shall at all times be held reasonable if the price-increase is caused by reasons that can be attributed to the Client.
- 4.3 Payment for the Service shall be made by the Client as directed by N-E-S within the period agreed in N-E-S's invoice.
- 4.4 Payment by the Client shall be due in the currency set out in in the N-E-S's invoice, and without any discount, withholding, offset, counterclaim or allowance and shall be made by means of electronic wire transfer to the bank account stated on the invoice or any other bank accounts as may be advised by N-E-S from time to time, such that funds are received into such account by the due date stated on the relevant invoice or as otherwise agreed with N-E-S.
- 4.5 If the Client fails to remit payment by the due date stipulated in the invoice, the Client shall be held in default by operation of law without formal notice. The Client shall in that case be liable for the payment of interest equal to the rate of 3% per month (compounded monthly for each month [or part thereof] of non-payment) without prejudice to any rights or remedies available to N-E-S.
- 4.6 All costs borne by N-E-S in connection with the collection of overdue payments, including those of N-E-S's own legal and credit department and, including but not limited to, reasonable attorneys' fees, whether made in or out of court and in general all costs in connection with breach of any Agreement by the Client, including but not limited to reasonable attorneys' fees, shall be for the sole account of the Client.



- 4.7 N-E-S reserves the right to have payments made by the Client extend first to payment of costs, then to outstanding interest and finally the principal amount and the current interest, even if the Client states that the payment relates to other invoices or bills.
- 4.8 N-E-S shall at all times be entitled both prior to and after conclusion of the Agreement to require security for payment or advance payment, suspending its performance of the Agreement until such security has been provided and/or such advance payment has been received by N-E-S. The Client will be held liable for any damage, caused by the suspension of the performance. All claims of N-E-S on the Client shall become immediately due and payable.
- 4.9 In the event of the Client being liquidated, declared bankrupt or granted suspension of payment, the claims of N-E-S on the Client shall become immediately due and payable. N-E-S may suspend its performance and is, without judicial intervention, entitled to terminate the Agreement.

5. EXECUTION OF THE AGREEMENT

- 5.1 If it is deemed to be necessary that some of the activities of the Agreement are to be carried out otherwise than agreed by the Parties, N-E-S must inform Client accordingly about the financial consequences thereof. Separate fee will be charged for additional work.
- 5.2 In the event of the Client failing to fulfill his obligations under the Agreement; all consequences, penalties and damages caused by or resulting from this failure will be at the Client's expense. Costs of delays, if any, will be charged to the Client.

6. CONFIDENTIALITY

- 6.1 Each Party shall hold the other Party's confidential information in confidence and shall not disclose such confidential information to third parties nor use the other Party's confidential information for any other purpose other than necessary to perform under this Agreement.
- 6.2 Information shall be considered to be confidential if the other Party has indicated so or if the confidential character results from the nature of the information.
- 6.3 This article shall not apply to:
- a) the Party's own employees who reasonably need to know such confidential information; or
 - b) the Party's business, legal and financial advisors, each on a confidential basis and to the extent such information is necessary to fulfill obligations.
- 6.4 N-E-S shall take the measures necessary to ensure that any third parties involved in the Agreement fulfill the confidentiality obligation as if they were party to this Agreement.
- 6.5 The duty to maintain confidentiality shall survive termination of the Agreement.

7. CANCELLATION, SUSPENSION AND TERMINATION

- 7.1 If the Client has effected premature termination or cancellation, N-E-S shall be entitled to compensation for utilization losses that have arisen from it which can be demonstrated as well as to reimbursement of any additional costs already incurred by N-E-S.
- 7.2 The Client indemnifies N-E-S against claims of third parties regarding the termination of the Agreement.
- 7.3 The Parties have the right to terminate the Agreement if:
- a) the other Party fails to meet his obligations or to meet them in full;
 - b) the other Party is being liquidated, declared bankrupt or granted suspension of payment; or



- c) in case of strikes at one Party's business.

If N-E-S invokes the provisions of this article, this does not affect N-E-S's rights to reimbursements of costs and damages.

- 7.4 If circumstances arise, involving materials or the matter which or to which work must be carried out, and being of such nature that carrying out the Agreement would be impossible, N-E-S is entitled to cancel the Agreement. N-E-S shall in that case be entitled to compensation for all costs already incurred by N-E-S and any costs resulting from the cancellation.

8. FORCE MAJEURE

- 8.1 Neither Party shall be responsible for any failure to fulfill their respective obligations under an Agreement governed by these Terms and Conditions (other than the payment of money) if fulfilment has been delayed, hindered, interfered with, curtailed or prevented by any circumstance whatsoever which is not within the reasonable control of either Party, including but not limited to:

- (a) any act of God, fire, explosion, landslide or earthquake; or any storm, hurricane, flood, tidal wave or other adverse weather condition; or any war (whether declared or not), revolution, act of civil or military authority, riot, blockade, embargo, trade sanction, terrorism, sabotage, or civil commotion; or any epidemic or quarantine restriction;
- (b) compliance with any law, regulation or ordinance, or with any order, demand or request of any international, national, port, transportation, local or other authority or agency or of anybody or person purporting to be or to act for such authority or agency or any corporation directly or indirectly controlled by any of them; or
- (c) any strike, lock-out or labour dispute (whether or not N-E-S or the Client as the case may be is party thereto or would be able to influence or procure the settlement thereof).

- 8.2 If the period of force majeure lasts for longer than two months, either Party shall be entitled to dissolve the Agreement without being obliged to pay any compensation for damages to the other Party. In this case, N-E-S will remain entitled to demand payment for the services it supplied with respect to the performance of the Agreement before the circumstances that caused the force majeure became apparent.

9. LIABILITY AND INDEMNITY

- 9.1 In the event of N-E-S being held liable, that liability shall be limited to the provisions of this article. This article is subject to exception in cases of intentional act or omission with gross negligence on the part of N-E-S.
- 9.2 N-E-S is only liable to the Client for loss or damage resulting directly from an (interrelated series of) attributable shortcoming(s) in the execution of the Agreement. N-E-S cannot be held liable if damages are not lodged to N-E-S immediately after discovery, affording N-E-S a reasonable period of time within which N-E-S can fulfill its obligations without assuming liability for damages.
- 9.3 N-E-S's liability for losses or damages suffered by the Client as a result of the Agreement is limited to the amount of the original order.
- 9.4 N-E-S shall not be liable to the Client or to any of its affiliates or representatives for any other expense, cost and/or Consequential Loss whatsoever.
- 9.5 The Client will indemnify (and keep indemnified) N-E-S from and against all liabilities, costs and/or losses including Consequential Loss suffered or incurred by the Client arising directly or indirectly from any:
- (a) breach by the Client or its personnel under these Terms and Conditions;
 - (b) negligent act or omission by the Client or its personnel arising out of or in any way related to the execution of the Service;



- (c) false, incorrect, inaccurate, incomplete or misleading information provided by the Client to N-E-S whether in respect of the Service, which for the avoidance of doubt, include the maritime and offshore waste, or otherwise; or
- (d) claim made against the Client by any of N-E-S's personnel in respect of relevant legislation concerning income tax, workers' compensation, annual leave, long service leave, superannuation or any applicable award, determination or agreement of a competent industrial tribunal.

9.6 For the avoidance of doubt, nothing in these Terms and Conditions shall limit or exclude either Party's liability for:

- (a) death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable);
- (b) willful misconduct, fraud or fraudulent misrepresentation; or
- (c) any matter in respect of which it would be unlawful for a party to exclude or restrict liability.

10. N-E-S SERVICE PERSONNEL

10.1 N-E-S will render all Services to the best of his knowledge and ability, and in conformity with generally accepted professional standards. N-E-S does not however guarantee that any intended result will be achieved.

10.2 The Client shall, at its own expense, provide all facilities reasonably desired by N-E-S's personnel.

10.3 N-E-S's employees will receive their instructions from the Client, under whose supervision, management and control they will carry out their tasks. The Client is responsible for the work and the working conditions. The Client is supposed to instruct, supervise and treat N-E-S's employees as its own employees.

10.4 It is agreed that neither N-E-S nor N-E-S's employees will be responsible for any loss or damage to, nor loss of use of, machinery, equipment, materials or other property while in the care, custody or control of the Client, except for loss or damage caused by N-E-S's employees intentionally and/or as a result of gross negligence. The Client is required to ensure a business liability insurance, which provides adequate cover for damage in connection with the performance of the Agreement.

10.5 The Client shall take all necessary steps to ensure N-E-S's personnel's safety. The Client shall furthermore comply with any and all safety regulations prescribed by applicable law. The Client is to be held fully liable for damages resulting from breach of this provision. The Client shall indemnify N-E-S against claims relating to the failure to ensure a safe workplace and safe working conditions.

11. LAW AND JURISDICTION

11.1 The Agreement shall be governed in all matters by the laws of Sweden.

11.2 Any dispute, controversy or claim arising out of or in connection with the Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the "SCC"). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators. The place of the arbitration shall be Gothenburg, Sweden.