

THE PARTIES DO HEREBY AGREE AS FOLLOWS:

PART A – DEFINITIONS AND INTERPRETATION OF CONTRACT

1.0 PRIORITY OF DOCUMENTS

- 1.1 The following documents shall be deemed to form and be read and construed as part of the CONTRACT:
- (i) these TERMS AND CONDITIONS - CLAUSES 1 – 35; and
 - (ii) VERIPOS' ORDER ACCEPTANCE; and
 - (iii) VERIPOS' PROPOSAL; and
 - (iv) any ORDER(S) APPROVED by VERIPOS in accordance with CLAUSE 3.
- 1.2 The above noted documents shall be read as one document, the contents of which, in the event of ambiguity or contradiction, shall be given precedence in the order listed.

2.0 DEFINITIONS AND INTERPRETATION

- 2.1 All capitalised terms in these TERMS AND CONDITIONS shall have the definitions given to them in this CLAUSE 2 or in the CLAUSE in which they are stated. References to "CLAUSES" in these TERMS AND CONDITIONS are to CLAUSES of these TERMS AND CONDITIONS unless otherwise specified. The definitions specified are applicable to both the singular and the plural. A reference to a provision of law is a reference to that provision as amended or re-enacted, and to any regulations made by the appropriate authority pursuant to such law. The CLAUSE headings and sub-headings in these TERMS AND CONDITIONS are intended for convenience only and are not in any way intended to be taken into account when construing the meaning of any part of these TERMS AND CONDITIONS.
- 2.2 "AFFILIATE" shall mean in relation to any PARTY, any entity that controls that PARTY, is controlled by that PARTY or is controlled by another entity which also controls that PARTY, and "control" and "controlled" means a shareholding or voting right of more than fifty per cent (50%) of another entity.
- 2.3 "AGENT" shall mean any entity which has the express written authority of CLIENT, to legally bind CLIENT, in transactions of a contractual nature. Where an AGENT has the express written authority and has concluded the CONTRACT on behalf of CLIENT, then in accordance with the laws of agency, CLIENT in the capacity of AGENT'S principal shall be fully responsible and liable for all obligations owed to VERIPOS as provided for herein and all as more particularly described in CLAUSE 20.4.
- 2.4 "APPROVAL / APPROVED / APPROVES / APPROVING" shall mean the authorised acceptance of VERIPOS or the authorised acceptance of the CLIENT which shall be provided in writing by the APPROVING PARTY to the other PARTY.
- 2.5 "BASIC INSPECTION FEE" shall mean the fee to be paid by CLIENT to VERIPOS where the warranty for the PURCHASE EQUIPMENT has expired. Such fee shall relate to the inspection of the PURCHASE EQUIPMENT returned for repair and shall include the unpacking of returned PURCHASE EQUIPMENT to VERIPOS' premises, the booking in and out of same, the re-packing of the repaired PURCHASE EQUIPMENT prior to its return to DELIVERY POINT and all administrative costs relevant to this process.
- 2.6 "CLIENT" shall mean any organisation which has requisitioned SERVICES from VERIPOS and whose ORDER for such SERVICES has been APPROVED by VERIPOS by the issue of an ORDER ACCEPTANCE.
- 2.7 "CLIENT GROUP" shall mean the CLIENT, its AFFILIATES, its and their contractors of any tier, its and their respective directors, officers, employees and AGENTS, its and their agency personnel, consultants and invitees, but shall not include any member of the VERIPOS GROUP.
- 2.8 "CLIENT REPRESENTATIVE" shall mean the person notified to VERIPOS, who has the power to legally bind the CLIENT to any course of action within the rights and obligations of CLIENT under these TERMS AND CONDITIONS. CLIENT may change the CLIENT REPRESENTATIVE at any time by notifying VERIPOS, in writing, of such change.
- 2.9 "CONTRACT" shall mean the electronically concluded contract between VERIPOS and CLIENT, all as more particularly described in CLAUSE 1.0 above.
- 2.10 "COSTS" shall mean the costs relating to any and all claims, demands, actions, losses, proceedings, damages, judicial awards, costs (including legal costs), expenses and liabilities.
- 2.11 "DELIVERY POINT(S)" shall mean the onshore location(s) designated in the ORDER to which:
- (i) PURCHASE EQUIPMENT and RENTAL EQUIPMENT shall be delivered; and/or
 - (ii) VERIPOS PERSONNEL shall be mobilised/demobilised upon commencement/completion of any assignment; and/or
 - (iii) RENTAL EQUIPMENT shall be re-delivered upon completion of the rental TERM.
- Different DELIVERY POINTS may be designated for different elements of the SERVICES.
- 2.12 "DISABLEMENT DATE" shall mean the date upon which the SIGNAL SERVICES are agreed to be disabled.
- 2.13 "EFFECTIVE DATE" shall mean the date on which any CONTRACT becomes effective which shall be deemed to be the date of the ORDER ACCEPTANCE.
- 2.14 "ENABLEMENT DATE" shall mean the date upon which SIGNAL SERVICES are agreed to be enabled.
- 2.15 "EQUIPMENT" shall mean the equipment, tools and accessories to be provided by VERIPOS under these TERMS AND CONDITIONS. Such EQUIPMENT shall be purchased by CLIENT and/or rented by CLIENT and all as more particularly requisitioned in CLIENT'S ORDER.
- 2.16 "EXPIRY DATE" shall mean the dates upon which any elements of the CONTRACT expire. Different EXPIRY DATES may apply to the different elements of the CONTRACT which have been requisitioned in CLIENT'S ORDER. Where the ORDER fails to make reference to an EXPIRY DATE, then the EXPIRY DATE relating to the provision of the SIGNAL SERVICES shall be deemed to be the agreed DISABLEMENT DATE of the SIGNAL SERVICES; the EXPIRY DATE relating to the provision of any PURCHASE EQUIPMENT shall be deemed to be the day after expiry of the fifty-four (54) calendar week warranty applicable to PURCHASE EQUIPMENT in accordance with CLAUSE 7.1; the EXPIRY DATE relating to the

provision of RENTAL EQUIPMENT, SOFTWARE on license or PERSONNEL on hire shall be deemed to be the day after the last date of the TERM applicable to any RENTAL EQUIPMENT, SOFTWARE on license and/or VERIPOS PERSONNEL on hire.

- 2.17 "INTELLECTUAL PROPERTY RIGHTS" shall mean any patent, copyright, proprietary right, confidential know-how, trademark or process owned by VERIPOS and relating to the SERVICES or parts thereof, provided under this CONTRACT.
- 2.18 "ORDER" shall mean the instruction issued by CLIENT for VERIPOS' APPROVAL to perform SERVICES under these TERMS AND CONDITIONS, pursuant to CLAUSE 3 of this CONTRACT. Such ORDER may take the form of CLIENT'S work order, service order, purchase order or email PROVIDED ALWAYS that such ORDER shall be subject to the provisions of these TERMS AND CONDITIONS.
- 2.19 "ORDER ACCEPTANCE" shall mean the written documentation electronically submitted by VERIPOS signifying its APPROVAL and acceptance of CLIENT'S ORDER subject to these TERMS AND CONDITIONS, thus concluding the CONTRACT.
- 2.20 "PARTY/PARTIES" shall mean VERIPOS and CLIENT which are parties to any CONTRACT formed in accordance with these TERMS AND CONDITIONS.
- 2.21 "PROPOSAL" shall mean any commercial proposal or commercial quote for SERVICES which incorporates VERIPOS' prices and issued to CLIENT by VERIPOS. Where applicable, VERIPOS' PROPOSAL may take the form of an email or quotation form when VERIPOS has issued prices for SERVICES required by CLIENT via an email or quotation form. In such an event the aforementioned email or quotation form shall be deemed to be the PROPOSAL for the purpose of interpreting these TERMS AND CONDITIONS.
- 2.22 "PURCHASE EQUIPMENT" shall mean the equipment, tools and accessories sold to CLIENT by VERIPOS in accordance with the provisions of these TERMS AND CONDITIONS.
- 2.23 "RENTAL EQUIPMENT" shall mean the equipment, tools and accessories supplied on rental to CLIENT by VERIPOS in accordance with the provisions of these TERMS AND CONDITIONS.
- 2.24 "SERVICES" shall mean any combination of or all of the following elements which elements may be requisitioned specifically by CLIENT on a "call off" basis, within CLIENT'S ORDER being:
- (i) RENTAL EQUIPMENT; and/or
 - (ii) PURCHASE EQUIPMENT; and/or
 - (iii) SOFTWARE (on license); and/or
 - (iv) SIGNAL SERVICES for hire; and/or
 - (v) VERIPOS PERSONNEL (hired to CLIENT for assistance with installation, commissioning, field support and/or CLIENT training purposes).
- 2.25 "SIGNAL(S)" shall mean the VERIPOS GNSS correction signal broadcast or transmitted either individually or in any combination and which may be hired by the CLIENT from VERIPOS for utilisation with EQUIPMENT.
- 2.26 "SIGNAL ACCESS INSTRUCTIONS" shall mean the instructions issued by VERIPOS (also accessible on the VERIPOS website at www.veripos.com) which CLIENT is required to utilise in accordance with the provisions of these TERMS AND CONDITIONS, in order to gain access to the SIGNAL SERVICES.
- 2.27 "SIGNAL ACCESS LICENCE (SAL)" shall mean the licence(s) provided to CLIENT for the temporary hire of SIGNAL SERVICES for the specific TERM all as more particularly specified by the ENABLEMENT DATE and DISABLEMENT DATE stated in the ORDER. The SAL shall be provided together with the relevant SAL number. CLIENT shall require to notify such SAL number to VERIPOS in order to gain access to SIGNAL SERVICES.
- 2.28 "SOFTWARE" shall mean position calculation, quality control, position status, quality visualisation, data logging or real-time observation software suites, available to license by CLIENT from VERIPOS.
- 2.29 "TERM" shall mean the duration of any committed rental period for RENTAL EQUIPMENT and/or SOFTWARE on license, or the duration of any committed hire period for the SIGNAL SERVICES and/or VERIPOS PERSONNEL. The TERM shall be requisitioned by CLIENT in its ORDER subject to VERIPOS' APPROVAL.
- 2.30 "TERMS AND CONDITIONS" shall mean these unqualified standard terms and conditions which are deemed to apply to any written arrangement with CLIENT, including but not limited to any PROPOSAL issued to CLIENT, any ORDER issued by CLIENT or any ORDER ACCEPTANCE issued to CLIENT.
- 2.31 "THIRD PARTY/THIRD PARTIES" shall mean any party which is not defined as being a member of either the VERIPOS GROUP or the CLIENT GROUP.
- 2.32 "VERIPOS" shall mean Veripos (Singapore) Pte Ltd, a company registered in Singapore under the registration number 201212545Z, with its registered office at 1 Coleman Street, The Adelphi, #10-07, Singapore, 179803 and principal place of business at 26 Changi North Crescent, Diethelm Keller Building, #04-01, Singapore, 499637.
- 2.33 "VERIPOS GROUP" shall mean VERIPOS, its AFFILIATES, its and their sub-contractors of any tier, its and their respective directors, officers and employees, its and their agency personnel, consultants and invitees, but shall not include any member of the CLIENT GROUP.
- 2.34 "VERIPOS PERSONNEL" shall mean VERIPOS GNSS technicians available for hire to attend at CLIENT'S vessels for installation, commissioning, field support and training and all as more particularly requisitioned in any ORDER.
- 2.35 "VERIPOS REPRESENTATIVE" shall mean the person notified to the CLIENT, who has the power to legally bind VERIPOS in all matters under these TERMS AND CONDITIONS. VERIPOS may change the VERIPOS REPRESENTATIVE at any time by notifying CLIENT, in writing, of such change.
- 3.0 PLACING AND ACCEPTANCE OF ORDERS**
- 3.1 Following receipt of VERIPOS' PROPOSAL, CLIENT shall requisition any SERVICES by completing and issuing an ORDER.
- 3.2 Where CLIENT wishes to issue an ORDER for SERVICES, CLIENT'S ORDER shall specify:
- 3.2.1 these TERMS AND CONDITIONS as being applicable to same; and
 - 3.2.2 the SERVICES which CLIENT requires to requisition; and

- 3.2.3 whether utilisation of SERVICES relate to DP only, positioning and navigation, or both; and
- 3.2.4 where SIGNAL SERVICES are to be requisitioned by CLIENT, details of any ENABLEMENT DATE and/or DISABLEMENT DATE. Where the ENABLEMENT DATE and/or DISABLEMENT DATE for the SIGNAL SERVICES are not known by the CLIENT at the time of placing the ORDER, then CLIENT'S ORDER shall state that SIGNAL SERVICES shall be enabled and disabled upon the dates agreed with the VERIPOS REPRESENTATIVE; and
- 3.2.5 where PURCHASE EQUIPMENT is to be requisitioned, CLIENT shall state the preferred DELIVERY POINT and delivery date relating to same; and
- 3.2.6 where RENTAL EQUIPMENT or SOFTWARE on license are to be requisitioned, CLIENT shall state the preferred TERM applicable to same and the preferred DELIVERY POINT; and
- 3.2.7 where VERIPOS PERSONNEL are to be requisitioned, CLIENT shall state the preferred TERM applicable to the hire of same, details of the location where VERIPOS PERSONNEL shall be required to undertake the SERVICES and the preferred DELIVERY POINT and date of mobilisation/demobilisation.
- 3.3 VERIPOS reserves the right to reject any ORDER where VERIPOS cannot meet any requirement stipulated within same. In such an event, VERIPOS shall advise CLIENT accordingly. VERIPOS may request that CLIENT modifies its ORDER and thereafter submits a new ORDER for VERIPOS' APPROVAL. VERIPOS shall not be bound by the content of any ORDER issued by CLIENT, until VERIPOS has intimated its APPROVAL of CLIENT'S ORDER by issuing an ORDER ACCEPTANCE. Where VERIPOS intimates its APPROVAL, such APPROVAL shall be subject only to these TERMS AND CONDITIONS. Where any ORDER makes reference to any other terms and conditions, such terms and conditions shall be rendered null and void in accordance with CLAUSE 3.5
- 3.4 The legally binding relationship between the PARTIES shall be formed upon the EFFECTIVE DATE and the CONTRACT shall thereafter subsist for the entire applicable TERM.
- 3.5 The PARTIES agree that CLIENT'S ORDER is subject always to these TERMS AND CONDITIONS. These TERMS AND CONDITIONS are automatically deemed to be incorporated within any and all ORDERS issued by CLIENT to VERIPOS. CLIENT agrees that any of CLIENT'S, its AGENT'S, its AFFILIATE'S or any other standard form terms and conditions, which may be referenced within or attached to its ORDER, shall be rendered null and void and that only these TERMS AND CONDITIONS shall be applicable to CLIENT'S ORDER.
- 3.6 FOR THE AVOIDANCE OF DOUBT, VERIPOS shall not be bound by the content of any ORDER issued by CLIENT, until VERIPOS has signified its APPROVAL of CLIENT'S ORDER by issuing an ORDER ACCEPTANCE.

PART B – SCOPE OF SERVICES

4.0 SCOPE OF SERVICES

- 4.1 From the EFFECTIVE DATE, and subject to the APPROVAL by VERIPOS of CLIENT'S ORDER in accordance with CLAUSE 5, VERIPOS shall perform, carry out and provide the SERVICES detailed in the ORDER.

5.0 DUTIES OF VERIPOS

- 5.1 VERIPOS shall:
 - 5.1.1 upon receipt of CLIENT'S ORDER as described in CLAUSE 3 herein, advise the CLIENT in a timely manner whether the SERVICES requisitioned, can be provided on the basis of the details advised by CLIENT in its ORDER. Where VERIPOS cannot make such provision in accordance with the details advised by CLIENT, then VERIPOS shall advise CLIENT accordingly and request that CLIENT issues a new ORDER. Where VERIPOS APPROVES its willingness to provide SERVICES by issuing an ORDER ACCEPTANCE, then VERIPOS' willingness to provide SERVICES shall not relieve CLIENT of its obligation to obtain permits, licences or permissions as stipulated in CLAUSE 6.1.1; and
 - 5.1.2 comply with reasonable written instructions given by the CLIENT REPRESENTATIVE in accordance with these TERMS AND CONDITIONS; and
 - 5.1.3 furnish CLIENT with the SERVICES requisitioned within APPROVED ORDER(S) on a full time basis and in a competent and professional manner for the duration of the applicable TERM; and
 - 5.1.4 be responsible for obtaining licences and permissions necessary for the transmission of SIGNAL;
 - 5.1.5 be responsible for issuing SAL(s) to CLIENT.
- 5.2 The obligations of VERIPOS detailed in this CLAUSE 5 shall be subject to VERIPOS confirming its willingness to provide the SERVICES requisitioned within CLIENT'S ORDER by issuing an ORDER ACCEPTANCE.

6.0 OBLIGATIONS OF CLIENT

- 6.1 CLIENT shall:
 - 6.1.1 be responsible for obtaining all necessary operating permits, licences and permissions for the PURCHASE EQUIPMENT or RENTAL EQUIPMENT (including import and export) and arranging access to the SIGNAL SERVICES in accordance with the provisions of the SIGNAL ACCESS INSTRUCTIONS which can be accessed on the VERIPOS website at www.veripos.com. FOR THE AVOIDANCE OF DOUBT, CLIENT shall not be responsible for obtaining licences and permissions associated with the transmission of SIGNAL;
 - 6.1.2 acknowledge that the provision of SERVICES is subject to applicable export laws, rules and regulations ("Applicable Export Laws"), and as such the SERVICES may be restricted or prohibited with respect to the end-user, or the country or nature of end-use. CLIENT understands and accepts that such Applicable Export Laws shall include, but shall not be limited to, those of the United Kingdom (UK), the European Union (EU), Canada, the United States of America (USA) and the laws of the jurisdiction in which the SERVICES are utilised. CLIENT understands and accepts that VERIPOS shall not: enable SIGNAL SERVICES for use; dispatch any EQUIPMENT, SOFTWARE and/or VERIPOS PERSONNEL to CLIENT for use; or divert, export, re-export or import SERVICES or any portion thereof, (i) to or in a restricted country; or (ii) by any entity or person on any denial/debarment list; or (iii) for any prohibited use, as designated by Applicable Export Laws. Applicable Export Laws are subject to change and the onus is upon the CLIENT to ensure that it familiarises itself with Applicable Export Laws which specify: (i) restricted countries;

- (ii) denial/debarment lists; and (iii) prohibited uses. The CLIENT hereby gives warranty to VERIPOS that the CLIENT GROUP shall not utilise, divert, export, re-export or import, and shall not permit any THIRD PARTY to utilise, divert, export, re-export or import, any SERVICES: (i) to or in a restricted destination; or (ii) with any entity or person listed on any denial/debarment list; or (iii) for any prohibited use, as designated by Applicable Export Laws. The CLIENT understands and accepts that where it comes to VERIPOS' notice that SERVICES are being utilised, diverted, exported, re-exported or imported: (i) to or in a restricted destination; or (ii) by any entity or person listed on any denial/debarment list; or (iii) for any prohibited use, as designated by Applicable Export Laws, then such use shall be deemed to be a material breach of this CLAUSE 6.1.2. In such an event, SERVICES shall be disabled with immediate effect and this CONTRACT shall be terminated in accordance with CLAUSE 17.1.2. Should any claim or action for damages be brought against VERIPOS GROUP as a result of the CLIENT GROUP utilising, diverting, exporting, re-exporting or importing the SERVICES, or as a result of CLIENT GROUP permitting any THIRD PARTY to utilise, divert, export, re-export or importing the SERVICES: (i) in a restricted destination; or (ii) with any entity or person listed on any denial/debarment list; or (iii) for any prohibited use, as designated by Applicable Export Laws, then the CLIENT GROUP shall save, defend, indemnify and hold harmless the VERIPOS GROUP on demand, for any and all COSTS which the VERIPOS GROUP may suffer, as a result of the CLIENT'S act or omission to act in this respect;

- 6.1.3 provide VERIPOS with any operational details which VERIPOS may require in a timely and reasonable manner prior to commencement of any operations involving the use of the SERVICES;
- 6.1.4 warrant that it will not use or permit any other party to use the SERVICES in connection with the design, production, operation or storage of chemical, biological or nuclear weapons or missiles of any kind. Should any claim or action for damages be brought against the VERIPOS GROUP as a result of the CLIENT GROUP utilising the SERVICES for such restricted use, or as a result of the CLIENT GROUP permitting any THIRD PARTY to utilise the SERVICES for such restricted use, then the CLIENT GROUP shall save, defend, indemnify and hold harmless the VERIPOS GROUP on demand, for any and all COSTS which the VERIPOS GROUP may suffer, as a result of the CLIENT'S act or omission to act in this respect;
- 6.1.5 in accordance with CLAUSE 20 not assign any CONTRACT between the PARTIES without VERIPOS' APPROVAL nor permit the SIGNAL SERVICES or RENTAL EQUIPMENT or SOFTWARE on license, to be used by any THIRD PARTY;
- 6.1.6 not assign, sell, mortgage, pledge, change or encumber, let on hire, part with possession or otherwise deal with RENTAL EQUIPMENT or with any interest therein or attempt to do any of these things;
- 6.1.7 ensure that where PURCHASE EQUIPMENT, RENTAL EQUIPMENT or SOFTWARE is operated by personnel other than those provided by VERIPOS, that:
 - 6.1.7.1 such operating personnel are suitably trained to operate the EQUIPMENT or SOFTWARE used by the CLIENT; and
 - 6.1.7.2 same is operated safely and without risk to the health or safety of employees, operators or others in accordance with all applicable laws and regulations; and
 - 6.1.7.3 it is maintained in accordance with any recommendations contained in manuals or operating instructions provided by VERIPOS or in accordance with good practice for comparative EQUIPMENT and SOFTWARE if no such manuals are provided; and
 - 6.1.7.4 be responsible for adhering to all applicable and relevant regulations (including International Maritime Organisation regulations) when installing EQUIPMENT and SOFTWARE or any part thereof; and
 - 6.1.7.5 be responsible for safe disposal of any PURCHASE EQUIPMENT which is to be scrapped in accordance with the applicable laws, regulations and statutory guidelines of the country in which such disposal takes place, and for all associated costs of treatment, recycling and/or recovery.

7.0 GUARANTEE, BREAKDOWN AND UNSATISFACTORY PERFORMANCE

- 7.1 **PURCHASE EQUIPMENT:** PURCHASE EQUIPMENT is guaranteed free from defects in materials and/or workmanship. VERIPOS' liability in respect of a breach of this guarantee is limited exclusively to repair or replacement of defective PURCHASE EQUIPMENT free of charge to the CLIENT provided the defective PURCHASE EQUIPMENT is returned to VERIPOS' premises, carriage paid, within fifty-four (54) calendar weeks of delivery of such PURCHASE EQUIPMENT to the DELIVERY POINT. VERIPOS' warranty shall not apply in the event of normal wear and tear; misuse or poor maintenance by the CLIENT; or when repaired or damaged by a THIRD PARTY. Where PURCHASE EQUIPMENT has been repaired, VERIPOS shall return said PURCHASE EQUIPMENT to the CLIENT'S nominated DELIVERY POINT at documented cost plus 15%, which amount shall be for CLIENT'S account and invoiced accordingly by VERIPOS.
 - 7.1.1 Where the warranty for the PURCHASE EQUIPMENT has expired in accordance with CLAUSE 7.1 and CLIENT returns PURCHASE EQUIPMENT to VERIPOS' premises for repair, VERIPOS shall charge CLIENT a BASIC INSPECTION FEE at a rate of \$500 USD. Any PURCHASE EQUIPMENT requiring repair under this CLAUSE 7.1.1 shall be returned by CLIENT to VERIPOS' premises carriage paid. In addition to the BASIC INSPECTION FEE, labour costs for repairs to PURCHASE EQUIPMENT under this CLAUSE 7.1.1 shall be payable by CLIENT at a rate of \$115 USD per hour. If such PURCHASE EQUIPMENT requires new parts to be provided and CLIENT indicates that it wishes VERIPOS to provide same (rather than requisition new PURCHASE EQUIPMENT from VERIPOS), then this shall be charged at the price which is current at that time. The prices for new parts are available upon request from VERIPOS. Where PURCHASE EQUIPMENT has been repaired, VERIPOS shall return said PURCHASE EQUIPMENT to the CLIENT'S nominated DELIVERY POINT at documented cost plus 15%, which amount shall be for CLIENT'S account and invoiced accordingly by VERIPOS.
 - 7.2 **RENTAL EQUIPMENT:** RENTAL EQUIPMENT is guaranteed free from defects in materials and/or workmanship. VERIPOS' liability in respect of a breach of this guarantee is strictly limited to: (i) repair and/or replacement of the defective RENTAL EQUIPMENT; and (ii) suspension of rental charges pertaining to such RENTAL EQUIPMENT in accordance with the provisions of this CLAUSE 7.2. In the event of breakdown or failure of RENTAL EQUIPMENT which is being operated by

personnel other than VERIPOS PERSONNEL, rental charges shall, unless the breakdown is due to the failure of the CLIENT to adequately maintain or operate RENTAL EQUIPMENT, cease to be payable from return by CLIENT of the faulty RENTAL EQUIPMENT to the nominated DELIVERY POINT, until return to the DELIVERY POINT of repaired and/or replacement RENTAL EQUIPMENT. VERIPOS shall inspect defective RENTAL EQUIPMENT upon return to its premises to determine the cause of breakdown or failure. The CLIENT will be entitled to be represented at any such inspection at its own cost. In the event of breakdown or failure of RENTAL EQUIPMENT being operated by VERIPOS PERSONNEL, rental charges shall be suspended from the time RENTAL EQUIPMENT fails to function until its restoration to full working order.

7.2.1 Regardless of by whom the RENTAL EQUIPMENT is being operated, CLIENT shall be responsible for all transportation and associated costs for returning defective RENTAL EQUIPMENT from CLIENT'S worksite to the DELIVERY POINT and vice versa. VERIPOS shall be responsible for transport costs between the DELIVERY POINT and VERIPOS' premises and vice versa.

7.2.2 VERIPOS shall have the right, subject only to obtaining the CLIENT'S prior APPROVAL, which shall not be unreasonably withheld, to substitute all or any of the RENTAL EQUIPMENT with compatible RENTAL EQUIPMENT of equivalent performance without affecting the terms and conditions on which RENTAL EQUIPMENT is supplied hereunder.

7.2.3 If at any time there is evidence of any lien or attachment to which, if established, VERIPOS or its RENTAL EQUIPMENT might be subjected, where made by any person against CLIENT, then in such an event, VERIPOS shall have the right to recover from the CLIENT on demand, such sum of money as will fully indemnify VERIPOS against such lien or attachment. Such payment shall be made to VERIPOS, within ten (10) calendar days of the date of VERIPOS' demand.

7.3 **SIGNAL SERVICES:** Subject always to the provisions of CLAUSE 11, VERIPOS guarantees its competence to provide the SIGNAL SERVICES in accordance with standard commercial and industry practice.

7.3.1 VERIPOS' liability for breach of warranty in respect of performance of its obligations in relation to the SIGNAL SERVICES, shall be strictly limited to non-payment of hire charges for the defective and non-operational SIGNAL SERVICES for as long as they remain defective and non-operational. Where hire charges have been paid for in advance, the term applicable to the SIGNAL SERVICES shall be adjusted accordingly and extended for that period of time in which the SIGNAL SERVICES were defective or non-operational. Notwithstanding any provision in these TERMS AND CONDITIONS, non-performance of SIGNAL SERVICES attributable to:

(a) interference to SIGNAL SERVICES transmissions from atmospheric or other sources; or

(b) obstruction of access to or reflection of SIGNAL SERVICES due to proximity of structures aboard the vessel or at the work location; or

(c) interruption to or non-performance of any of the GNSS constellations for whatever reason; or

(d) CLIENT using any SIGNAL SERVICES in conjunction with any free to air signals such as IALA marine radio beacons, shall not be deemed to be a breakdown and/or failure of the SIGNAL SERVICES.

7.4 The foregoing warranties and remedies specified within this CLAUSE 7 are the sole warranties given by VERIPOS and the sole remedies of CLIENT in respect of breach thereof, and all other warranties whether express or implied in contract, tort or otherwise at law are hereby excluded.

8.0 LOSS OF OR DAMAGE TO RENTAL EQUIPMENT AND PURCHASE EQUIPMENT

8.1 Unless otherwise agreed in writing, CLIENT assumes the entire risk for loss or damage to RENTAL EQUIPMENT on an all risks basis, from the time of arrival at the designated DELIVERY POINT until its return to same. The CLIENT shall give VERIPOS immediate written notice of any such loss or damage and, in the event of loss, shall reimburse VERIPOS on demand, in respect thereof within fourteen (14) calendar days of the occurrence. It is the CLIENT'S responsibility to arrange appropriate insurance cover for RENTAL EQUIPMENT against all risks at the full replacement value from the time of arrival at the designated DELIVERY POINT until its return to same.

8.2 Provision of such insurance shall not in any way limit the CLIENT'S liability hereunder, nor will the application of any self-insured retention or failure to renew policies as and when they fall due. Rental charges will continue in respect of lost and/or damaged RENTAL EQUIPMENT until VERIPOS is fully reimbursed for the loss or the RENTAL EQUIPMENT is repaired and again fully functional.

8.3 If the RENTAL EQUIPMENT upon return to VERIPOS is incomplete and/or damaged and not in full working order (fair wear and tear excluded), for reasons attributable to CLIENT, VERIPOS will make a further charge against the CLIENT equivalent to the cost of reinstatement of RENTAL EQUIPMENT to full working order. In computing the reinstatement cost VERIPOS' labour will be charged at a rate of \$115 USD per hour and replacement parts will be charged at the price which is current at the time.

8.4 Title to PURCHASE EQUIPMENT shall pass to CLIENT upon delivery. In the event that CLIENT fails to make payment for PURCHASE EQUIPMENT by the due date for such payment in accordance with CLAUSE 12.4, then title in such PURCHASE EQUIPMENT shall re-vest immediately in VERIPOS upon the date when such payment was due to be made. Where title in the PURCHASE EQUIPMENT has re-vested in VERIPOS in accordance with this CLAUSE 8.4, then title in the PURCHASE EQUIPMENT shall only transfer to CLIENT when full payment for the PURCHASE EQUIPMENT and any outstanding interest thereon has been received by VERIPOS. When full payment for the PURCHASE EQUIPMENT and any outstanding interest thereon is received by VERIPOS, the date of transfer of title in the PURCHASE EQUIPMENT to CLIENT shall be deemed to be the date upon which such payment and any outstanding interest thereon is received. CLIENT shall assume full liability for loss of or damage to PURCHASE EQUIPMENT from the time of delivery of PURCHASE EQUIPMENT to the designated DELIVERY POINT.

9.0 CONSUMABLES

9.1 VERIPOS shall provide all necessary consumables to operate RENTAL EQUIPMENT at the CLIENT'S cost unless otherwise provided for in these TERMS AND CONDITIONS.

10.0 MOBILISATION, DEMOBILISATION AND OTHER COSTS

10.1 Save where CLAUSES 7.1 and 7.1.1 are applicable, the facilitation of logistics for delivery of EQUIPMENT and mobilisation of VERIPOS PERSONNEL to the DELIVERY POINT and re-delivery/de-mobilisation of same to VERIPOS' premises from the DELIVERY POINT shall be the responsibility of VERIPOS. The minimum notice period given by CLIENT for delivery of RENTAL EQUIPMENT and/or VERIPOS PERSONNEL will be one (1) calendar week. Delivery periods for PURCHASE EQUIPMENT will be agreed on a case by case basis prior to issue of the ORDER or by mutual agreement following the issue of an ORDER.

10.2 Any costs relating to delivery of EQUIPMENT and mobilisation of VERIPOS PERSONNEL to the DELIVERY POINT and re-delivery/de-mobilisation to VERIPOS' premises from the DELIVERY POINT in accordance with CLAUSE 10.1 above, shall be payable by CLIENT to VERIPOS, in accordance with the applicable rates specified in the PROPOSAL, where no PROPOSAL has been issued, as advised separately by VERIPOS in writing. FOR THE AVOIDANCE OF DOUBT the provisions of this CLAUSE 10.2 shall not apply to CLAUSE 7.2.1 which relates to defective RENTAL EQUIPMENT.

10.3 Delivery of EQUIPMENT to the CLIENT or its AGENT and acceptance thereof will be conclusive evidence that EQUIPMENT has been examined and found to be complete, in good order and condition, fit for any purpose for which it has been specified and in every way functional.

10.4 Hire charges for VERIPOS PERSONNEL and rental charges for RENTAL EQUIPMENT will commence and end in accordance with the TERM and the pricing provisions incorporated within the PROPOSAL and CLAUSE 35 – PRICING CONDITIONS APPLICABLE TO THE PROVISION OF SERVICES. Where importation or exportation of EQUIPMENT is subject to rules and regulations governing Customs & Excise Bonds, this will be indicated prior to dispatch from VERIPOS' premises and appropriate documentation will be provided by VERIPOS to transfer EQUIPMENT to the CLIENT'S or its AGENT'S bond.

11.0 SIGNAL SUPPLY AND ACCURACY

11.1 All published data relating to the coverage of the SIGNAL SERVICES is approximated. Reception and/or accuracy of the SIGNAL SERVICES is dependent on the CLIENT'S receiver and location.

11.2 VERIPOS shall have no liability to the CLIENT GROUP and CLIENT shall save, indemnify, defend and hold harmless VERIPOS for any and all COSTS incurred by CLIENT GROUP, howsoever arising by reason of the unavailability or inaccuracy of the SIGNAL SERVICES irrespective of the negligence, breach of duty whether statutory or otherwise, of VERIPOS.

PART C – COMMERCIAL TERMS

12.0 INVOICING AND PAYMENT

12.1 In consideration of the due performance of SERVICES supplied on rental or hire, VERIPOS shall, at the end of each calendar month or on completion of the rental TERM or hire TERM where earlier, submit an invoice to the CLIENT for the SERVICES provided.

12.2 Notwithstanding the foregoing, hire of SIGNAL, which is the subject of a twelve (12) calendar month commitment, by the CLIENT, will be invoiced as a single lump sum at the start of the TERM.

12.3 In respect of PURCHASE EQUIPMENT procured by CLIENT, VERIPOS shall upon completion of delivery of PURCHASE EQUIPMENT to the DELIVERY POINT, submit an invoice for the full purchase price plus any associated delivery, preparation or mobilisation charges in accordance with the applicable rates specified in the PROPOSAL, or where no PROPOSAL has been issued, as advised separately by VERIPOS in writing.

12.4 The CLIENT shall pay all invoices issued by VERIPOS in full, in the currency in which the rates and prices are expressed in the PROPOSAL, within thirty (30) calendar days of date of receipt of invoice. Where bank charges occur as a result of any payment transfer from CLIENT to VERIPOS, said bank charges will be for the CLIENT'S account and VERIPOS shall be entitled to invoice CLIENT for such amount(s). Notwithstanding the foregoing, if any part of the invoice is validly disputed, CLIENT shall pay the undisputed portion within the stated time scale. Thereafter the PARTIES shall expeditiously negotiate a settlement of the disputed portion.

12.5 Interest shall be payable for late payment of correctly prepared and adequately supported invoices. The amount of interest payable shall be based on the then current annual Bank of England 'Base Rate' plus an annual percentage of five percent (5%) and shall be calculated pro rata on a daily basis. Interest shall run from the date on which the sum in question becomes due for payment in accordance with CLAUSE 12.4 until the date on which actual payment is made. Any such interest to be claimed by VERIPOS shall be invoiced separately and within ten (10) working days of payment of the invoice to which the interest relates. Payment of the invoice claiming the interest shall be in accordance with the provisions of CLAUSE 12.4 hereof.

12.6 Notwithstanding the provisions of CLAUSE 12.5, where SERVICES are being or have been provided to CLIENT, and any overdue invoice remains outstanding (despite the issue of a reminder by VERIPOS for payment of same to be made), then VERIPOS reserves the right at its sole discretion, to suspend the provision of the SIGNAL SERVICES and recall the provision of any EQUIPMENT, upon giving CLIENT twenty four (24) hours written notice of such action. Such notice may be made by email or facsimile transmission.

13.0 TAXES AND IMPORT DUTIES

13.1 CLIENT shall reimburse VERIPOS for any local taxes incurred including but not limited to taxes assessed or levied by reference to turnover, profit, deemed income, wages, salaries or other emoluments paid to individuals engaged by VERIPOS. For the purposes of this CLAUSE 13, "local" shall mean pertaining to the country having jurisdiction over the waters or territory in which SERVICES are being performed and/or the country of domicile of the CLIENT or of the entity responsible for payment of VERIPOS invoices.

13.2 Should CLIENT be required by law to make any deduction or withholding from payments due to VERIPOS under these TERMS AND CONDITIONS, it shall do so and the sum due from CLIENT shall be increased to the extent necessary to ensure that after the making of any such deduction or withholding, VERIPOS receives and retains (free of any liability in respect of any such deduction or withholding) a net sum equal to the sum it would have received had no such deduction or withholding been required to be made. CLIENT shall indemnify VERIPOS against any fines, penalties or the like levied against VERIPOS as a result of CLIENT'S failure to comply with any such law. CLIENT shall pay to VERIPOS, in addition to and together with the consideration due under these TERMS AND CONDITIONS, any Value Added Tax, or similar tax howsoever described, levied by any competent taxing authority, chargeable in respect of SERVICES supplied by VERIPOS under these TERMS AND CONDITIONS. Rates and prices are exclusive of import/export taxes, customs duties and the like whether local or otherwise and CLIENT shall reimburse any such charges levied against VERIPOS in connection with the provision of SERVICES. Any reimbursement of taxes, duties and the like under this CLAUSE 13 shall be made at net documented cost.

PART D - RESPONSIBILITY AND INSURANCE

14.0 INDEMNITY AND CONSEQUENTIAL LOSSES

14.1 CLIENT shall save, defend, indemnify and hold the VERIPOS GROUP harmless from and against any and all COSTS of every kind and nature resulting from:

14.1.1 personal injury or disease to any member of the CLIENT GROUP; and

14.1.2 loss of or damage to CLIENT GROUP'S property, whether owned, hired or leased by the CLIENT GROUP; and

14.1.3 personal injury or disease to any THIRD PARTY personnel or loss of or damage to any THIRD PARTY property; and

14.1.4 pollution originating from the property of the CLIENT GROUP or any THIRD PARTY; and

14.1.5 any loss or damage arising out of the use or application of SERVICES by any party other than the CLIENT, all arising out of or in connection with the performance or non-performance of the CONTRACT.

14.2 VERIPOS shall save, defend, indemnify and hold the CLIENT GROUP harmless from and against any and all COSTS of every kind and nature resulting from:

14.2.1 personal injury or disease to any member of the VERIPOS GROUP; and

14.2.2 loss of or damage to VERIPOS GROUP'S property, (other than RENTAL EQUIPMENT and PURCHASE EQUIPMENT which shall be subject to the provisions of CLAUSE 8) whether owned, rented, or leased by the VERIPOS GROUP, all arising out of or in connection with the performance or non-performance of the CONTRACT.

14.3 Notwithstanding any provision to the contrary elsewhere in these TERMS AND CONDITIONS, the CLIENT shall release, save, defend, indemnify and hold the VERIPOS GROUP harmless from the CLIENT GROUP'S own Consequential Loss and VERIPOS shall release, save, defend, indemnify and hold the CLIENT GROUP harmless from the VERIPOS GROUP'S own Consequential Loss, all arising out of or in connection with the performance or non-performance of the CONTRACT.

14.4 For the purpose of this CLAUSE 14, the term "Consequential Loss" shall mean:

14.4.1 consequential loss defined by English law; as well as

14.4.2 loss and/or deferral of production, loss of product, loss of use and loss of revenue, profit or anticipated profit (if any) and in any event whether direct or indirect and to the extent that such losses are not included within the provisions of CLAUSE 14.4.1 above; and whether or not foreseeable at the EFFECTIVE DATE of the CONTRACT.

14.5 All exclusions and indemnities given under this CLAUSE 14 shall apply irrespective of cause and notwithstanding the negligence or breach of duty (whether statutory or otherwise) of the indemnified PARTY or any other entity or party and shall apply irrespective of any claim in tort, under contract or otherwise at law.

15.0 LIABILITY FOR CLAIMS

15.1 Save where provided for elsewhere in these TERMS AND CONDITIONS, VERIPOS shall have no liability to the CLIENT GROUP and the CLIENT shall save, defend, indemnify and hold harmless VERIPOS against any and all COSTS howsoever arising by reason of:

15.1.1 any delay in mobilising any EQUIPMENT or performing any of the SERVICES; or

15.1.2 any defect in any EQUIPMENT; or

15.1.3 any defective performance, or non-performance, of any SERVICES including unavailability or inaccuracy of SIGNAL in accordance with CLAUSE 11; or

15.1.4 CLIENT using any of the SERVICES in conjunction with any free to air signals such as IALA marine radio beacons, irrespective of the negligence, breach of duty whether, statutory or otherwise, of VERIPOS.

15.2 Notwithstanding any provision in these TERMS AND CONDITIONS, VERIPOS' total cumulative liability to the CLIENT GROUP arising out of or related to the performance or non-performance of the SERVICES under any cause of action whether in tort, contract or otherwise at law, shall be limited to one hundred percent (100%) of the particular ORDER in which the liability has been incurred and CLIENT shall indemnify VERIPOS for any amount in excess therefrom.

16.0 INSURANCES

16.1 The PARTIES agree to carry and maintain, at their own expense, during the term of the CONTRACT, insurance coverage of the types set out in CLAUSE 16.2 to the extent applicable to the liabilities assumed by PARTIES under the CONTRACT and the applicable law. The PARTIES shall provide evidence of such insurance to the other PARTY where requested within ten (10) calendar days of such request. The PARTIES shall also give not less than thirty (30) calendar days' notice of cancellation of or a material change to cover.

16.2 The minimum limits of insurance cover held shall be:

(i) Employer's liability and/or workmen's compensation insurance as appropriate to comply fully with all applicable laws and any other insurance(s) as required by law in the country of end use;

(ii) General Third Party liability insurance in an amount to cover each PARTY'S liabilities under this CONTRACT.

PART E – TERMINATION AND FORCE MAJEURE

17.0 TERMINATION

17.1 Either PARTY may terminate the CONTRACT in the event of:

17.1.1 the other PARTY becoming bankrupt or making a composition or arrangement with its creditors or a winding up order being made (except for purposes of amalgamation or reconstruction), a resolution for its voluntary winding up being passed or a provisional Liquidator, Receiver, Administrator or Manager of its business or of its undertaking being appointed or presenting a petition or having a petition presented applying for an administration order being made pursuant to Section 9 of the Insolvency Act 1986, or possession being taken by or on behalf of the holders on any debenture secured by a Floating Charge of any property comprised in or subject to the Floating Charge, or any equivalent act or thing being done or suffered under applicable law; and/or

17.1.2 the other PARTY'S material breach of these TERMS AND CONDITIONS of the CONTRACT.

17.2 In the event of termination of the CONTRACT in accordance with CLAUSES 17.1.1 and/or 17.1.2 above, CLIENT warrants that it shall make full payment to VERIPOS, on VERIPOS' demand, of all amounts outstanding and due under the CONTRACT and these TERMS AND CONDITIONS. Such payment shall be made to VERIPOS, within ten (10) calendar days of the date of VERIPOS' demand. Charges for SERVICES relating to RENTAL EQUIPMENT and PERSONNEL HIRE received by the CLIENT shall continue to accrue until the return by CLIENT of RENTAL EQUIPMENT and/or VERIPOS PERSONNEL to VERIPOS' premises.

17.3 The rights and obligations contained in CLAUSES 7, 12, 13, 14, 15, 17, 19 shall remain in full force and effect notwithstanding the expiry or earlier termination of the CONTRACT.

18.0 FORCE MAJEURE

18.1 Neither VERIPOS nor the CLIENT shall be responsible for failure to fulfil any provision of these TERMS AND CONDITIONS, if and to the extent that fulfillment has been delayed or temporarily prevented by a force majeure occurrence as hereunder defined, which has been notified in accordance with this CLAUSE 18, and which is beyond the control and without the fault or negligence of the PARTY affected and which, by the exercise of reasonable diligence, the said PARTY is unable to provide against.

18.2 For the purposes of these TERMS AND CONDITIONS, the term "force majeure" shall mean riot, war, invasion, act of foreign enemies, hostilities (whether war declared or not), acts of terrorism, civil war, rebellion, revolution, insurrection of military or usurped power, earthquake, flood, fire, explosion and/or other natural physical disaster (but excluding weather conditions as such regardless of severity), maritime or aviation disasters, ionising radiations or contamination by radio activity from any nuclear fuel or from any nuclear waste, pressure waves caused by aircraft or other aerial devices at sonic or supersonic speeds, strikes at regional or national level and any changes to any general or local statute, ordinance, decree or other law or any regulation or by-law.

18.3 In the event of a force majeure occurrence, the PARTY that is or may be delayed in performing the CONTRACT shall notify the other PARTY without delay giving full particulars thereof and shall use all reasonable endeavours to remedy the situation without delay.

18.4 Where the force majeure continues for more than seven (7) calendar days, the PARTIES will meet and mutually agree an alternative means to bypass the effects of the force majeure.

PART F – GENERAL LEGAL PROVISIONS

19.0 PROPRIETARY RIGHTS, CONFIDENTIAL INFORMATION AND SOFTWARE LICENSE

19.1 All INTELLECTUAL PROPERTY RIGHTS relating to the SERVICES and any information, drawings, specifications or other tangible or intangible matter pertaining thereto, which has been provided by VERIPOS to CLIENT in relation to the SERVICES and/or these TERMS AND CONDITIONS and/or any ORDER, shall remain the sole property of VERIPOS.

19.2 For the duration of any ORDER, CLIENT shall have the right to use such INTELLECTUAL PROPERTY RIGHTS for the purposes of maintaining, operating and repairing any part of the SERVICES at no additional cost to the CLIENT.

19.3 All information provided by VERIPOS which VERIPOS wishes to be regarded as confidential information shall be clearly marked as confidential information, provided however that any information relating to VERIPOS' pricing and INTELLECTUAL PROPERTY RIGHTS shall always be treated as confidential by the CLIENT, without any necessity on the part of VERIPOS to clearly mark it as such. All information provided by CLIENT which CLIENT wishes to be regarded as confidential information shall be clearly marked as confidential information. VERIPOS shall not disclose to any THIRD PARTY the CLIENT'S confidential information. CLIENT shall not disclose to any THIRD PARTY VERIPOS' confidential information.

19.4 The provisions of CLAUSE 19.3 shall not apply to information which (a) is part of the public domain; or (b) was in the possession of the recipient PARTY prior to the EFFECTIVE DATE of the CONTRACT and which was not subject to any obligation of confidentiality at that time; or (c) is required to be disclosed in order to comply with the requirements of any law, rule or regulation of any governmental or regulatory body having jurisdiction over the SERVICES.

19.5 Any SOFTWARE delivered to the CLIENT shall at all times remain the sole and exclusive property of VERIPOS. VERIPOS SOFTWARE is provided under a licence to use such SOFTWARE on a non-exclusive, non-assignable, non-transferrable, revocable basis, without the right to sub-license. CLIENT'S right to use the SOFTWARE shall begin upon the delivery of the SOFTWARE and shall be dependent on CLIENT'S payment of all applicable fees and CLIENT'S full compliance with the provisions of the license attached thereto. CLIENT agrees not to modify, adapt, translate, reverse engineer, decompile, disassemble, commercially exploit or otherwise attempt to discover the source code of the SOFTWARE. Any third party software will be licensed in accordance with the license provided with the third party software.

20.0 ASSIGNATION, AGENCY AND PROVISION OF SERVICES TO A THIRD PARTY

ASSIGNATION:

20.1 VERIPOS reserves the right to assign the CONTRACT, or any part of it, or any benefit or interest in or under it, to any of its AFFILIATES and/or to its successors.

20.2 The CLIENT shall assign neither the CONTRACT nor any part of it nor any benefit or interest in or under it, to its AFFILIATES and/or to its successors, without the prior written APPROVAL of VERIPOS, which APPROVAL shall not be unreasonably withheld or delayed.

20.3 In the event of any assignment as described in CLAUSE 20.1, or in the event of any APPROVED assignment as described in CLAUSE 20.2, the PARTIES agree that they will execute without delay, a formal assignment of interest in the CONTRACT to the relevant party, to be effective upon the written assumption by the assignee of all obligations of the assignor under the CONTRACT.

AGENCY:

20.4 Where an AGENT, has concluded the CONTRACT on behalf of its principal, then the AGENT shall be notified as such to VERIPOS. In such an event, the principal shall be regarded as the CLIENT for the purposes of the CONTRACT and these TERMS AND CONDITIONS and in accordance with the laws of agency. FOR THE AVOIDANCE OF DOUBT, where this CLAUSE 20.4 is applicable, the CLIENT shall be fully responsible and liable for all obligations owed to VERIPOS as provided for within these TERMS AND CONDITIONS. VERIPOS reserves the right to request that any entity purporting to be an AGENT, provides documentary evidence that it has the express written authority to bind its principal and shall be required to prove the extent of such authority.

PROVISION OF SERVICES TO A THIRD PARTY BY CLIENT:

20.5 VERIPOS and the CLIENT agree that they are separate legal entities and independent from one another. Where CLIENT provides any of the SERVICES under the CONTRACT to a THIRD PARTY, whether or not such provision does or does not involve the transfer of any money between the CLIENT and the THIRD PARTY, such provision shall be deemed to be a material breach of the CONTRACT. In such an event, VERIPOS shall be entitled to terminate the CONTRACT forthwith, in accordance with CLAUSE 17. FOR THE AVOIDANCE OF DOUBT, the transfer or re-sale by CLIENT to a THIRD PARTY, of any of the SERVICES provided to CLIENT by VERIPOS under the CONTRACT, shall only be effected by a separate endorsed contract between VERIPOS and CLIENT authorising CLIENT to act as VERIPOS' commercial reseller or commercial agent.

21.0 AMENDMENTS

21.1 These TERMS AND CONDITIONS may not be renewed, extended, amended or otherwise modified, except by an instrument in writing executed by an authorised officer of each PARTY.

22.0 GOVERNING LAW AND LANGUAGE

22.1 This CONTRACT shall be construed and shall take effect in accordance with English law excluding those conflict of law rules and choice of law principles which would deem otherwise and, subject to the provisions of CLAUSE 30, shall be subject to the exclusive jurisdiction of the English courts.

22.2 The ruling language of the CONTRACT shall be the English language which shall be used in all communications, reports, correspondence, drawings, specifications, calculations and invoices relating thereto. If the CONTRACT or any further instruments in writing applicable to the CONTRACT, are translated into any language other than English, then the English language version shall prevail.

23.0 INVALIDITY

23.1 If any provision of these TERMS AND CONDITIONS shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability shall not affect the other provisions of these TERMS AND CONDITIONS and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect.

23.2 If any invalid or unenforceable provision would be valid or enforceable if some of part of it was deleted or modified, the provision will apply whatever modification is necessary to give effect to the commercial intentions of the PARTIES.

24.0 WAIVER

24.1 None of these TERMS AND CONDITIONS of CONTRACT shall be considered to be waived by either VERIPOS or the CLIENT unless a waiver is given in writing by one PARTY to the other. No failure on the part of either PARTY to enforce any of these TERMS AND CONDITIONS shall constitute a waiver of such terms.

25.0 ENTIRE AGREEMENT

25.1 The CONTRACT as defined in CLAUSE 1, constitutes the entire agreement between the PARTIES and supersedes all prior negotiations, representations or agreements whether expressed by written instrument or otherwise predating the CONTRACT. The PARTIES agree that they have not relied upon any statement or misrepresentation which is not expressly incorporated into these TERMS AND CONDITIONS.

26.0 MITIGATION OF LOSS

26.1 Both VERIPOS and CLIENT shall take all reasonable steps to mitigate any loss resulting from breach of the CONTRACT by the other PARTY.

27.0 NOTICES

27.1 All formal notices in respect of this CONTRACT, shall be given in writing and delivered by one PARTY to the other PARTY by hand, by facsimile, by email, by first class post or by commercial courier to the PARTY'S principal place of business. Such notices shall be effective: (a) if delivered by hand, at the time of delivery; or (b) if sent by facsimile or by email, at the time and on the date of transmission; or (c) if sent by first class post, forty eight (48) hours after the time of posting; or (d) if sent by commercial courier, at the time and on the date such commercial courier records delivery as successful.

28.0 CONTRACT (RIGHTS OF THIRD PARTIES) ACT 1999

28.1 The PARTIES agree that no provision of these TERMS AND CONDITIONS will, by virtue of the Contract (Rights of Third Parties) Act 1999 ("the Act"), confer any benefit on nor be enforceable by any person who is not a PARTY to the CONTRACT, save for any indemnitee under CLAUSE 14. The indemnity provisions of CLAUSE 14 are intended to be enforceable by any such indemnitee by virtue of the Act.

29.0 COUNTERPARTS; PDF

29.1 Any element of the CONTRACT and any further instruments in writing applicable to the CONTRACT, may be executed in counterparts, each of which shall be considered an original. Any element of the CONTRACT and any further instruments in writing applicable to the CONTRACT, may be executed by one or more of the PARTIES by electronic transmission using a .pdf format signature and each PARTY agrees that the reproduction of signatures by way of tele-copying device or electronically by .pdf will be treated as though such reproductions were executed originals.

30.0 RESOLUTION OF DISPUTES

30.1 Any dispute between VERIPOS and the CLIENT in connection with or arising out of these TERMS AND CONDITIONS or any ORDER, shall be resolved by means of the following procedure:

(a) The dispute shall initially be referred to the VERIPOS REPRESENTATIVE and the CLIENT REPRESENTATIVE who shall discuss the matter in dispute and make all reasonable efforts to reach agreement;

(b) If no agreement is reached under CLAUSE 30.1(a), the dispute shall be referred to the Managing Directors of VERIPOS and the CLIENT.

30.2 If no agreement is reached under CLAUSE 30.1(b), the PARTIES may attempt to settle the dispute by a form of Alternative Dispute Resolution to be mutually agreed between the PARTIES.

30.3 In the absence of any agreement being reached on a particular dispute either PARTY may, subject to CLAUSE 30.4, take appropriate action in the courts to resolve the dispute at any time.

30.4 It shall be a condition precedent to the referral of a dispute to the courts under CLAUSE 30.3, that the PARTY which intends to commence proceedings in relation to the dispute, first uses its reasonable endeavours to follow and complete the procedures set out in CLAUSES 30.1(a) and (b).

PART G – TECHNICAL REQUIREMENTS

31.0 BUSINESS ETHICS

31.1 Both VERIPOS and the CLIENT shall uphold the highest standards of business ethics in the performance of these TERMS AND CONDITIONS. Honesty, fairness and integrity shall be paramount principles in the dealings between the PARTIES.

31.2 Neither PARTY shall knowingly involve itself in any business in connection with, or use information arising from, the TERMS AND CONDITIONS, in any manner which conflicts with the interests of the other PARTY.

31.3 Neither PARTY shall directly or indirectly receive from, or give, or offer to give any member of the other PARTY, or to government officials anything of material value which would be regarded as an improper inducement. Any breach of this obligation shall constitute a material breach of these TERMS AND CONDITIONS.

32.0 HEALTH, SAFETY AND ENVIRONMENT

32.1 VERIPOS places prime importance on health, safety and the environment (hereinafter referred to as "HSE") issues and VERIPOS shall subscribe to the highest standards of HSE performance when any VERIPOS PERSONNEL are undertaking the SERVICES.

32.2 VERIPOS shall collaborate with the CLIENT in establishing any HSE interface arrangements where VERIPOS PERSONNEL are undertaking the provision of any SERVICES as an invitee upon CLIENT'S vessels and/or premises and/or worksite.

32.3 VERIPOS shall cooperate with CLIENT in providing an appropriate response to any emergency occurring on CLIENT'S vessels and/or premises and/or worksite where VERIPOS PERSONNEL are undertaking the provision of any SERVICES as an invitee upon same.

33.0 QUALITY ASSURANCE/QUALITY CONTROL

33.1 The SERVICES shall be performed under quality assurance and quality control conditions and in accordance with VERIPOS' Quality Management System. VERIPOS' procedures and process are monitored on a regular basis, VERIPOS being an organisation which is ISO 9001:2015 Certified.

PART H – PROVISION OF SERVICES AND PRICING CONDITIONS

34.0 PROVISION OF SERVICES

34.1 VERIPOS PERSONNEL may be hired for the purposes of installing, calibrating, maintaining and/or operating EQUIPMENT and for general support in relation to accessing SIGNAL.

34.2 Where VERIPOS PERSONNEL are required to perform installation tasks which require working at height (such as the installation of antennas) such SERVICES will be carried out in line with the prevailing UK and EU legislation. Such SERVICES shall require to be undertaken by two technicians and the performance of an on-site "Task Risk Assessment" with vessel crew and other interested parties to ensure that an appropriate rescue plan is in place. If the CLIENT has requisitioned SERVICES of only one VERIPOS PERSONNEL for such installation work, then CLIENT shall be responsible and fully liable for providing competent and suitably qualified personnel to carry out that part of the work which is to be performed at height.

34.3 VERIPOS will provide the SERVICES described in the ORDER subject to:

34.3.1 the on-going commercial operation by VERIPOS of the SIGNAL SERVICE requested by the CLIENT; and

34.3.2 availability of the selected item(s) of EQUIPMENT for delivery in accordance with CLIENT'S requirement and requested DELIVERY POINT, and

34.3.3 the requested TERM ending before the earliest EXPIRY DATE quoted in CLAUSE 2.16 (APPROVAL of a TERM which extends beyond the EXPIRY DATE shall be at the discretion of VERIPOS).

34.4 The undernoted services and facilities are to be provided by CLIENT to VERIPOS in connection with the provision of SERVICES. All costs relating to the provision of such services and facilities shall be the responsibility of the CLIENT:

34.4.1 transport, accommodation, meals and laundry facilities for VERIPOS PERSONNEL, from the time of arrival at the DELIVERY POINT until return to the DELIVERY POINT on completion of the hire;

34.4.2 onward transportation, crane facilities, dock labour, welding fabrication and load testing services for RENTAL EQUIPMENT from the time of arrival at DELIVERY POINT until return to same on completion of requirement;

- 34.4.3 onward transportation, crane facilities, dock labour, welding fabrication and load testing services for PURCHASE EQUIPMENT from the time of arrival at DELIVERY POINT;
- 34.4.4 suitable power supplies for installation aboard CLIENT'S vessel;
- 34.4.5 suitable facilities for input of SIGNALS from PURCHASE EQUIPMENT and/or RENTAL EQUIPMENT to CLIENT'S DP system.
- 35.0 PRICING CONDITIONS APPLICABLE TO THE PROVISION OF SERVICES**
- 35.1 Hire of SIGNAL will commence on the ENABLEMENT DATE and end upon the DISABLEMENT DATE as notified by the CLIENT in accordance with CLAUSE 3.2.4. Hire will be continuous between the ENABLEMENT DATE and the DISABLEMENT DATE (TERM) subject only to the provisions of CLAUSE 7 in these TERMS AND CONDITIONS.
- 35.2 CLIENT may call-off monthly hire and rental rates where CLIENT makes a minimum of one (1) calendar month advance commitment. The hire/rental rates shall thereafter apply per calendar month or part thereof. CLIENT may call-off annual hire and rental rates where CLIENT makes a minimum of twelve (12) calendar months advance commitment. The quoted monthly and annual rates specified in the PROPOSAL shall apply in full for the whole TERM regardless of actual SERVICE use. Where CLIENT elects pricing subject to the aforementioned advance commitments, the execution of any ORDER between PARTIES shall be deemed to be the CLIENT'S formal commitment and APPROVAL of the TERM.
- 35.3 Where VERIPOS APPROVES the CLIENT'S ORDER and issues an ORDER ACCEPTANCE, CLIENT shall not be permitted to terminate any element of the SERVICES on hire or rental which is the subject of an advance commitment made by CLIENT in accordance with CLAUSE 35.2 above. Save where otherwise agreed in writing, VERIPOS reserves the right to continue charges until the expiry of any rental or hire TERM as specified in the APPROVED ORDER, in the event that any of the SERVICES are demobilised by CLIENT prior to the expiry of such TERM. VERIPOS also reserves the right to retain in their entirety all payments made by CLIENT to VERIPOS with respect to any advance commitment.
- 35.4 Early termination of an ORDER and any specified SERVICES within same, shall only be permitted in accordance with CLAUSE 17 of these TERMS AND CONDITIONS. FOR THE AVOIDANCE OF DOUBT, CLIENT shall not be permitted to terminate for convenience, any SERVICES which are on hire or rental.
- 35.5 Should CLIENT fail to make payment of any invoices issued by VERIPOS to CLIENT for SERVICES provided under an ORDER in accordance with CLAUSE 12, which is subject to an advance commitment by CLIENT, then such non-payment shall be considered a material breach of these TERMS AND CONDITIONS. In such an event, upon receipt of VERIPOS' demand, CLIENT shall fully indemnify VERIPOS for all amounts owed by CLIENT to VERIPOS in this respect.
- 35.6 License of SOFTWARE, rental of RENTAL EQUIPMENT and/or hire of VERIPOS PERSONNEL shall commence upon the date of departure from VERIPOS' premises which is servicing CLIENT'S requirement and shall cease upon return to same at the end of the TERM.
- 35.7 For the purposes of computing hire charges for SIGNAL and VERIPOS PERSONNEL and rental charges for RENTAL EQUIPMENT, part days at the beginning and end of the respective hire and/or rental TERM shall be counted as full calendar days.
- 35.8 Rates and prices shall be invoiced in accordance with the pricing provisions in the PROPOSAL, or where no PROPOSAL has been issued, as advised separately by VERIPOS in writing (i.e. Great British Pounds (GBP) or US Dollars (USD) or Euros (EUR) or Norwegian Krone (NOK)). Rates and prices are exclusive of any local taxes, import/export duties and the like as described in CLAUSE 13 of these TERMS AND CONDITIONS, which are incurred as a result of the performance of SERVICES.
- 35.9 In the event that the duration of the TERM for the hire of VERIPOS PERSONNEL exceeds twenty-one (21) continuous calendar days, then VERIPOS reserves the right to relieve such VERIPOS PERSONNEL, with replacement VERIPOS PERSONNEL. The on-hire/off-hire of VERIPOS PERSONNEL during the aforementioned change-out shall be subject to the provisions of this CLAUSE 35. Travel and other expenses involved in mobilisation to, and demobilisation from, the DELIVERY POINT shall be charged in accordance with the pricing provisions in the PROPOSAL or where no PROPOSAL has been issued, as advised separately by VERIPOS in writing.
- 35.10 Rates and prices are valid for the duration of any TERM except that VERIPOS may at its discretion, upon each anniversary of the EFFECTIVE DATE, adjust VERIPOS PERSONNEL rates in accordance with the movement in the Consumer's Price Index or other appropriate index in the United Kingdom. VERIPOS shall advise CLIENT of any such adjustments at least two (2) calendar weeks prior to the applicable anniversary of the EFFECTIVE DATE.
- 35.11 The rates and prices quoted in the PROPOSAL issued by VERIPOS to CLIENT shall only be applicable where CLIENT uses such SIGNAL(S) for the purpose specified alongside the pricing in the PROPOSAL i.e. Dynamic Positioning reference purposes only or otherwise as the PROPOSAL may dictate.
- 35.12 The rates quoted for SIGNAL SERVICES are applicable for use of SIGNAL within the Asia Pacific Region (i.e. between 65° East and 180° Longitude, including New Zealand) only, unless the PROPOSAL expressly states otherwise.