ARMS Vendor Terms & Conditions

1. INTRODUCTION

- These General Conditions of Purchase set out the terms and conditions that will always apply to the purchase of Products and Services by AR MARITIME SERVICES PVT LTD on behalf of the Customer from the Supplier unless AR MARITIME SERVICES PVT LTD and the Supplier have expressly agreed otherwise in writing.

- In all circumstances, AR MARITIME SERVICES PVT LTD is placing the Purchase Order on behalf of and as the agent of the Customer. Accordingly, liability under the Purchase Order shall flow between the Supplier and the Customer. Subject to Condition 17.4, AR MARITIME SERVICES PVT LTD shall have no rights or obligations under the Purchase Order in its own capacity, but shall be entitled to exercise and enforce the rights of the Customer under the Agreement on behalf of the Customer. In addition, AR MARITIME SERVICES PVT LTD Affiliates shall obtain the protections which are stated to be for the benefit of AR MARITIME SERVICES PVT LTD Affiliates in these General Conditions of Purchase.

- Each Purchase Order shall constitute a separate agreement between the Supplier and the Customer and shall be deemed to incorporate these General Conditions of Purchase and any Additional Terms (if applicable). If there is any conflict, ambiguity or inconsistency with such documents then the following order of precedence shall apply: (a) the Additional Terms (if any); (b) the terms of the Purchase Order; and (c) these General Conditions of Purchase.

2. DEFINITIONS AND INTERPRETATION

The following expressions shall have the following meanings in these General Conditions of Purchase:

"Additional Terms" means any additional terms and conditions which any AR MARITIME SERVICES PVT LTD Affiliate and the Supplier have agreed in writing shall be applicable to Purchase Orders such as a 'supplier agreement', 'framework agreement', 'form of agreement' or other similar document signed by AR MARITIME SERVICES PVT LTD and the Supplier;

"Agreement" means, collectively these General Conditions of Purchase, the Purchase Order and the Additional Terms (if any), together with all schedules and appendices referred to in each of those documents;

"Confidential Information" means in relation to each Party or an AR MARITIME SERVICES PVT LTD

Affiliate, all information of a confidential nature relating to the business, customers and/or operations of that Party or AR MARITIME SERVICES PVT LTD Affiliate (whether such information is disclosed in writing, by delivery of items, orally, by visual presentation, by means of providing access to such information (when, for example, the information is contained on a database or otherwise)) including but not limited to:

(i) Any such information subsisting in any Intellectual Property Rights of that entity;
(ii) Any such information which is commercially sensitive or price sensitive;
(iii) The business, finances, systems or other affairs of the that entity;

(iv) In the case of AR MARITIME SERVICES PVT LTD, the customers and potential and actual customer orders of AR MARITIME SERVICES PVT LTD and AR MARITIME SERVICES PVT LTD Affiliates, including, but not limited to its relationship with the Customer; and
(v) the provisions of these General Conditions of Purchase, the Additional Terms and the content of any Purchase Order;

“Customer” means AR MARITIME SERVICES PVT LTD's customer having appointed AR MARITIME SERVICES PVT LTD or another AR MARITIME SERVICES PVT LTD Affiliate as its agent and management company of a vessel in a ship management agreement;

"Delivery" means completion of delivery of Products in accordance with the Purchase Order;”

General Conditions of Purchase" means these standard terms and conditions;

"Intellectual Property Rights" means:
(i) patents, designs, trademarks and trade names (whether registered or unregistered), copyright and related rights, database rights, knowhow and Confidential Information;
(ii) all other intellectual property rights and similar or equivalent rights anywhere in the world which currently exist or are recognized in the future; and
(iii) all applications, extensions and renewals in relation to any such rights;

"Party" shall mean either the Customer or the Supplier (as applicable). A reference to the "Parties" shall mean the Customer and the Supplier;

"Products" means the products ordered by AR MARITIME SERVICES PVT LTD on behalf of the Customer and to be supplied by the Supplier as set out in the Purchase Order;

"Public Official" means any official or employee of any government agency or government-owned or controlled enterprise; any person performing a public function;

i. any official or employee of a public international organization;

ii. any candidate for political office; or

iii. any political party or an official of a political party;

"PurchaseOrder" means an order for Products submitted in writing by AR MARITIME SERVICES PVT LTD on behalf of the Customer to the Supplier which shall incorporate these General Conditions of Purchase and the Additional Terms (as applicable);

"PurchaseOrder Number" means the reference number assigned by AR MARITIME SERVICES PVT LTD;

“Purchase Price”shall mean the amount payable by the Customer to the Supplier of the Products to be supplied under the Purchase Order;

“Services” shall mean any services which are identified on a Purchase Order as being to be provided by the Supplier or which are reasonably required or incidental to the provision of the Products;

"Products" means the Supplier's products which are offered or made available generally, such as an 'off-the-shelf' item**,** raw materials, processed materials, fabricated products, etc.

"Supplier" means the entity (person, firm or company) that receives a Purchase Order to supply Products and/or Services to the Customer

"Tax" means value added tax, sales tax or any other tax/ cess/ duties, etc as applicable under the laws of land;

'Vessel' means the vessel (if any) identified in the Purchase Order.)

"ARMS" means the AR MARITIME SERVICES PVT LTD Affiliate that enters into a Purchase Order to order Products from the Supplier; and "AR MARITIME SERVICES PVT LTD

Affiliate" means AR Maritime Services Pvt Ltd, a company incorporated and registered in the Republic of India with company identity number (CIN) U74900HR2010PTC041593 whose registered office is at #707-708, 7th Floor, Tower C, Nirvana Courtyard, Nirvana County, Golf Course Extension Road, Gurgaon, Haryana, India , and any entity which directly or indirectly controls, is controlled by, or is under common control with AR Maritime Services Pvt Ltd , any such AR MARITIME SERVICES PVT LTD Affiliate always acting on behalf of the Customers as agents only.

References to "Conditions" are to the provisions in these General Conditions of Purchase. The Condition headings are for convenience only and shall not affect the interpretation of these General Conditions of Purchase.

Any phrase introduced by the expressions "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

A reference to "writing" or "written" includes faxes and emails for the purposes of issuing Purchase Orders only, also includes email and e-commerce portals.

3. SUPPLY OF THE PRODUCTS AND SERVICES

(i) The Supplier shall supply to the Customer such quantities of Products and Services as set out in the Purchase Order in accordance with the Purchase Order.

(ii) The Supplier shall confirm the Purchase Order in writing within 2 (two) working days of receipt of the Purchase Order. The Supplier and AR MARITIME SERVICES PVT LTD shall use the relevant Purchase Order Number assigned in all subsequent correspondence relating to the Purchase Order.

(iii) The order confirmation shall always state the Purchase Price, and the time and place of delivery. However, for the avoidance of doubt, the purchase order confirmation cannot vary the terms of the Purchase Order and any statement in the confirmation or any other document issued by the Supplier to the contrary shall have no effect.

(iv) The Supplier shall at its own cost and risk maintain a reasonable stock for each of the Products to be

supplied in quantities sufficient to meet the Customer's reasonable requirements and estimated purchase orders (if any).AR MARITIME SERVICES PVT LTD and the Customer shall not be obliged to order Products from the Supplier and may order products identical or similar to the Products from any third party.

(v) INCORRECT DELIVERY - All goods must be delivered at the delivery point specified in the Purchase Order or as subsequently agreed in writing between Buyer and Supplier in writing. If goods are incorrectly delivered, Supplier will be held responsible for any additional expense incurred in delivering them to their correct destination.

(vi) PASSING OF PROPERTY AND RISK TO BUYER - The property and risk in the goods shall remain in Supplier until they are delivered at the point as agreed in Clause 3.5 above.

(vii) Where the Supplier provides (or is to provide) Services, the Supplier shall:

- co-operate with AR MARITIME SERVICES PVT LTD and the Customer in all matters relating to the Services and provide all information (including documents) reasonably requested by AR MARITIME SERVICES PVT LTD and/or the Customer to facilitate the provision of the Services;
- procure and maintain at its own expense all tools and equipment required to perform the Services;
- exercise all reasonable skill, care, diligence and proper professional and technical expertise and judgement in its performance of the Services;
- observe, and ensure that the Supplier's and its sub-contractors' personnel observe, all health and safety rules and regulations and any other security requirements that apply at any location where the Services are provided;
- obtain, and at all times maintain, all necessary licenses, insurances and consents and comply with all relevant legislation applicable to the provision of the Services; and Comply with all relevant legal requirements and all applicable law.

4. MANUFACTURE AND QUALITY ASSURANCE/ INSPECTION/VERIFICATION

a) The Supplier shall manufacture, pack and supply the Products in accordance with*:* **(i)the relevant ISO standard that may apply to the products**; and (ii) all generally accepted industry standards and practices that are applicable.

b) The Supplier shall ensure that the Products are properly packed and secured in such manner as to enable them to reach their destination in good condition including ensuring that any packaging materials (including wooden packing material such as pallets) used for shipments comply with all applicable statutory and regulatory requirements.

c) The Customer and/or AR MARITIME SERVICES PVT LTD on behalf of the Customer shall be entitled to perform such inspections and factory acceptance tests, as the Customer deems necessary to establish that the Products are produced and/or supplied in accordance to the Purchase Order, including but not limited to examining and verifying the Supplier's quality assurance system and/or its sub-contractors. Such inspections may be performed at the Supplier's and/or the Supplier's sub-contractors' premises (and the Supplier will procure cooperation from its sub-contractor when required by the Customer or AR MARITIME SERVICES PVT LTD (as applicable)). The Supplier shall procure or provide the Customer or AR MARITIME SERVICES PVT LTD (as applicable) with necessary assistance

in performing such inspections and factory acceptance tests. The Supplier shall on request furnish the Customer or AR MARITIME SERVICES PVT LTD (as applicable) with copies of any test reports, material certificates, calculations, etc., that are in the Supplier's possession. Any such inspection or factory acceptance tests performed will not exempt the Supplier from its responsibility for the Products in accordance with any Purchase Order**.**

d) Supplier to confirm that original equipment manufacturer's certificate of conformity, where applicable, will be supplied to Buyer for all products covered by purchase order. Products supplied shall also comply with all applicable laws and regulations, and any applicable requirements of the Vessel's classification society.)

5. DELIVERY

a) The Supplier shall ensure that Products and Services shall be supplied in accordance with the timeframes specified in the Purchase Order (or in the Additional Terms if applicable). Time shall be of the essence in relation to such supply.

b) Each delivery pursuant to a Purchase Order shall be accompanied by a delivery note from the Supplier showing the Purchase Order Number, the date of the Purchase Order, the type and quantity of Products included in the Purchase Order, including the code numbers of the Products where applicable, and, in the case of a Purchase Order being delivered by installments, the outstanding balance of Products remaining to be delivered. For the avoidance of doubt, the Products may only be delivered in installments if this is expressly set out in the Purchase Order.

c) The Purchase Order will set out the applicable terms for delivery. Unless otherwise is stated in the Purchase Order, the terms of delivery shall be interpreted in accordance ***with Incoterms® 2010. If no specific delivery method is specified in the Purchase Order or Additional Terms (if applicable), the delivery method will be DDP (Delivered Duty Paid) at a place reasonably specified by AR MARITIME SERVICES PVT LTD on behalf of the Customer***.

d) The title to and risk in the Products delivered shall pass to the Customer only on Delivery and Acceptance.

e) The Supplier will, on or prior to Delivery, provide (i) detailed drawings of all component and the various other parts of the Products; (ii) a list of all spare parts relating to the Products with details of the relevant manufacturers; and(iii) two copies of all other necessary documentation, certificates, drawings, instructions and the like to enable the Customer to erect, use, operate and maintain the Products.

f) Unless agreed otherwise to the contrary, all the information described in Condition 5.5 shall be provided on or prior to Delivery. However, information which is required for erection of Products (and their related foundations) shall be submitted prior to Delivery of the goods, in adequate time, so as not to delay the Customer's preparatory work.

6. DELAY

a) If the Supplier has reason to believe that delivery will be delayed, the Supplier shall, without unnecessary delay and latest within 2 (two) working days of becoming aware of the actual or potential delay, inform AR MARITIME SERVICES PVT LTD, by written notification, about the delay. This notification shall give information of (i) the reason for and the expected duration of the delay; and (ii)

action(s) taken to avoid, limit or remedy the delay.

b) If Products are not delivered by the Supplier in accordance with a Purchase Order, then, without limiting any other right or remedy the Customer may have, the Customer may claim liquidated damages from the Supplier as described in Condition 6.3. In addition, the Customer shall also be entitled to any of the following (at which point the right to claim liquidated damages shall cease in relation to the rejected items): (i) reject any delivered items and/or refuse to take any subsequent attempted delivery of the Products under the Purchase Order; (ii) terminate the relevant Purchase Order with immediate effect; and/or (iii) obtain substitute products from another supplier and recover from the Supplier any costs and expenses reasonably incurred by the Customer in obtaining such substitute products. In all the aforementioned events the Customer may claim damages for any other costs, expenses or losses resulting from the Supplier's failure to deliver the Products in accordance with the Purchase Order.

c) If the delivery is delayed, the Supplier shall pay liquidated damages to the Customer from the date on which the Products should have been delivered at a rate of 0.5% of the total Purchase Price for the delayed Products for each day of delay. The liquidated damages shall not exceed 10% of the total value of the Purchase Price for the delayed Products.

7. ACCEPTANCE

a) In addition to the factory acceptance tests described in Condition 4, the Customer and/or AR MARITIME SERVICES PVT LTD on behalf of the Customer shall be entitled to conduct reasonable acceptance tests on the Products. The Supplier shall provide the Customer or AR MARITIME SERVICES PVT LTD (as applicable) with all reasonable assistance in relation to such tests. The conduct of such acceptance tests shall not preclude the right of the Customer to reject the Products if it subsequently transpires that they are defective due to a latent defect.

b) If any Products delivered do not comply with the Purchase Order on Delivery or otherwise do not pass the acceptance tests described in Condition 7.a, then without prejudice to any other right or remedy that the Customer may have, the Customer may reject those Products and: (i) obtain substitute products from a third party supplier, or have the rejected Products repaired by a third party, and the Supplier shall reimburse the Customer for the costs and expenses it reasonably incurs in doing so; (ii) require the Supplier to repay the Purchase Price of the rejected Products in full (whether or not the Customer has previously required the Supplier to repair or replace the rejected Products); and/or (iii) claim damages for any other costs, expenses or losses resulting from the Supplier's delivery of Products that are not in conformity with the Purchase Order.

c) Notwithstanding Conditions 7.a and 7.b, the Supplier agrees and acknowledges that it shall be responsible for all testing and meeting the required quality standards of the Products that it supplies. These General Conditions of Purchase shall also apply to any repaired or replacement Products supplied by the Supplier.

8. PURCHASE PRICES, PAYMENT

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a) The Purchase Prices are inclusive of the costs of packaging, packing, labelling, delivery (and all associated delivery costs), export documents, invoicing and insurance. In no event shall AR MARITIME SERVICES PVT LTD or the Customer be responsible for any fees, charges or expenses not expressly provided for in the Purchase Order.

b) An invoice for Products may only be raised following Delivery and Acceptance. Each invoice shall set out the Purchase Prices payable, quote the relevant Purchase Order Numbers and any other information reasonably requested by AR MARITIME SERVICES PVT LTD. All invoices shall be addressed to #707-708, Tower 7, Wing C, Nirvana Courtyard, Nirvana County, Golf Course Extension Road, Gurgaon, Haryana, India and shall be sent to: procurement@arms.global. Subject to the following conditions.AR MARITIME SERVICES PVT LTD shall pay the invoice on behalf of the Customer within 45 (forty- five) days after receipt of the invoice by AR MARITIME SERVICES PVT LTD in accordance with Condition 8.2. AR MARITIME SERVICES PVT LTD's payment of the invoice on behalf of the Customer will be subject to AR MARITIME SERVICES PVT LTD having received cleared funds from the Customer to settle such invoice. AR MARITIME SERVICES PVT LTD will use its reasonable endeavors to ensure that the Customer shall have paid AR MARITIME SERVICES PVT LTD in sufficient time to pay the invoice. However, in case of no-payment of dues within the stipulated time on account of non-receipt of cleared funds by AR Maritimes Services Pvt Ltd from the Customer, the Supplier will neither hold AR Maritime Services Pvt Ltd nor its affiliates and/ or its other Customers liable for any damages, etc. The Supplier will continue to discharge all its responsibilities, products and services to AR Maritime Services Pvt Ltd, or its affiliates, and/ or its other Customers as per the provisions of these General Terms and Conditions, and otherwise will be held in breach of its responsibilities, duties and accountabilities, and be subject to such provisions for breach of contract as specified in these General Terms and Conditions.

c) If there is any dispute relating to any invoice or other statement of payments due, AR MARITIME SERVICES PVT LTD shall notify the Supplier in writing and the Supplier shall provide all such evidence as may be reasonably necessary to verify the disputed invoice or request for payment. Where only part of an invoice is disputed, the undisputed amount shall be paid by AR MARITIME SERVICES PVT LTD on behalf of the Customer in accordance with Condition 8.2 provided that AR MARITIME SERVICES PVT LTD has received from the Supplier a revised invoice in respect of the undisputed amount. The Supplier's obligations to supply the Products shall not be affected by any payment dispute.

d) Unless otherwise stated in the Purchase Order, the Purchase Prices are exclusive of amounts in respect of VAT, sales tax or similar taxes/ duties/ cess/ etc as per applicable laws. Any such tax/ duties/ cess/ etc if imposed shall be separately stated on the applicable invoice and the Customer shall, on receipt of a valid Tax/ duties/ cess/ etc invoice from the Supplier, pay to the Supplier such additional amounts in respect of the same as are chargeable on a supply of Products and/or Services.

e) The Customer shall have no other liability to pay any tax, duty, levy or charge of any kind imposed by any state or state authority by reason of the purchase of the Products and/or Services other than tax on its overall net income, profits and gains imposed in a state in which the Customer is based for tax purposes.

f) The Supplier shall bear the cost and be responsible for making all necessary arrangements for and the payment of all import and re- export charges including, but not limited to, customs' duties, fees, licenses, import tariffs or similar charges imposed, including any brokerage fees and other ancillary fees in connection therewith on any Product imported and employed or used by the Supplier in the

performance of this Agreement and/or any Purchase Order.

g) The Supplier shall pay and be responsible for all taxes including withholding tax, assessed or levied against or on account of salaries or other benefits paid to Supplier's employees its agents and representatives imposed by any governmental authority having jurisdiction over the Supplier, this Agreement and/or any Purchase Order.

h) The Customer may, without limiting any other rights or remedies it may have, set off any amounts owed to it by the Supplier against any amounts payable by the Customer to the Supplier.

i) The Supplier acknowledges that AR MARITIME SERVICES PVT LTD is working on behalf of its Customers. If there is any breach in payment obligations by any Customer, the Supplier agrees that it shall not raise any claim or demand against that Customer without first consulting with AR MARITIME SERVICES PVT LTD. In addition, the Supplier agrees that any dispute that it may have with any customer of any AR MARITIME SERVICES PVT LTD Affiliate shall not affect any Purchase Orders placed by the Customer or any other customer of AR MARITIME SERVICES PVT LTD.

9. WARRANTIES

a) The Supplier warrants that Products supplied by the Supplier shall be of satisfactory quality and fit for any purpose held out by the Supplier or made known to the Supplier and for any purpose for which such Products are commonly supplied; (ii) be free from defects in design, material and workmanship; (iii) comply with their drawings and specification; and (iv) comply with all applicable statutory and regulatory requirements.

b) Unless agreed by the Parties in writing otherwise, the Supplier warrants the Products in accordance with Condition 9.1 for a period of 24 months from the date on which the Products were first put to their intended use by the Customer.

c) Following discovery of a defect, the Customer (or AR MARITIME SERVICES PVT LTD on behalf of the Customer) may submit a complaint to the Supplier no later than 30 days after the defect was discovered.

d) Without prejudice to Condition 7.b, if the Products suffer from a defect and/or are non-complaint with Condition 9.1 the Supplier shall repair or replace the defective item at the Customer's option. Where a repair is required this will be conducted at a location reasonably specified by the Customer (or AR MARITIME SERVICES PVT LTD on behalf of the Customer). All delivery costs associated with a repair or replacement of defective Products shall be at the Supplier's expense. If the Supplier is unable to remedy the defect within a reasonable time, the Customer shall, having given the Supplier notification to this effect, be entitled to perform or arrange the performance of the remedying of the defect and/or to cancel the Purchase Order and be refunded for sums paid. All necessary costs in connection with remedying the defect shall be paid by the Supplier.

e) If the Supplier has replaced or repaired the Products, the Supplier warrants that the replaced or repaired Products shall be free from defects and shall comply with Condition 9.a ***for a further period of twelve (12) months*** from the date of replacement or conclusion of the repairs, unless the remaining part of the warranty period pursuant to Condition 9.b is longer, in which case such longer period shall be deemed to run for the repaired or replaced Products from the date of repair or replacement.

10. INTELLECTUAL PROPERTY

a) The Supplier hereby grants to the Customer a perpetual, non- exclusive, transferable, royalty free, irrevocable license to use the Intellectual Property Rights in the Products and any related documentation or information supplied or made available in relation to the Products.

The Parties agree that, except as expressly provided to the contrary, this agreement does not transfer ownership of, or create any licenses (implied or otherwise), in any Intellectual Property Rights.

11. INDEMNITY

The Supplier shall indemnify the Customer, AR MARITIME SERVICES PVT LTD and all AR MARITIME SERVICES PVT LTD Affiliates (each an "Indemnified Party") against all liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) suffered or incurred by an Indemnified Party arising out of or in connection with:

a) any breach by the Supplier of its confidentiality obligations under these General Conditions of Purchase;

b) any use of the Customer's Intellectual Property Rights which is not expressly permitted in writing by the Customer;

c) any claim made against any Indemnified Party for actual or alleged infringement of a third party's Intellectual Property Rights arising out of, or in connection with, the supply or use of the Products or Services;

d) any death, personal injury or damage to property arising out of, or in connection with defective Products, to the extent that the defect in the Products is attributable to the acts or omissions of the Supplier, its representatives, employees, agents, suppliers or subcontractors (including, but not limited to, any claim made against any of the Indemnified Party by a third party); and

e) any claim made against any Indemnified Party by a third party arising out of, or in connection with, the supply of the Products, to the extent that such claim arises out of the breach, negligent performance or failure or delay in performance by the Supplier, its representatives, employees, agents, suppliers or subcontractors.

12. LIMITATION OF LIABILITY

a) Nothing in the Purchase Order, the Additional Terms or these General Conditions of Purchase shall limit or exclude the liability of either Party or AR MARITIME SERVICES PVT LTD for:

- death or personal injury resulting from negligence;
- fraud or fraudulent misrepresentation;
- breach of the terms implied by section 12 of the Sale of Goods Act1979;
- the Supplier's liability under the indemnities contained in Conditions 11 i – 11 iv; or

- Any liability which cannot be limited or excluded by applicable law.

b) Subject to Condition 12.a, each Party and AR MARITIME SERVICES PVT LTD's total liability arising under or in connection with each Purchase Order, whether arising in contract, tort (including negligence), for breach of statutory duty or misrepresentation, or otherwise, shall be limited to the greater of five million US dollars ($5,000,000) or two hundred percent (200%) of the amount payable to the Supplier under such Purchase Order.

c) Subject to Conditions 12.a and 12.b, neither Party or AR MARITIME SERVICES PVT LTD shall be liable for any indirect or consequential loss or damage arising out of or related to the Purchase Order, whether arising in contract, tort (including negligence), for breach of statutory duty or misrepresentation, or otherwise, even if that entity was aware of the possibility that such loss or damage might be incurred by the other entity.

13. CONFIDENTIALITY

a. Each Party undertakes to the other Party (and the Supplier undertakes to AR MARITIME SERVICES PVT LTD) to keep confidential any Confidential Information relating to the other Party (or AR MARITIME SERVICES PVT LTD, as appropriate)which it obtains under or in connection with the Purchase Order, these General Conditions of Purchase and the Additional Terms (if any) and not to use such information or disclose it to any other person, other than as permitted under Condition 13.2, or otherwise use such Confidential Information except to allow the Party to fulfil its obligations under a Purchase Order, these General Conditions of Purchase and/or the Additional Terms. This Condition 13 shall apply from the placing of any Purchase Order or agreeing any Additional Terms (whichever is sooner) and shall survive the termination or expiry of the Agreement. For the avoidance of doubt, the customers and potential and actual customer orders of AR MARITIME SERVICES PVT LTD and AR MARITIME SERVICES PVT LTD Affiliates, including, but not limited to customer orders which relate to Purchase Orders shall be treated as Confidential Information by the Supplier. Accordingly, the Supplier undertakes not to contact any Customer in relation to any actual or proposed Purchase Order unless this is expressly permitted in writing by AR MARITIME SERVICES PVT LTD. For the avoidance of doubt, the Supplier acknowledges that any Confidential Information it obtains from AR MARITIME SERVICES PVT LTD or a AR MARITIME SERVICES PVT LTD Affiliate in relation to a Purchaser Order may not be used by the Suppler in relation to any subsequent negotiations or orders between the Supplier and any customer of AR MARITIME SERVICES PVT LTD or a AR MARITIME SERVICES PVT LTD Affiliate.

b. Condition 13.a shall not apply to the disclosure of Confidential Information: (i) disclosed by a Party to any of its directors, employees, advisers and agents for the purposes of fulfilling any Purchase Order ; (ii) disclosed with the consent of the Party to whom the Confidential Information relates; and/or (iii) if and to the extent: (A) disclosure is required by applicable law; (B) disclosure is required by any competent regulatory authority or recognized stock exchange; (C) that such information is in the public domain other than through breach of this Condition 13; or (D) the Confidential Information is supplied in connection with the Products to a customer of AR MARITIME SERVICES PVT LTD or a AR MARITIME SERVICES PVT LTD Affiliate for the purposes of using the Products or marketing, selling or distributing the Products.

14. EXPIRY AND TERMINATION

a) A Purchase Order may be terminated by a Party with immediate effect if the other Party:

- commits a material breach of its obligations under the Agreement and such breach is (i) not capable of remedy; or (ii) is capable of remedy but is not remedied ***within a period of 21 days*** following receipt of notice in writing requiring it to do so;

- is declared bankrupt, becomes insolvent, is unable to pay debts or enters into an arrangement with its creditors; or

- has a petition presented, an order made or a resolution passed for its liquidation (otherwise than for the purposes of a solvent amalgamation or reconstruction), administration, bankruptcy or dissolution or if an administrative or other receiver, manager, trustee, liquidator, administrator or similar officer is appointed to the other Party and/or over all or any part of the assets of the other Party.

b) Where the Customer has the option to terminate any Purchase Orders, the Customer may also terminate any other Purchase Order.

c) The Customer has the right to cancel (annul) a Purchase Order (in whole or in part) within 60 days after it has been placed, without liability to the Supplier.

d) Termination or expiry of a Purchase Order shall not prejudice any of the Parties' rights and remedies which have accrued as at termination or expiry.

15. FORCE MAJEURE

a. For the purposes of this Condition 15, a "Force Majeure Event" means an event the occurrence of which is beyond the reasonable control of either Party, including the following: act of god, war, explosions, fires, floods, tempests, earthquake, insurrection, acts of terrorism, riot, civil disturbance, rebellion, strike, lock-out or labour dispute but not a strike, lock-out or labour dispute involving the Party relying on this Condition.

b. If a Force Majeure Event occurs which prevents a Party (the "Affected Party") from performing any of its obligations to the other (the "Other Party") the Affected Party shall not be liable to the Other Party and shall be released from its obligations to the extent that its ability to perform such obligations has been affected by the Force Majeure Event, provided that: (i) in the case of the Supplier, the lack of ability to perform the obligations caused by the Force Majeure Event could not have been prevented by reasonable precautions; (ii) the Affected Party notifies the Other Party in writing as soon as reasonably practical of the occurrence of the Force Majeure Event and the nature and likely duration of its impact upon the Other Party; (iii) the Affected Party takes all reasonable steps to mitigate the impact of the Force Majeure Event on the Other Party and in particular continues to perform those obligations affected by the Force Majeure Event but whose performance has not been rendered impossible to the highest standard reasonably practicable in the circumstances; and (iv) the Affected Party resumes normal performance of all affected obligations as soon as the impact of the Force Majeure Event ceases, and notifies the Other Party in writing of such resumption.

c. If the impact of the Force Majeure Event upon the Affected Party prevents it from performing a

substantial part of its obligations under the Purchase Order for a period of thirty (30) consecutive days, the Other Party may, by written notice, terminate the Purchase Order either in whole or in part (in respect of all or some of those Products which have been affected by the Force Majeure Event) with immediate effect and without liability to the Affected Party.

16. ETHICAL STANDARDS, OFAC COMPLIANCE AND RECORDS

a. The Parties agree that neither Party shall:

- offer or agree to give any person working for or engaged by the other Party any gift or other consideration, which could act as an inducement or a reward for any act or omission to act in connection with the Agreement or any other agreement between the Parties;

- enter into the Agreement or any other agreement with the other Party if it has knowledge that, in connection with it, any money has been, or will be, paid to any person working for or engaged by the other Party or that an agreement has been reached to that effect unless (i) details of any such arrangement have been disclosed in writing to the other Party prior to the execution of the agreement; and (ii) approval of such arrangement by an authorized representative of the other Party has been obtained;

- Offer, pay or promise to pay either directly or indirectly, anything of value to a Public Official in connection with the Agreement. The Parties further agree that in the performance of their respective obligations under the Agreement, the Parties and their respective representatives, agents, sub-contractors, suppliers and employees shall comply with the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (or any subsequent replacement or amendment of such convention). The Supplier shall notify AR MARITIME SERVICES PVT LTD immediately in writing with full particulars in the event that the Supplier receives a request from any Public Official requesting illicit payments in connection with the Agreement; or

- Take any other action which results in a breach by either Party of any applicable anti-corruption legislation.

b. If either of the Parties or any of their representatives, agents, sub- contractors, suppliers or employees' breaches Condition 16.1, the other Party may terminate any Purchase Orders and the Additional Terms (if any) by written notice with immediate effect. Any termination pursuant to this Condition 16.2 shall be without prejudice to any right or remedy that has already accrued, or subsequently accrues, to the terminating Party.

c. The Supplier shall (and shall ensure that its representatives, agents, sub-contractors, suppliers and employees shall) comply with all applicable child labour and human rights laws relating to the manufacture, packing, packaging, marking, storage, handling, and delivery of the Products and all other obligations of the Supplier under the Agreement.

d. Pursuant to the U.S. Department of Treasury, Office of Foreign Assets Control ("OFAC") regulations respecting USD payments, neither Party can facilitate USD payments in any transaction related to OFAC sanctioned entities, either directly or indirectly. As of the date of these

General Conditions of Purchase, sanctioned entities include the countries of Burma, Cuba, Iran, North Korea, Sudan and Syria, and certain named persons linked to those countries. Either Party may be required to request information from the other Party which supports a verification statement which New York intermediary banks may require according to the OFAC regulations, including whether a person is a "specially designated national" listed by OFAC or any executive order, or a "national" of any country with which transactions are regulated by OFAC. Both Parties shall provide timely and truthful responses to any such reasonable enquiries the other Party may make to support any required verification statements.

e. The Supplier shall maintain complete and accurate records of the supply of the Products and all costs incurred and charges made in connection therewith (the "Records"). All financial Records in connection with the supply of Products shall be maintained in accordance with international generally accepted accounting principles, consistently applied. The Supplier shall retain all Records for at least three (3) years from Delivery of the relevant Products. Export Control Regulation.

f. Supplier shall comply with all laws, regulations and rules applicable to delivery of the goods and services, including without limitation United States and European Union ("U.S. or EU") regulations and controls involving export and Re-export of goods, software and technology as well as in regards to any countries embargoed under U.S. laws or regulations or any decision, directive or regulation issued by the Commission or Council of the EU. To the extent any Products or parts of Products (including software and technology) supplied by Supplier to AR MARITIME SERVICES PVT LTD or the Customer are subject to any such economic sanctions or export control laws and regulations of the U.S. or the EU, Supplier shall, upon AR MARITIME SERVICES PVT LTD's placement of a Purchase Order, without delay provide in a form satisfactory to AR MARITIME SERVICES PVT LTD on behalf of the Customer the following export control data of the Products: 1) the specific U.S. And/or EU export classification including the Export Control Classification Number ("ECCN") and/or any similar forms of classification identification, 2) country of manufacture, 3) percentage of U.S. content integrated to each of the goods, 4) confirmation as to whether or not the goods are direct products of U.S. technology and software, 5) the relevant 'Harmonized System Code' ("HS Code"). This information shall be stated on documentation relating to the Products, when relevant. All costs incurred in complying with this clause shall be for the sole account of Supplier and Supplier shall indemnify and hold AR MARITIME SERVICES PVT LTD and the Customer harmless from all fines, penalties and all associated expenses arising out of or resulting from the violation by Supplier of any of its obligations in this clause. The Customer shall have the right, to appoint at its own cost, charge and expense a firm of chartered accountants to audit and verify Supplier's compliance with this clause.

17. GENERAL

a. The Supplier may not assign any of its contractual rights or obligations under the Agreement without the prior written consent of the Customer (or AR MARITIME SERVICES PVT LTD on behalf of the Customer). If the Supplier sub-contracts any of its obligations, it shall be liable for the actions of its sub-contractors as if they are its own.

b. Except as otherwise expressly provided, any notice or other communication from any Party to the other Party which is required to be given under the Agreement must be in writing and addressed to the address provided by the other Party on the relevant Purchase Order.

c. The Purchase Order (including these General Conditions of Purchase) and the Additional Terms (if any) shall constitute the entire agreement between the Parties in relation to its respective subject matter, and replaces and extinguishes all prior agreements, draft agreements, arrangements, undertakings or collateral contracts of any nature made by the Parties, whether oral or written, in relation to such subject matter. The rights, powers and remedies provided in these General Conditions of Purchase to AR MARITIME SERVICES PVT LTD and the Customer are (except as expressly provided) cumulative and not exclusive of any rights, powers and remedies provided by applicable law, or otherwise.

d. Except for the rights and protections granted to any AR MARITIME SERVICES PVT LTD Affiliate pursuant to these General Conditions of Purchase, a person who is not a Party to these General Conditions of Purchase may not enforce any of their provisions under the Contracts (Rights of Third Parties) Act 1999. Any right granted to AR MARITIME SERVICES PVT LTD Affiliate may be enforced directly against the Supplier by that AR MARITIME SERVICES PVT LTD Affiliate. The consent of any AR MARITIME SERVICES PVT LTD Affiliate or any other third party is not necessary for any variation (including any release or compromise in whole or in part of any liability) or termination of any Purchase Order or any one or more Conditions of these General Conditions of Purchase.

e. If any provision, or part of a provision, of the Agreement is found by any court or authority of competent jurisdiction to be illegal, invalid or unenforceable, that provision or part-provision shall be deemed not to form part of the Agreements and the legality, validity or enforceability of the remainder of the provisions of the Agreement shall not be affected, unless otherwise stipulated under applicable law.

f. Nothing contained in the Agreement shall limit a Party's right to obtain any provisional remedy, including an injunction, an order for possession, or any other relief which is not available through mediation from any court of competent jurisdiction as may be necessary in such Party's sole judgement to protect its Intellectual Property Rights or any other of its proprietary interests (including its Confidential Information) or its good name, goodwill, reputation or image.

18. GOVERNING LAW AND ARBITRATION

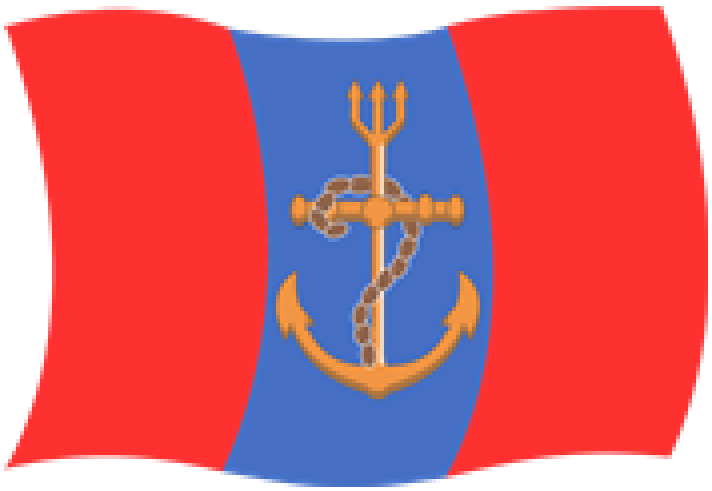
a. The Agreement and any dispute or claim arising out or in connection with all or part of the Agreement or its subject matter or formation (including any dispute or claim relating to non-contractual obligations) shall be governed by and construed in accordance with English law.

b. The Parties agree that if there is any dispute arising in connection with the Agreement, the Parties shall first attempt to resolve the dispute by negotiation. If the Parties are unable to resolve any such dispute within 45 days of commencing negotiations, such dispute may be referred by either Party to and finally resolved by arbitration

c.

d. under the London Maritime Arbitrators Association ("LMAA") terms current at the time when the arbitration proceedings are commenced, except that where neither the claim nor any counterclaim exceeds the sum of US$50,000 the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure. The number of arbitrators shall be three, except that the reference shall be to one sole arbitrator where the LMAA Small Claims Procedure applies. The

seat, or legal place, of the arbitration shall be London, England. The language to be used in the arbitration shall be English. Nothing stated in this Condition shall preclude the right of either Party to seek security or interim orders (by means of any appropriate remedy or relief, including but not limited to in rem arrests, injunctions, attachments, seizures, sales, detention, the exercise of a lien or otherwise howsoever) from any court of competent jurisdiction as may be necessary.

19. INSURANCE

a. The Supplier shall maintain a public and product liability insurance policy. The Supplier shall also comply with any applicable statutory insurance requirements.