

FleetWeather Terms & Conditions

1. COMMENCEMENT OF SERVICE AND RATES

Fleetweather Service(s) and rates quoted/proposed are valid for a period of 1 year, commencing from the date of acceptance. The date of acceptance will be determined either by:

- 1)** Receipt by Fleetweather of a signed and executed proposal/agreement, or
- 2)** an email confirmation accepting the terms on the Fleetweather proposal/agreement, or
- 3)** nomination of a ship to Fleetweather under the services, rates and the terms listed in this proposal/agreement. All rates agreed for the Service(s) provided include reasonable communication costs.

There are no other additional or hidden costs associated with Service(s) from Fleetweather.

Any additional requests, services, upgrades, options or special communication costs will require prior approval from the Client and will be billed to the Client separately from the Service(s).

The rates quoted are based on information provided to Fleetweather by the Client about their vessels and typical voyages. Fleetweather and the Client will have the right to review the contract 3 months from the date of commencement to ensure vessel days and pricing are in line with the parameters of the agreement.

At the time of annual renewal, Fleetweather may recommend a monthly consulting retainer to compensate for additional work requested above and beyond the scope of the initial services requested and provided to the Client by Fleetweather. This consulting retainer will be reviewed on a periodic basis to compensate for additional work related to your account and additional analyst and reporting services requested for your service.

Fleetweather requires receipt of payment on all invoices for services rendered 30 days from the invoice date. Failure to remain current on invoices from Fleetweather may result in suspension or termination of services as well as any and all collection methods that Fleetweather deems necessary and reasonable. Any costs incurred by Fleetweather in the collection of overdue and late payments will be the sole responsibility of the Client.

2. DURATION AND TERMINATION

Fleetweather Service(s) are provided for an initial 1-year period starting with the commencement of service. At the end of the 1 year initial period Fleetweather Service(s) will automatically renew for a 1 year period unless terminated by either party by written notice 90 days prior to the 1 year anniversary date. Fleetweather Service(s) will continue to automatically renew

at the conclusion of each 1-year period for another 1-year period unless terminated by either party by written notice 90 days prior to the 1-year renewal date.

In the event that the Client terminates this agreement,

- 1) All funds due to Fleetweather for service through the final date of termination will be immediately become due to Fleetweather and be paid to Fleetweather within 30 days of the termination notice, and
- 2) Fleetweather will not be obligated to provide any services to Client included in this proposal unless charged for separately based upon an hourly consultation fee.

3. CHANGE CONTROL

Additional Fleetweather Service(s) (i.e. weather forecasting and routing), requests and upgrades requested by the Client during the month will be invoiced at the end of the month in which they are rendered and added to the next monthly invoice.

Any monthly vessel charge will be charged at the beginning of the month for all vessels being monitored.

Once a vessel has started service with Fleetweather within a given month on a monthly subscription service, the entire monthly fee for that vessel will be charged, applicable and owed to Fleetweather. Fleetweather does not pro-rate for cancellations of any monthly service or monthly fee once the service has commenced at any time within the month.

Any additional vessels that are added after the first day of a month or anytime throughout the month will incur a pro-rated charge based on the date of nomination by Client to Fleetweather or the date of the commencement of services by Fleetweather to Client and/or Vessel (whichever comes first) for the month they begin service. They will be invoiced at the end of the month and charges will be added to the next monthly invoice. Pro-rated monthly charges are calculated, rounded and billed in quarter month intervals per the following 7-day period schedule:

(Monthly Day of Nomination/Service Commencement = Pro-rated monthly charge)

- Days 1-7 = (1.00 x Total Monthly Charge)
- Days 8-14 = (0.75 x Total Monthly Charge)
- Days 15-21 = (0.50 x Total Monthly Charge)
- Days 22-End of Month = (0.25 x Total Monthly Charge)

Cancellation of Fleetweather Service(s) for a vessel that leaves the client's fleet is the client's responsibility at all times. If you do not notify Fleetweather to cancel service then all service fees will apply and be charged until Fleetweather is notified to stop servicing the vessel. Please remain vigilant of your vessel's condition and be sure to notify Fleetweather in writing in a timely manner if stopping service for a specific vessel.

Service offerings and associated service prices from Fleetweather are subject to change without notice. Fleetweather, at its sole discretion, reserves the right to change, eliminate, add and/or modify service prices, offered services and service options without prior notice.

4. QUALITY OF SERVICES

Fleetweather's procedure for providing route recommendations is to derive the optimal route from a review of the shortest distance, environmental conditions, ship characteristics and navigational hazards. Fleetweather' route assessments are recommendations only. Ship Masters should utilize Fleetweather' recommendations in combination with other information sources. Route decisions are the sole responsibility of the Ship's Master.

In determining a route recommendation, Fleetweather does not provide information, advice or take into account factors other than distance, environmental conditions, ship characteristics and navigational hazards which may impact your voyage including but not limited to piracy, political status, etc. It is the client's responsibility to monitor and be knowledgeable about all other factors that may impact your voyage and to advise Fleetweather in writing of such considerations the Client wishes Fleetweather to consider during the routing process.

Fleetweather assumes no responsibility or liability for the accuracy or timely delivery of forecasts or for any damages suffered or claimed as a result thereof. Fleetweather makes no express or implied warranties, guarantees or affirmations that weather information will occur or has occurred as the reports, forecasts, graphics, data, briefings, products or services state, represent or depict. Forecasts and forecasting services are provided for informational purposes only. Weather-related decisions and the responsibility resulting from those decisions remain at all times with Client. Weather prediction is affected by many variables and is not an exact science. Fleetweather employs modern forecast tools and highly qualified personnel, and will strive to produce the most accurate forecasts at all times.

The transmission of forecasts, advisories, alerts or information of any kind, or the availability of information on Fleetweather' web sites, may be subject to delays and/or failures of transmission. Fleetweather shall not be liable for any loss or damage caused by any errors or omissions in forecasts, advisories and alerts or for delays or failure of transmission beyond an amount equal to: A) one month's service fee, or B) 1/12th annual service fee, whichever is less.

It is the client's responsibility to notify Fleetweather in writing in advance of a voyage in which a ship has:

- 1)** weather or sea sensitive cargo,
- 2)** unique constraints that would be considered untypical or unique in nature, or
- 3)** any other non-standard characteristic based on Fleetweather' experience with the company or vessel.

Wind and sea conditions may be locally higher in or near squalls or thunderstorms than may be indicated in our forecasts. Forecasts and route recommendations are prepared using the latest information at the time it was created. Forecast information is subject to change without notice.

5. CLIENT OBLIGATIONS

Ships are required to communicate and report to Fleetweather on a regular and timely basis which is determined by:

- 1)** the Fleetweather service that Client subscribes to,
- 2)** custom requests provided to Fleetweather by Client, and
- 3)** mutually agreed upon information to be collected by Fleetweather on behalf of Client.

The responsibility of ensuring the proper transfer of information to Fleetweather remains at all times with the Client. Client guarantees that the information received by Fleetweather from their ships is:

- 1)** Complete (contains the mutually agreed on and proper information),
- 2)** Properly Formatted (information is properly formatted for use by Fleetweather and is noted in the proper units of measure and/or time),
- 3)** Accurate (all efforts should be made to ensure accuracy and correctness of the information at the time it is transmitted to Fleetweather), and
- 4)** Timely (all efforts should be made to ensure information is transmitted to Fleetweather in a timely manner and at the predetermined required times and intervals).

Upon commencement of service, Fleetweather will provide Client a reasonable period of time to train and instruct their ships in the proper methods of reporting information to Fleetweather. Fleetweather will monitor and report to the Client any ships that are non-compliant or not reporting information properly, accurately or timely. It is Client's sole responsibility to correct this situation in a timely manner and ensure compliance by their ships when reporting to Fleetweather. In the unlikely event that Fleetweather is forced to expend unanticipated time for ships either not reporting properly, accurately or at the proper times, Fleetweather may, at its sole discretion, bill Client on a time and materials basis for the time necessary to communicate with the ships and to request and gather proper information on Client's behalf.

6. INTELLECTUAL PROPERTY AND DATA RIGHTS

Forecasts, reports, documents, etc. prepared by Fleetweather are prepared exclusively for the intended Fleetweather client and may not be reproduced, redistributed, transmitted in any way or by any means or shared with others without the written permission of Fleetweather.

Fleetweather' reports are client confidential and created exclusively for use by the intended recipient, their direct affiliates and associated partners. Fleetweather' reports, templates and instruments may not be reproduced, stored in a retrieval system, or transmitted in any way or by any means, including photocopying or recording, without the written permission of Fleetweather. All aspects of Fleetweather' reports including, but not limited to, report design, report format, graphics, charts, calculations, etc. are covered by international copyright laws. In no instance shall Fleetweather' reports in any form be transmitted to non-related parties or other service vendors except when being used as supporting document in a legal case, maritime claim, insurance claim or

arbitration proceedings. Please submit any questions or requests to Fleetweather' legal department at: fosi@Fleetweather.com.

Once subscribed to services from Fleetweather, you grant Fleetweather permission and legal rights to monitor, collect and archive all necessary information on your nominated vessel. This includes, but is not limited to: vessel location, performance metrics, consumption metrics, maintenance details, operational details, voyage plan, etc.

7. INTEGRATION AND DATA EXCHANGE

Fleetweather can assist with the integration and data exchange to and from Fleetweather' services and applications with 3rd party software vendors and software applications employed by the client as an optional service. Consulting services and fees for these services will be billed separately on a predetermined time and materials basis.

Development, integration and project management services as well as on-going maintenance and transactional pricing are not included in quotes for traditional Fleetweather services.

When subscribing to partner services through Fleetweather, you may be required to accept the terms and services from a Fleetweather partner service prior to commencement of the service and/or execute a service agreement with the Fleetweather partner. In these cases, both Fleetweather' terms and the partner's terms may both apply to your service.

When terminating partner services with Fleetweather, you may be responsible for termination or administrative fees from a Fleetweather partner which you will be responsible to pay.

8. CONFLICTS OF INTEREST

In the event that Fleetweather is actively providing forecasting, routing or performance monitoring services for a vessel and a conflicting request to service the vessel is received from a 3rd party, Fleetweather' policy is to contact the party already subscribed to service and to notify them of the conflicting request. Fleetweather will provide service to the 3rd party on the basis all parties will receive the same reports and that they are final and binding.

9. LAW AND ARBITRATION

In the event of any controversy or claim arising out of or relating to Fleetweather Service(s) the parties shall first attempt to settle the dispute by mediation, administered by the American Arbitration Association under its Mediation Rules. If settlement is not reached within sixty days after service of a written demand for mediation, any unresolved controversy or claim shall be settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules. The number of arbitrators shall be one or three. The place of arbitration shall be [New York, New York]. New York law shall apply. Judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Where any dispute, difference or question is to be referred to arbitration by this Clause the making of an award shall be a condition precedent to any right of action by or against the Company or the Client.