



STANDARD TERMS AND CONDITIONS

1. INTERPRETATION

- 1.1. In this Terms and Conditions, following words and phrases shall have the following meanings unless the context otherwise requires.
 - a. "CONDITIONS" means the definitions and rules presented in this document for delivery of Platinum's SERVICES and GOODS.
 - b. "CONTRACT" means the Customer's purchase order and Platinum's acceptance of the same.
 - c. "CUSTOMER" means the person, firm, company, corporate or unincorporated body ordering or requesting Services or Goods from Platinum.
 - d. "CUSTOMER'S GOODS" means the spare parts provided by the Customer and used in providing the Services.
 - e. "CUSTOMER'S EQUIPMENT" means any equipment, machinery, tools, consumables, cabling and/or facilities provided by the Customer and used directly or indirectly in the supply of Services
 - f. "EMPLOYEE" means the employee, sub-contractor, consultant or other agent of Platinum who will carry out, supervise or evaluate or inspect the Work.
 - g. "GOODS" means the parts of the Ship and/or any other supplies without limitation that are ordered by Customer from Platinum and sold to the Customer under the Contract.
 - h. "MACHINERY" means the diesel engines or other equipment on the Ship or in the Site, which are the subject of the Services as stated in the QUOTATION and / or CONTRACT,
 - i. "PLATINUM" means **Platinum Marine Services B.V.** registered in **NETHERLANDS**, whose registered office is at **Ludolf de Jonghstraat 29, 3043 JD Rotterdam**, in case Platinum appoints affiliates, sub- contractors or other service providers to perform Platinum's obligations within the contract, the term "Platinum" shall cover such affiliates, sub-contractors, supervisors or any kind of representatives which will involve in execution or supervision or evaluation of the Services or Goods.
 - j. "PLATINUM'S EQUIPMENT" means any equipment, machinery, tools, consumables or facilities, provided by Platinum or its EMPLOYEES, used directly or indirectly in the supply of the Services which are not Goods sold to the Customer and including any equipment, machinery or tools hired by Platinum or its EMPLOYEES for providing the Services.
 - k. "QUOTATION" means the proposal, estimate or free quote from Platinum to Customer.
- 1.2. "REPORT" means any memoranda, laboratory data, calculations, measurements, estimates, notes, certificates and other material prepared by Platinum in the course of providing the Services to the Customer, together with status summaries or any other communication in any form describing the results of any work or services performed,
- 1.3. "SERVICES" means the repair and maintenance services of Ship's for Customer that to be provided by Platinum under the Contract together with any other services which Platinum provides, or agrees to provide to the Customer as defined in Platinum's order acknowledgement in written.
- 1.4. "SERVICE RATES" means the actual prices of Services provided by Platinum, either for Employee's rates based on hours or standard prices for Work;
- 1.5. "SHIP" means any type of watercraft including but not limited to ship, vessel, rig or barge whether at sea, in port or at dry-dock where Platinum is to perform Work.
- 1.6. "SITE" means the place where the services are to be delivered by Platinum, including but not limited to the areas in connection, workshops or 3rd party facilities arranged by Customer.
- 1.7. "WORK" means the Goods and / or Services as defined in Platinum's order acknowledgement in written.

- 1.2. Headings in these conditions shall not affect their interpretation.
- 1.3. A reference to writing or written includes faxes and email.

2. APPLICATION of CONDITIONS

- 2.1. These Terms and Conditions shall:

- a. apply, be incorporated into and form an integral part of the Contract; and
 - b. prevail over any inconsistent terms or conditions contained, or referred to, in the Customer's purchase order, confirmation of order, acceptance of a Quotation, or specification or other document supplied by the Customer, or implied by law, trade custom, practice or course of dealing,
 - c. Variations and / or amendments to Conditions shall be effective only if they are in writing, expressly stated to amend Conditions and signed by an authorized signatory of each party. Platinum reserves the right to adjust price and / or schedule of work if these variations increase time or cost to Platinum of performing the requirements of the Work / Contract.
 - d. No agent, representative, sub-contractor, representative or Employee, whomsoever has authority to amend, vary or terminate these Conditions, Contract or any other documents or rules applicable to the Contract or to release any party from its obligations under the contract unless these alterations are made in accordance with condition 2.1c.
- 2.2. Customer's purchase order, or acceptance of a Quotation for Work, or receipt of Goods or Services shall be deemed conclusive proof of irrevocable acceptance of these Conditions and of the conformity of the Goods or Services provided; similarly, these terms and conditions shall be deemed irrevocably accepted upon commencement of work by Platinum at Platinum's facility, Ship, Site or at any other location.
- 2.3. No offer placed by the Customer shall be accepted by Platinum other than by a written acknowledgement issued and executed by Platinum, when a Contract for the supply and purchase of Work on this Condition will be established. Customer' terms and conditions (if any), whether standard or specific for the Contract, attached to, enclosed with or referred to in any purchase order or any other document shall not govern the Contract.
- 2.4. If any term, condition or part of these Conditions is found to be against law, invalid, inappropriate, unenforceable, inapplicable whatsoever reason preventing to come into force by any governing authority, court, tribunal or administration then that provision shall be severed from these Conditions and shall be ineffective without modifying, impairing or affecting remaining provisions of these Conditions which shall remain in force and effect. Parties of the Contract shall replace the invalid provision, part by another, equivalent provision with respect to the commercial effect and so far, the replacement is possible.
- 2.5. Quotations are given by Platinum on the basis that no Contract shall come into existence except in accordance with condition 2.3. Any Quotation is valid for a period of 30 days from issuing date, if Platinum has not previously withdrawn it or otherwise is stated in Quotation.
- 2.6. All information stated in Quotations such as weight, dimensions, capacity, price, technical data, price lists and service rates are to be considered approximate until confirmed by Platinum, in written by an order acknowledgement.

3. PLATINUM'S OBLIGATIONS

- 3.1. Platinum shall provide the Work to the Customer in accordance with Conditions which are expressly incorporated into any Quotation Platinum has made and submitted to the Customer. If the Customer appoints a surveyor, supervisor, specialist or a person to oversee the Work, Platinum shall follow the instructions from such person within the limits of capability and circumstances under which the Services are performed.
- 3.2. Platinum shall use reasonable endeavors to observe health and safety rules and regulations, and any other reasonable requirements that apply on the Ship or at the Site only as far as the Customer has sufficiently informed Platinum of such rules or regulations in advance and timely manner. Platinum shall not be liable under the Contract if, as a result of such observation, it is in breach of any of its obligations under the contract.
- 3.3. Platinum's is responsible for Platinum's Equipment while Platinum's Equipment is in transit to Site provided that such transport is arranged by Platinum or Platinum's agent.

4. CUSTOMER'S OBLIGATIONS

- 4.1. Customer shall accept full responsibility and liability for the instructions described in condition 3.1
- 4.2. Customer shall provide Platinum, such specification, plans, drawings, instructions, pattern, model and other information for the basis of Quotation and warrants that any information, samples and related documents it (or any of its agents or representatives) supplies to Platinum (including its agents, sub- contractors and employees) is, true, accurate representative, complete and is not misleading in any respect. The Customer further acknowledges that Platinum will rely on such information, samples or other related documents and materials provided by the Customer (without any duty to confirm or verify the accuracy or completeness thereof) in order to provide the Work. In case the Customer fails to comply with this condition, Platinum shall not be liable to Customer according to the provisions in condition 10
- 4.3. Customer shall be responsible for Platinum's Equipment while Platinum's Equipment is in transit to Ship or Site provided that such transport is arranged by the Customer or its agent. Customer shall take any possible / reasonable precautions to protect Platinum's Equipment from damage or loss while Platinum's Equipment is being used or stored in Ship or at Site.
- 4.4. The Customer shall:
 - a. Co-operate with Platinum in all matters relating to the Work,
 - b. Provide Platinum, its agents, subcontractors, consultants, employees, Employees and Equipment, in a timely manner and at no charge, with access to Ship or Site and other facilities as required by Platinum,



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- c. Provide suitable accommodation and assist in procuring food for Platinum's Employees. Provision of accommodation, food, board and lodging for Platinum's Employees shall be on the Customer's account, unless otherwise is specifically stated in the Contract.
- d. Provide all tools, test equipment and facilities unless otherwise specifically stated in the Contract. In case Platinum does provide the tools, customer shall give all necessary assistance with the legal formalities when required for import and re- export of the tools and Platinum's Equipment free of all customs and taxes.
- e. Ensure that the Ship is in a safe and seaworthy condition at all times while the Employee is onboard the Ship. Platinum reserves the right to withdraw the Employee if the Ship is in the Platinum's reasonable opinion unsafe or unseaworthy.
- f. Ensure that all Customer's Equipment is in good working order and suitable for the purposes for which it is used and conforms to all EU standards or requirements and provide the Employee with all relevant documents and certificates on his request.
- g. Obtain and maintain all necessary licenses and consents and comply with all relevant legislation in relation to the Work, the use of the Customer's Equipment and the use of Platinum's Equipment in Site in all cases before the date on which the Work is to start
- h. Keep and maintain the Platinum's Equipment in good condition and ensure that where the personnel of the Customer use the Platinum's Equipment that it is used in accordance with the Platinum's or the Employee's instructions. If Platinum's Equipment is lost or broken while being used by the Customer's personnel, then Platinum shall invoice the Customer for the cost of replacing the Platinum's Equipment.
- 4.5. If Platinum's performance of its obligations under the Contract is prevented or delayed by any act or omission of the Customer, its agents, subcontractors, consultants or employees, Platinum shall not be liable for any costs, charges or losses sustained or incurred by the Customer arising directly or indirectly from such prevention or delay; the time to perform the Work under the Contract shall be adjusted accordingly in case of such delays.
- 4.6. The Customer shall be liable to pay to Platinum, on demand, all reasonable costs, charges or losses sustained or incurred by Platinum (including but without limitation, any direct, indirect or consequential losses, loss of profit and loss of reputation, loss or damage to property and those arising from injury to or death of any person and loss of opportunity to deploy resources elsewhere) arising directly or indirectly from:
 - a. The Customer's fraud, negligence, failure to perform or delay in the performance of any of its obligations under the Contract; or
 - b. Incorrect or incomplete information including but not limited to plans, specifications, drawings, patterns and models supplied by the Customer, subject to Platinum confirming such costs, charges and losses to the Customer in writing.

5. HEALTH, ENVIRONMENTAL, SECURITY and SAFETY RESPONSIBILITIES

- 5.1. Customer shall maintain safe working conditions on Ship or at Site, including, without limitation, implementing appropriate procedures regarding any kind of waste material or hazardous substances as defined by any legislation or international convention relevant or applicable to the Work provided and confined space entry permits, labels or warning signs and operation procedures and instructions as required by applicable laws and regulations.
- 5.2. Customer shall timely advise Platinum in writing of all health, safety, security and environmental requirements procedures and instructions applicable on Ship or at Site. Platinum has the right, but not the obligation to, from time to time, review and inspect applicable health, safety, security and environmental documentation, procedures and conditions on Ship or at Site without limiting the Customer's responsibilities.
- 5.3. In case, the health, safety or security of Platinum's Employees or Site is, or apt to be, imperiled by security risk, terrorist acts or threats, the presence of or threat of exposure to Hazardous Materials or unsafe working condition, Platinum and his Employees have the same responsibility and authority as the Customer to stop the Service. Platinum may, in addition to other rights or remedies available to it, evacuate some or all its Employees from Site, suspend performing all or any part of the Contract. Any such occurrence shall be considered an excusable event without any liability to the Customer. The Customer reasonably assist in any such evacuation.
- 5.4. Operation of the Customer's equipment is the responsibility of the Customer,
- 5.5. Platinum has no responsibility or liability for the pre-existing condition of the Customer's Equipment nor Ship nor the Site. Customer shall provide the documentation for the presence and condition of any hazardous materials and / or contaminated substances, elements, waste of any kind that are restricted by applicable laws or regulations, existing in or about the Customer's Equipment or Ship or the Site.
- 5.6. Customer shall disclose to Platinum industrial hygiene and environmental monitoring data regarding conditions that may affect Platinum's Services or Employee's at Site. Customer shall immediately inform Platinum of changes in any such conditions.
- 5.7. Customer shall, make it's medical facilities and resources on Ship or at Site available The Customer will make its medical facilities and resources on Ship or at Site available to the Platinum's Employees who need medical attention. If medical facilities or resources are not available on Ship or at Site, the Customer will assist in bringing the Platinum's Employees requiring medical attention to the nearest available medical facility.
- 5.8. The Customer represents and warrants to Platinum and agrees to ensure that the work site, surrounding environment, all equipment provided or otherwise made available to the Platinum's Employees in connection with the Service Work rendered in connection with the Contract and all products and equipment serviced or otherwise worked on by the Platinum's Employees in connection with the Contract, shall at all times be free of Hazardous Materials and/or contaminated substances, elements or waste of any kind that are restricted by applicable laws or regulations and hazardous to the health or safety of the Platinum's Employees. If the Customer is in breach of any such representation, warranty or covenant, the Contractor may immediately cease performance under the Contract and the Customer shall be liable for the full amount of the fees due under the Contract for all services provided through the date of such termination.
- 5.9. Platinum shall notify the Customer if Platinum becomes aware of conditions at the work site differing materially from those disclosed by the Customer; or physical conditions at work site differing from those ordinarily encountered and generally recognized as inherent in Service Work of the character provided for in the Contract. If any such conditions cause an increase in the Platinum's cost of, or the time required for, performance of any part of the Service Work under the Contract, an equitable adjustment in price and schedule and the Platinum's Employees rest cycle shall be made.
- 5.10. If Platinum encounters Hazardous Materials in the Customer's equipment or at the work site that require special handling or disposal, Platinum is not obligated to continue Service affected by the hazardous conditions. In such an event, the Customer shall eliminate the hazardous conditions and / or materials in accordance with applicable laws and regulations so that the Platinum's Service under the Contract may safely proceed, and Platinum shall be entitled to an equitable adjustment of the price and schedule to compensate for any increase in the Contractor's cost of, or time required for, performance of any part of the Service. Storage, transport and disposal of all Hazardous Materials introduced, produced or generated in the course of the Platinum's Service at Site are within responsibility of the Customer. All costs and expenses related to the management, handling, clean-up, removal and/or disposal of all Hazardous Materials and/or contaminated substances, elements or waste of any kind as defined by applicable laws and regulations or applicable to the Service supplied shall be covered by the Customer.

6. CONFIDENTIALITY

- 6.1. Where a party (the Receiving Party) obtains Confidential Information of the other party (the Disclosing Party) in connection with the Work (whether before or after the date of the Contract) it shall, subject to conditions 6.2 to 6.4:
 - a. keep that Confidential Information confidential, by applying the standard of care that it uses for its own Confidential Information
 - b. use that Confidential Information only for the purposes of performing obligations under the Contract; and
 - c. not disclose that Confidential Information to any third party without the prior written consent of the Disclosing Party.
- 6.2. The Receiving Party may disclose the Disclosing Party's Confidential Information on a "need to know" basis:
 - a. to any legal advisers and statutory auditors that it has engaged for itself;
 - b. to any regulator having regulatory or supervisory authority over its business;
 - c. to any director, officer or employee of the Receiving Party provided that, in each case, the Receiving Party has first advised that person of the obligations under condition 6.1 and ensured that the person is bound by obligations of confidence in respect of the Confidential Information no less onerous than those set out in condition 6; and
 - d. where the Receiving Party is Platinum, to any of its subsidiaries, affiliates subcontractors, agents or representatives,
- 6.3. The provisions of condition 6.1 and 6.2 shall not apply to any Confidential Information which:
 - a. was already in the possession of the Receiving Party prior to its receipt from the Disclosing Party without restriction on its use or disclosure;
 - b. is or becomes public knowledge other than by breach of condition 6;
 - c. is received by the Receiving Party from a third party who lawfully acquired it and who is under no obligation restricting its disclosure; or
 - d. is independently developed by the Receiving Party without access to the relevant Confidential Information.
- 6.4. The Receiving Party may disclose Confidential Information of the Disclosing Party to the extent required by law, any regulatory authority or the rules of any stock exchange on which the Receiving Party is listed, provided that the Receiving Party has given the Disclosing Party prompt written notice of the requirement to disclose and where possible given the Disclosing Party a reasonable opportunity to prevent the disclosure through appropriate legal means.



6.5. Each party shall ensure the compliance by its employees, agents and representatives (which, in the case of Platinum, includes procuring the same from any sub-contractors, agents or representatives) with its obligations under **condition 6**.

6.6. No license of any Intellectual Property Rights is given in respect of any Confidential Information solely by the disclosure of such Confidential Information by the Disclosing Party.

6.7. With respect to archival storage, the Customer acknowledges that Platinum may retain in its archive for the period required by its quality and assurance processes, or by the testing and certification rules of the relevant accreditation body, all materials necessary to document the Services provided.

7. ASSIGNMENTS AND SUBCONTRACTING

7.1. Platinum may at any time assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract.

7.2. The Customer may not assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract without the prior written consent of Platinum.

8. DELIVERY OF SERVICES, GOODS AND ACCEPTANCE

8.1. Services shall be performed on Ship or at Site and Goods are to be delivered to specified location which is informed by the Customer in writing and/or as specified in the Contract,

8.2. The Customer acknowledges and agrees that any Work provided and/or Reports produced by Platinum are done so within the limits of the scope of work agreed within the Contract and pursuant to the Customer's specifications, instructions or, in the absence of such instructions, in accordance with any relevant Classification Society, trade custom, usage or ship building practices.

8.3. Platinum may deliver services in sections and deliver Goods in installments.

8.4. The customer shall not be entitled to terminate the Contract if

- The Customer fails or refuses to accept delivery of any Goods when they are ready for delivery or fails to provide any instructions or authorizations required to enable the Goods to be delivered on the due date,
- The customer requests to postpone the delivery,
- There is shortage in Goods or any Goods are not delivered due to reasons being beyond the reasonable control of Platinum,
- Services are executed partly due to reasons being beyond the reasonable control of Platinum,

8.5. Goods shall be inspected / examined upon delivery; Platinum shall not be liable for damage, shortage or non-delivery of Goods unless Platinum is notified by the Customer in writing within 3 working days after the actual delivery date.

8.6. In case Services or Goods could not be delivered within the time stated in the Contract and delay was caused by negligence or under-performance or intention of Platinum and Customer suffered a proven loss by such delay, the Customer shall be entitled to claim such losses. The amount of liquidated damages shall not be more than 5% of the Contractual price of the delayed part of the Work.

8.7. During Services provided, the Customer shall arrange their daily working time in accordance with Platinum's Employee working on Ship or at Site.

8.8. Acceptance of Works by the Customer shall be deemed when Platinum notices the Customer that the Works has been completed, provided that the Work is as required for acceptance in accordance with the contract. A work done report will be signed by Customer submitted by Platinum stating that the Work has been accepted and approved by Customer without any deficiencies. Minor deficiencies which does not affect the efficiency of the Work shall not prevent acceptance.

9. REPORTS

9.1. Report(s) shall be only for the Customer's use and benefit

9.2. The Customer acknowledges and agrees that if in providing the Services Platinum is obliged to deliver a Report to a third party, Platinum shall be deemed irrevocably authorized to deliver such Report to the applicable third party. For the purposes of this condition an obligation shall arise on the instructions of the Customer, or where, in the reasonable opinion of Platinum, it is implicit from the circumstances, trade, custom, usage or practice

9.3. The Customer further agrees and acknowledges that the Services are not necessarily designed or intended to address all matters of quality, safety, performance or condition of any product, material, services, systems or processes tested, inspected or certified and the scope of work does not necessarily reflect all standards which may apply to product, material, services, systems or process tested, inspected or certified. The Customer understands that reliance on any Reports issued by Platinum is limited to the facts and representations set out in the Reports which represent Platinum's review and/or analysis of facts, information, documents, samples and/or other materials in existence at the time of the performance of the Services only.

9.4. Customer is responsible for acting as it sees fit on the basis of such Report. Neither Platinum nor any of its officers, employees, agents, subcontractors or representatives shall be liable to Customer nor any third party for any actions taken or not taken on the basis of such Report.

10. PLATINUM'S WARRANTY

10.1. Platinum warrants that it will use reasonable care and skill in performing the Services to the Classification Society standard where applicable or as the case may require if not relevant then standard generally accepted within the industry. However, Platinum provides no warranty that any Machinery shall be restored to good working order by any time.

10.2. Platinum warrants that Goods delivered are free from material defects or Services performed were carried with reasonable care and skill for a period of 60 days. Warranty period shall start to run at the latest when the Work is ready for acceptance and Work done report is signed by Customer in accordance with **condition 8.8**. This period shall govern whether the alleged defect is latent or patent and shall not be deemed to be tolled or to arise at any future time as a result of the discovery of a latent defect. Remedies for latent defects not discovered and submitted to Platinum within the 60 day period shall be exclusively those available from the manufacturer, if any. All warranties are contingent upon, and no obligation to perform warranty repairs shall arise until, full payment is received by Platinum, and the provision of repairs or replacement of parts by Platinum shall not be deemed a waiver of this provision

10.3. The specific warranty provided by this section shall be deemed expired and all right of the Customer irrevocably waived unless the claimed defect is submitted to PLATINUM in writing within period stated in **condition 10.2**

10.4. Platinum shall not be liable for incompetency, wrong-doing of Customer's personnel, or any other third party subcontractors arranged by the Customer.

10.5. In case Customer fails to pay Platinum due invoices within the period agreed as per the Contract Platinum shall be free of its warranty responsibilities until the payment is made. The period from the completion of the Services to full payment to Platinum, shall be deducted from the warranty period described in **condition 10.2**

10.6. Warranty given in **condition 10.1 and 10.2** will not apply if the reason of defect complained of arises from

- any drawing, design, specification, intellectual property or information supplied by the customer;
- instructions from the representative appointed by the customer as described in **condition 3.1**
- normal wear and tear,
- willful damage,
- Customer's negligence, abnormal working conditions; or
- Misuse or alteration or repair misuse or alteration or repair of the Goods without Platinum's approval or arises from any failure to follow Platinum's advice (whether oral or in writing or whether relating without limit to the fabrication, operation, use or maintenance of the Goods) or,
- Customer's faulty acts.

10.7. Warranty given in **condition 10.1 and 10.2** will not apply if

- The total due payment of the Work has not been paid by the due date,
- Customer fails to give Platinum or its agents, representatives a reasonable opportunity to inspect the Work safely,
- The Goods supplied by Platinum are used in combination with other, non-original goods supplied by the Customer.

10.8. Consequential damages which the Customer may suffer because of a malfunction or failure, including but not limited to, loss of use of Customer's Equipment or vessel, towing, any related docking and harbor costs, travel, overtime, meal, cargo loss or damage, any incidental expenses or inconvenience are not covered by this Warranty condition.

10.9. In case a defect is revealed, Customer shall:

- Inform Platinum about the defect immediately; provide detailed information about defect,
- Take necessary precautions to minimize possible losses,
- Provide Platinum Employees or appointed representatives with reasonable opportunity to inspect, repair, rectify or replace defective Goods or Services safely within a reasonable period,



10.10. Without prejudice to other remedies available to Platinum, The Customer agrees that the sole remedy for breach of any warranty, express or implied shall be limited, at Platinum's sole discretion, to:

- a. Return or crediting of the price attributable to the faulty Goods or Services;
- or
- b. Referral of the claim to the original manufacturer for manufacturer's warranty review;
- or
- c. Repair, rectify or replace the defective Goods or Services, if such Goods are returned to Platinum (or sub-supplier of Platinum, with prior notice to Customer) at Customer's cost.

PLATINUM makes no warranty and specifically disclaims all liability for design of any items supplied. PLATINUM shall especially not be responsible for loading and/or offloading of cargo and/or any precondition works necessary to repair and/or rectify the defect such as disassembly, removal and reassembly of any component. **Condition 10.10** shall be the Customer's only remedy and in lieu of any rights and remedies which might otherwise be available to the Customer.

10.11. In case Customer decides to repair, rectify or replace the defective Goods or Services by means of Goods or Services rendered by a third party, with Platinum's prior approval in written, Platinum shall be relieved from all its Warranty obligations and PLATINUM's total liability for any costs occurred in relation with rectification, repair or replacement shall be limited according to **condition 11.3**. In case that such defects are remedied without Platinum's prior approval in written, Platinum shall be relieved from its all Warranty obligations and Platinum shall not be liable for any costs occurred in relation with rectification, repair, replacement including the provisions in **condition 11**.

10.12. Platinum makes no other warranties, express or implied. All other warranties, conditions and other terms implied by statute or common law (including but not limited to any implied warranties of merchantability and fitness for purpose) are, to the fullest extent permitted by law, excluded from these conditions. No performance, deliverable, oral or other information or advice provided by Platinum (including its agents, sub-contractors, employees or other representatives) will create a warranty or otherwise increase the scope of any warranty provided.

11. LIMITATION AND EXCLUSIONS OF LIABILITY

11.1. This condition sets out the liability of Platinum (including any liability for the acts or omissions of its Employees, employees, agents, consultants, and subcontractors) to the Customer. Platinum shall not be liable for, including but without limitation;

- a. loss of profits, business, contracts, anticipated savings, goods, contractor, loss or corruption of data or information, loss resulting from any claim from any third party, any special, indirect or consequential loss or damage of any kind, depletion of goodwill and/or similar losses; or
- b. Loss, damage, cost liability, expense or claim of any kind whatsoever incurred as a result of any defects in design, material and workmanship in the Customer's Goods; or
- c. any special, indirect, consequential or economic loss, costs, damages, charges or expenses;
- d. losses of detention, wharfage, demurrage, tug expense, pilotage, crew wages or salvage.

11.2. Platinum shall not be liable to the Customer or any third party for any loss, damage, cost, liability, expenses, fines or penalty of any kind, whatsoever incurred directly or indirectly, with respect to actual or potential discharge, emission, spillage or leakage upon or into seas, water, land or air anywhere in the world of any kind of pollutant including, but not limited to, oil, petroleum products, chemicals or other substances, unless such discharge, emission, spillage or leakage is caused solely and directly by Platinum's gross negligence or intentional tort, and in no event shall Platinum's total aggregate liability under the Contract not exceed the value stated in **condition 11.3**.

11.3. Without prejudice to **condition 8.6, 11.1 and 11.2**, Platinum's aggregate liability for each Contract, tort (including, without limitation to negligence or breach of statutory duty) misrepresentation, restitution or otherwise arising in the performance, or contemplated performance of the Contract, any matter arising out of or in connection with the Services provided in accordance with the Contract, any breach of the Contract whatsoever shall be limited to 30% of the value paid for each related Work stated in the Contract.

11.4. **Platinum** shall not be liable for any injury or death resulting from its provision of Services, or Goods, and the Customer agrees to indemnify, defend and hold Platinum harmless for any such claims brought against Platinum by or on behalf of any person other than a Platinum employee.

11.5. **Platinum** shall not be liable with regard to the accuracy and integrity of any electronic communication and its transmission to/from Customer or any intendent party. Platinum shall not be liable for any loss of any kind for incorrectness, incompleteness or being against any law or regulations or breach of any intellectual or contractual rights, of such communication, whether Platinum is the sending or receiving party of it.

12. INDEMNITY

12.1. The Customer shall indemnify and hold harmless Platinum, its officers, employees, agents, representatives, contractors and sub-contractors from and against any and all claims, suits, liabilities (including costs of litigation and attorney's fees) arising, directly or indirectly, out of or in connection with:

- a. any claims or suits by any governmental authority or others for any actual or asserted failure of the Customer to comply with any law, ordinance, regulation, rule or order of any governmental or judicial authority;
- b. claims or suits for personal injuries, fatalities, loss of or damage to property, economic loss, and loss of or damage to Intellectual Property Rights incurred by or occurring to any person or entity and arising in connection with or related to the Services provided hereunder by Platinum, its officers, Employees, employees, agents, representatives, contractors and sub-contractors;
- c. the breach or alleged breach by the Customer of any of its obligations set out in **condition 4**;
- d. any claims made by any third party for loss, damage or expense of whatsoever nature and howsoever arising relating to the performance, purported performance or non-performance of any Services to the extent that the aggregate of any such claims relating to any one Service exceeds the limit of liability set out in **conditions 10 and 11**,
- e. any claims or suits arising as a result of any misuse or unauthorized use of any Reports issued by Platinum or any Intellectual Property Rights belonging to Platinum (including trade marks) pursuant to the Contract; and
- f. any claims arising out of or relating to any third party's use of or reliance on any Reports or any reports, analyses, conclusions of the Customer (or any third party to whom the Customer has provided the Reports) based in whole or in part on the Reports, if applicable.

12.2. The obligations set out in this **condition 12** shall survive even after termination of the Contract.

13. CHARGES, INVOICING AND PAYMENT

13.1. In consideration of the provision of the Work by Platinum, the Customer shall pay the charges.

13.2. Services are provided according to charges stipulated in the Quotation. Any additional Work that the Customer requires during the course of Work shall be based on charges set out in the Quotation, if not relevant then an additional Quotation shall be provided by Platinum and approved by Customer before commencement of such additional Work.

13.3. Unless otherwise is specifically stated in Quotation, Platinum shall be entitled to charge expenses which could not be reasonably foreseen incurred in providing the Services, which will include but not limited to the cost of hotel, visa or special permissions, subsistence, travelling to and from the Ship or Site to Employee's home or Platinum's workshop / office, excess baggage charges, insurance for Platinum's Equipment and Goods and any other ancillary expenses reasonably incurred by the Employee; such expenses shall be invoiced by Platinum at cost plus an administrative fee up to 20%. the cost of services reasonably and properly provided by third parties and required by the Platinum for the supply of the Services.

13.5. For the services delivered abroad, outside Turkey, in case Platinum Employees is not able to perform the Service due to illness or injury Platinum shall be entitled to charge the Customer for the time during which the Employees must stay in the country. Such periods shall be charged at a reduced / special rate stated in Platinum's special rates. Cost occurred in connection with such illness or accidents or injury such as but not limited to medical treatment, medicine, hospital care shall be covered by the Customer.

In case that Platinum's Employee is required to return to home, travelling costs including hourly rates for the travelling shall be charged to the Customer.

13.6. All charges quoted to the Customer shall be inclusive of VAT, which Platinum shall add to the invoices at the appropriate rate if the Customer where the Work is performed is domestic and only if local Tax regulations imposes so.

13.7. Unless otherwise agreed in the Contract, Platinum shall invoice the customer on completion of the Work in total for all Services performed and Goods delivered.

13.8. The Customer shall pay each invoice submitted to it by Platinum, in full and in cleared funds, within the period stated in the Contract to a bank account nominated in writing by Platinum. Local fees, taxes or any other expenses charged for the transaction of the payable amount are the responsibility of the customer and no deduction shall be made to the invoiced amount therefor.

13.9. Unless otherwise agreed in the Contract, sums payable by the Customer to Platinum shall be due and effected by the Customer net cash within 30 days after the date of the invoice.

13.10. Without prejudice to any other right or remedy that it may have, if the Customer fails to pay Platinum on the due date, Platinum may

- a. suspend the Services until payment has been made in full.
- b. charge interest on such sum from the due date for payment at the annual rate of 20%; Customer shall pay the interest immediately on demand.

13.11. Time for payment shall be of the essence of the Contract.

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13.12. All sums payable to Platinum under the Contract shall become due immediately on its termination, despite any other provision.

14. TITLE and RISK

14.1. The risk in the Goods shall pass to the Customer on completion of delivery.

14.2. Title to the Goods shall not pass to the Customer until the Platinum has received payment in full (in cash or cleared funds) for the Goods and all other sums which are due to Platinum for the provision of the Services to the Customer.

14.3. Until title to the Goods has passed to the Customer, the Customer shall:

- a. hold the Goods on a fiduciary basis as the Platinum's bailee;
- b. store the Goods separately from all other goods held by the Customer so that they remain readily identifiable as the Platinum's property;
- c. not remove, deface or obscure any identifying mark or packaging on or relating to the Goods;
- d. maintain the Goods in satisfactory condition and keep them insured against all risks for their full price from the date of delivery;
- e. notify Platinum immediately if it becomes subject to any of the events listed in **condition 17.2**; and
- f. give Platinum such information relating to the Goods as the Platinum may require from time to time,

14.4. If before title to the Goods passes to the Customer the Customer becomes subject to any of the events listed in **condition 17.2**, or Platinum reasonably believes that any such event is about to happen and notifies the Customer accordingly, then, provided that the Goods have not been irrevocably incorporated into the Machinery, and without limiting any other right or remedy Platinum may have, Platinum may at any time require the Customer to deliver up the Goods and, if the Customer fails to do so promptly, enter the Site or any premises of the Customer or of any third party where the Goods are stored in order to recover them.

14.5. All materials, equipment and tools, drawings, specifications and data supplied by Platinum to the Customer (including the Platinum's Equipment) shall, at all times, be and remain the exclusive property of Platinum and shall not be disposed of or used other than in accordance with the Platinum's written instructions or authorization.

15. TERMINATION

15.1. If the Customer fails to perform any of its Contractual obligations on time or make any payment due Platinum shall be entitled to suspend its performance of the Contract, or part of it, without any liability to the Customer until the failure is remedied; and

- a. The time for performing the Contractual obligations by Platinum shall be extended accordingly;
- b. Any cost (including financial costs, storage, demurrage, storage, (costs by sub-suppliers due to suspension) incurred by Platinum shall be covered by the Customer.

15.2. Without prejudice to any of its rights, Platinum shall be entitled to terminate the Contract if any of the following conditions is present or likely to be:

- a. Suspension under **condition 15.1** for more than 7 days; or
- b. The Customer is in breach of any of its Contractual obligations for 3 days without remedy, after receiving a notice in writing from Platinum; or,
- c. The Customer is subject to any of the events listed in **condition 17.2**.

15.3. In case of termination, howsoever arising, Platinum shall be entitled to suspend performing the Work under Contract, withdraw Employees and Equipment without any liability to the Customer. Without prejudice to Platinum's other rights and remedies under the Contract, Customer shall pay the expenses under the **condition 15.4** within 14 days of such a notice of termination.

15.4. In case of termination of the Contract by the Customer after Platinum has started to perform the Services, then Platinum may accept the cancellation provided that the Customer undertakes to pay the following charges and expenses:

- a. The due payment of the Contract price of the Work performed,
- b. expenses incurred by Platinum as set out in **condition 13** including Platinum's administration fee; and
- c. any Goods that Platinum has contractually committed to buy prior to the date of cancellation. The Goods will be delivered to the Customer after Platinum has received payment of its invoice.
- d. The costs and expenses incurred by Platinum as result of the termination, including but not limited to the obligations of Platinum to sub-suppliers.

15.5. Termination of the Contract or termination any part of it, expiry or completion shall not affect or prejudice the provisions of this General Terms & Conditions.

16. FORCE MAJEURE

16.1. Platinum shall have no liability to the Customer under the Contract if Platinum or its sub suppliers, subcontractors, representatives are prevented from, or delayed in performing, its obligations under the Contract or from carrying on its business by acts, events, omissions or accidents beyond its reasonable control such as (a Force Majeure Event), including (without limitation) to:

- a. strikes and labor disputes, other than by any one or more employees of the affected party or of any supplier or agent of the affected party; or
- b. war (whether declared or not), civil war, riots, revolution, acts of terrorism, military action, sabotage, riot, civil commotion, piracy or attempted piracy; or
- c. industrial disputes (whether involving the workforce of Platinum, Platinum's sub- contractors or any other party), failure of a utility service including, without limitation to transport network, telecommunication, internet, gas or electricity services; or
- d. act of God, epidemic or pandemic occurrences, adverse weather affects, natural disasters such as violent storms, earthquakes, tidal waves, floods and/or lighting; or
- e. explosions, fires, accident, breakdown of plant or machinery, malicious damage; or
- f. compliance with any law or governmental order, any direction or recommendation as to travel within Turkey or to certain countries made by the Turkish government,

16.2. A party (Customer or Platinum, including its affiliates, sub-contractors, supervisors or any kind of representatives or the Customer) whose performance is affected by an event described in **condition 16.1** (a Force Majeure Event) shall:

- a. promptly notify the other party in writing of the Force Majeure Event and the cause and the likely duration of any consequential delay or non-performance of its obligations;
- b. use all reasonable endeavors to avoid or mitigate the effect of the Force Majeure Event and continue to perform or resume performance of its affected obligations as soon as reasonably possible; and
- c. continue to provide Services that remain unaffected by the Force Majeure Event.

16.3. If a Force Majeure Event results in Platinum being unable to perform the Services for any period in excess of 14 days, then Platinum shall be entitled without liability to the Customer, to suspend the Services, perform partly or to terminate the Contract.

17. CUSTOMER'S INSOLVENCY OR INCAPACITY

17.1. If the Customer becomes subject to any of the events listed in **condition 17.2**, or Platinum reasonably believes that the Customer is about to become subject to any of them and notifies the Customer accordingly, then, without limiting any other right or remedy available to Platinum, Platinum may cancel or suspend the Services under the Contract or under any other contract between the Customer and Platinum, without incurring any liability to the Customer; and all outstanding sums in respect of the Services and the Goods shall become immediately due.

17.2. For the purposes of **condition 17.1** the relevant events are:

- a. the Customer suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (being a company) is deemed unable to pay its debts or (being an individual) is deemed either unable to pay its debts or as having no reasonable prospect of so doing, in either case, or (being a partnership) has any partner to whom any of the foregoing apply; or
- b. the Customer commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters any compromise or arrangement with its creditors; or
- c. the Customer is the subject of a bankruptcy petition or order, or goes into liquidation (otherwise than for the purposes of a solvent amalgamation or reconstruction); or a creditor or encumbrancer of the Customer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets; or
- d. (being a company) an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the Customer; or
- e. (being a company) a floating charge holder over the assets of the Customer has become entitled to appoint or has appointed an administrative receiver; or
- f. a person becomes entitled to appoint a receiver over the assets of the Customer or a receiver is appointed over the assets of the Customer; or
- g. any event occurs, or proceeding is taken, with respect to the Customer in any jurisdiction to which it is subject that has an effect equivalent or like any of the events mentioned in **condition 17.2a to condition 17.2f** (inclusive); or
- h. the Customer suspends, threatens to suspend, ceases or threatens to cease to carry on all or substantially the whole of its business; or
- i. the financial position of Customer deteriorates to such an extent that in the opinion of Platinum the capability of the Customer adequately to fulfil its obligations under the Contract has been placed in jeopardy; or



j. (being an individual) the Customer dies or, because of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

17.3. On termination of the Contract, howsoever arising:

- a. the Customer shall immediately pay to Platinum all the Platinum's outstanding unpaid invoices and interest and, in respect of Services and Goods supplied but for which no invoice has been submitted, Platinum may submit an invoice, which shall be payable immediately on receipt;
- b. the Customer shall within a reasonable time, return all Platinum's Equipment. If the Customer fails to do so, then Platinum may enter the Ship or Site and take possession of them. Until they have been returned or repossessed, the Customer shall be solely responsible for their safe keeping; and
- c. the accrued rights and liabilities of the parties as at termination and the continuation of any provision expressly stated to survive or implicitly surviving termination, shall not be affected.

18. GOVERNING LAW AND ARBITRATION

18.1. The Contract, these Terms and Conditions and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non- contractual disputes or claims), shall be construed in accordance with and governed in all aspects by the laws of Turkey, excluding any other law or conventions to fullest extent, unless otherwise is specifically stated in the Contract.

18.2. The parties irrevocably submit to the exclusive jurisdiction of the courts of Turkey. The parties' submission to this jurisdiction does not limit the rights of Platinum to commence any proceedings arising out of the Contract in any other jurisdiction it may consider appropriate.

18.3. Arbitration shall take place in Istanbul, Turkey and in Turkish language.

19. GENERAL PROVISIONS

19.1. Notices

Any notice given to a party under or about the Contract shall be in writing, addressed to that party at its registered office (if it is a company) or its principal place of business (in any other case) or such other address as that party may have specified to the other party in writing in accordance with this condition, and shall be sent by pre-paid first-class post, recorded delivery, commercial courier or fax.

19.2. Severability

If any court or competent authority finds that any provision of the Contract (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of the Contract shall not be affected. If any invalid, unenforceable or illegal provision of the Contract would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable. If the invalidity, illegality or unenforceability is so fundamental that it prevents the accomplishment of the purpose of the Contract, Platinum and the Customer shall immediately commence good faith negotiations to agree an alternative arrangement.

19.3. Waiver

A waiver of any right or remedy under the Contract is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. No failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy. No waiver of any right or remedy under the Contract shall be effective unless it is expressly stated to be a waiver and communicated to the other party in writing as described in **condition 19.1**.

19.4. Third party rights

A person, company or organization who is not a party to the Contract shall not have any rights under or in connection with it.

19.5. Communication

In case that emails are used in order to establish communication between parties for any reason, a receipt from the receiver shall be requested by the sender; this receipt may be an automated reply as well as a specific reply to the sender.

19.6. No partnership or agency

Nothing in the Contract and no action taken by the parties under the Contract shall constitute a partnership, association, joint venture or other co-operative entity between the parties or constitute any party the partner, agent or legal representative of the other.