

STANDARD TERMS AND CONDITIONS

1. ACCEPTANCE

1.1 All orders accepted by MARINE, TRANSPORT & TECHNICAL CONSULTANTS BVBA (hereinafter referred to as MTTC) shall be governed exclusively by the present standard terms and conditions both as to the conclusion of the agreement and as to its performance. By entrusting MTTC with an order the customer accepts these terms and conditions.

1.2. Unless expressly otherwise agreed, these standard terms and conditions replace any terms and conditions that may have been in use between MTTC and its customer.

2. OBLIGATIONS OF M.T.T.C. BVBA

2.1. MTTC only undertakes an obligation relating to means. MTTC shall perform the orders it has accepted as good as possible, conscientiously and free from prejudice, as one may expect from an impartial expert and advisor.

2.2 As far as reasonably possible, MTTC shall respect the confidentiality not only of the data brought to its knowledge upon acceptance and performance of the order, but also of its eventual findings or recommendations.

3. CALLING UPON THIRD PARTIES AND SUBCONTRACTING

3.1. If and to the extent deemed necessary by MTTC for proper performance of the orders, MTTC shall be entitled on behalf of the customer to call upon the assistance of one or more specialists/experts.

3.2. MTTC shall be entitled to subcontract to third-parties the performance of orders accepted by MTTC.

4. RESPONSIBILITY AND OBLIGATIONS OF THE CUSTOMER

4.1. In order to allow MTTC to perform the order in a skilled and suitable manner, the customer shall provide MTTC as soon as possible in writing with all necessary and useful data, information and documents. The customer shall be responsible for the accuracy and completeness of the data, information and documents provided. The customer shall be liable to MTTC for any damages resulting from inaccurate or incomplete data, information or documents.

4.2. The client shall undertake to ensure that the work necessary for the performance of the instruction can be carried out in a correct manner.

4.3. The customer shall at all times respect the copyright of MTTC on the texts, reports and any other written rendering of the findings of MTTC drafted in the performance of the orders. In view of this copyright the customer shall only be authorised to use and reproduce the copyright documents of MTTC in consideration of the realisation of the purpose of the order entrusted to MTTC.

5. EARLY TERMINATION OF THE ORDER

5.1. In the event of the confidence between MTTC and the customer being affected to such an extent that further performance of the order becomes impossible, the order may be terminated with immediate effect by motivated notice to be given by registered letter.

5.2. In the event of the customer's solvency being at risk MTTC shall also be entitled to terminate the order with immediate effect by registered letter, or alternatively to suspend performance of the order until the customer has paid to MTTC the costs and remuneration in respect of the whole order or, if difficult to determine beforehand, a sufficient provision. Failure by the customer to pay MTTC's invoices relating to e.g. previously performed orders, for at least 3 months after the due date, shall be regarded as a case where the customer's solvency is at risk.

5.3. In the event of early termination of the order, MTTC shall be entitled to payment of its costs and remuneration in respect of services performed until the time of termination.

6. END OF THE ORDER – RECORDS

6.1. Except in case of early termination, the order of MTTC shall come to an end when MTTC presents its final invoice.

6.2. MTTC shall keep the documents, data, correspondence, photographs etc. provided to MTTC in relation to the orders accepted and performed by MTTC during a period of maximum one year as from the date of the final invoice.

7. INVOICING AND PAYMENT

7.1. Unless expressly otherwise agreed, MTTC's invoices shall be paid within 15 days of the invoice date. In case of late payment interest at 12% per annum shall accrue ipso iure and without formal notice as from the due date, being understood that for each month commenced MTTC will be entitled to a full month interest.

7.2. If the customer fails to pay MTTC's invoices, the customer shall ipso iure and without formal notice be liable to pay a lumpsum of 10% of the outstanding amount by way of compensation for late payment, with a minimum of EUR 1.250 and a maximum of EUR 12.500. Recoverable court costs and legal fees are not included in this lumpsum.

8. LIMITATION AND MAXIMUM PERIOD OF LIABILITY – FORFEITURE AND TIME-BAR

8.1. MTTC does not answer for the quality or quantity of any product or good examined and declines any liability in connection thereto.

8.2. MTTC's liability is limited to maximum ten times the amount due by the customer to MTTC for the order in question, exclusive of costs and disbursements, with an absolute maximum of EUR 25.000. This limitation of liability also applies in case of concurrent orders.

8.3. MTTC shall have no liability for the customer's or any third party's use of the information, findings or conclusions whether written or otherwise provided by MTTC in the performance of the orders accepted by it. The customer is securing the services of MTTC for his own account only and not as an agent or intermediary for any third party. The agreement between MTTC and the customer excludes third party beneficiaries to this agreement and therefore third parties are not entitled to rely on information, findings or conclusions provided by MTTC in the performance of the orders accepted by it.

8.4. Any claim against MTTC by reason of or in connection with the orders accepted and performed by MTTC shall ipso iure and irrevocably be extinguished, unless the customer has notified MTTC of the claim by registered letter within 30 days from the date of the final invoice or from the time the customer became aware of the event giving rise to the claim, whichever is the latest.

8.5. Any legal action whatsoever against MTTC shall be time-barred after one year as from the date of the final invoice.

9. DISPUTES AND APPLICABLE LAW

9.1. The Commercial Court of Antwerp and, for those matters belonging to the jurisdiction of the justice of the peace, the Justice of the Peace of the place where MTTC has its seat, shall have exclusive jurisdiction in respect of all disputes between MTTC and the customer.

9.2. The legal relations between MTTC and the customer shall be governed by Belgian law.

9.3. In case of dispute the Dutch text of the present standard terms and conditions shall prevail.