

GENERAL TERMS & CONDITIONS OF USE

1. DEFINITIONS

In this document GENERAL TERMS & CONDITIONS OF USE ("**General T&C**"), the following terms shall, unless their context otherwise requires, have the meaning given to them below:

- 1.1. **AXSMarine:** a limited liability company whose registered office is situated at 11 boulevard Jean Mermoz, 92200 Neuilly-sur-Seine, France, having a company identification number 431 720 010 R.C.S. Paris, and is the owner and/or operator of the sites axsmarine.com, alphaliner.com and the Products AXSDry, AXSTanker, AXSOffshore, AXSS&P, AXS Distance.
- 1.2. **Products:** the Web-sites created and operated by AXSMarine as listed in clause 1.1. which provide the Services and information as described in Clauses 7.1 and 7.2.
- 1.4. **Services:** include all of the interactive, Internet-based decision-making tools and database functions accessible to Users in the Products and/or Modules as described in, but not limited to, Section 7.1.
- 1.5. **Parties**, or individually, **Party:** AXSMarine and/or the Client and/or the User.
- 1.6. **Agreement:** the entire agreement between the Parties for the provision of services binding the Parties and comprising the present **General T&C** and any valid **Contract**.
- 1.7. **Contract:** separate document agreed between the Parties defining any special terms and conditions which may not be specified or included in the General T&C related to Products, Modules, Services, or such part thereof, to which the Client and its Users has subscribed.
- 1.8. **Client:** contracting **Party** with a valid signed Contract. Where the Client is referred to in this document, it is clearly understood that any provision engaging the Client it also engages the User(s) responsibility.

As far as AXSTanker Product is concerned, in its product specific TERMS & CONDITIONS referred to in Section 2.2.1 the term "**Member**" is mostly used as a replacement for the term "**Client**". Each Member of the AXSTanker club is also considered an AXSMarine Client in relation to these General T&C, and is subject to all related responsibilities and liabilities of a Client as provided for in this Agreement.
- 1.9. **User:** any person who must be a Client employee, accessing the Website www.axsmarine.com and consulting the pages forming part of the Products and/or Modules, and/or Services which are accessible to him. User is bound contractually to AXSMarine in accordance with this Agreement.
- 1.10. **Access Codes:** the User name and personal access codes as communicated to the User and/or the Client by AXSMarine and permitting the User to access such part of the Products and/or Modules and/or Services to which the Client has subscribed.

2. ACCEPTANCE OF TERMS

2.1. Your access to and use of AXSMarine's Products, Modules, Services for the following Web-Sites and/or Services:

- 2.1.1. AXSTanker (available from axstanker.com);
- 2.1.2. Alphaliner (available from alphaliner.com),
- 2.1.3. AXSDry (available from axsmarine.com)
- 2.1.4. AXSOffshore
- 2.1.5. AXSS&P
- 2.1.6. AXS Distance

is subject fully to these **General T&C**. You will not use the AXSMarine Product(s), and/or Modules, and/or Services for any purpose that is unlawful or prohibited by these General T&C. By using this AXSMarine Product(s) and/or Modules and/or service(s), you are fully accepting the terms, conditions and disclaimers contained in this notice. If you do not accept in full the General T&C or any other applicable terms and conditions, please do not use AXSMarine Products and/or Module(s) and/or any of the Services provided by AXSMarine.

Using AXSMarine Product(s), and/or Module(s) and/or Service(s) includes any casual browsing and/or utilizing any of the Product(s), and/or Module(s) and/or Service(s) whether as a paying User or as a free User having benefit of a free trial. This also includes usage from any mobile and/or wireless device.

2.2. The terms and conditions that govern the use of the Module(s) and/or Service(s) provided via AXSTanker and Alphaliner ("**Other T&C**") are available on their websites at

- 2.2.1. <http://www.axsmarine.com/public4/#login=axstanker>; and
- 2.2.2. http://www.alphaliner.com/terms_of_use.php, respectively.

The terms and conditions therein are subject to change and both the Client and the Users are responsible for checking the respective website(s) and/or Product(s) and/or Service(s) for the updated version(s), if any.

2.3. The General T&C shall take precedence in the event of any conflict with the **Other T&C** that may also govern the use of the Product(s), and/or Module(s), and/or Service(s).

3. RULES OF CONDUCT FOR THE USE OF INTERNET SERVICES

The Client and Users declare that they recognizes and accept the characteristics and the limitations of the internet and in particular recognize, having knowledge of the nature of the internet network and, in particular, of its technical performances and response time in consulting, interrogating or transferring information, that:

- 3.1. the information circulating on internet may not be protected, notably in respect of possible misuse;
- 3.2. the communication by the Client and/or the User(s) and/or or by any one or more of his servants or agents of Access Codes and, in a more general manner, of any information considered to be

confidential by the Client and/or the User(s) is made at their risk and peril;

- 3.3. the information circulating on the internet and/or accessible in the Products and/or Modules, and/or available as part the Services and/or available on AXSMarine public Website may be regulated in respect of their use or may be protected by an intellectual property right;
- 3.4. Client and User(s) alone are responsible for the use of the information which they consult, interrogate and transfer on the internet; and
- 3.5. the community of users of internet have developed a code of conduct, also called "Netiquette", violation of which may cause difficulties for the Client and/or the User(s) in the continued use of the internet or otherwise and for which AXSMarine shall not, in any case whatsoever, be responsible; and they shall take all appropriate measures to protect their own information and/or software from contamination by any virus and/or malicious software circulating on the internet network.

4. **RIGHT OF ACCESS TO ELECTRONIC DATA**

- 4.1. As AXSMarine headquarters are based in France and some of the servers permitting use of the Product(s) and/or Module(s) and/or Service(s) might be located in France, these are subject to certain over-riding provisions of French law which are incorporated by this reference into this Agreement.
- 4.2. Any User may require AXSMarine to communicate any nominative data or information concerning him and, when necessary, to modify, rectify or suppress them in accordance with the provision of the French law N°78-17 of 6th January 1978 relating to computers, computerized listings and freedoms.
- 4.3. The right to require the communication, modification, rectification or suppression of such data or information may be exercised either on-line to the following address support@axsmarine.com or by sending a recorded delivery letter to AXSMarine at its registered office as indicated in clause 1.1 above.
- 4.4. AXSMarine is authorized, and insofar as is necessary the Client and User(s) authorize AXSMarine, to communicate the data or information which it is required to communicate to the Commission Nationale de l'Informatique et des Libertés ("**CNIL**") in respect of any User, and shall also be authorized to communicate data or information relating to the User so required by law or by judicial order.

5. **LINKS TO AND FROM THIRD PARTY INTERNET WEBSITES, DATA FEEDS WEBSERVICES**

- 5.1. Other Websites, which are led to by hypertext links which appear on the Products, and/or Modules, are not in any way controlled by AXSMarine, and AXSMarine shall not in any circumstances be held liable for their content, the links which they contain, nor the modifications or updating which may or should be made to them.
- 5.2. AXSMarine is not the holder of any right (including copyright and any other intellectual property rights) relating to the software or the content of any sites accessible by hypertext links inserted in the Products and/or Modules and/or Services but has merely, where necessary, obtained the requisite authority to render such sites accessible to Users. Client and Users nevertheless agree that they will not infringe or otherwise violate in any manner whatsoever any of the intellectual property rights

which the owners or operators of any copyright or intellectual property may hold rights in relation to such sites.

- 5.3. The creation by a User or by any other person whatsoever of any hypertext links from a third party internet site to the Products and/or Modules and/or Services is strictly forbidden without the prior written consent of AXSMarine.

6. COPYRIGHT AND INTELLECTUAL PROPERTY RIGHTS

- 6.1. The Client and User(s) agree not to infringe or otherwise violate any of the rights of copyright or intellectual property of which AXSMarine is the holder in any manner whatsoever.
- 6.2. AXSMarine is the owner and/or has authority to use the entirety of the rights relating to the logos, trademarks, and any and all distinctive signs, together with the software, and any upgrades or developments which may be made to it in the context of the operation of the Products and/or Modules and/or Services shall be vested in and remain with AXSMarine, even where such upgrades and/or developments result from proposals from or information provided by any User. Any representation or reproduction, whether in all or in part, of the logos, trademarks and/or any distinctive sign, software, or any development thereto used in the context of the operation of the Product(s) and/or Module(s) and/or Service(s), by any means whatsoever, without the prior authorization in writing of AXSMarine is forbidden and shall constitute an infringement of such copyright or intellectual property rights.
- 6.3. AXSMarine is the creator and owner of all or part of the data comprising the Web-site axsmarine.com and its related Products and/or Modules and/or Services in application of the French law n° 98-536 of 1st July 1998 and the European Directive n° 96/9/CE of 11th March 1996 concerning the legal protection of databases.
- 6.4. In accessing the Product(s) and/or Module(s) and/or Service(s), Client and Users recognize that the data composing it are legally protected and that, by way of example but without limitation, any extraction, re-use, storage, reproduction, representation, or keeping, whether directly or indirectly, on any type of support, by any means or in any form whatsoever of all or part, whether or not qualitatively or quantitatively substantial, of the content of the database of the Product(s) and/or Module(s) and/or Service(s) is forbidden without the prior written agreement of AXSMarine. Notwithstanding the above, it is expressly agreed that any User is entitled:
- 6.4.1. To continue to use, without restriction, any and all information or data which it has itself contributed to the Product(s) and/or Module(s) and/or Service(s); and
- 6.4.2. To extract, re-use, store, reproduce, represent, or keep any and all information and data comprising the Product(s) and/or Module(s) and/or Service(s) in the event that the exercise of any such entitlement is:
- 6.4.2.1. for the sole purposes of research internal to any User; or
- 6.4.2.2. restricted to the normal course of the Client and User's business, provided that the source of the information or data is expressly quoted as being the AXSMarine Product(s) and/or Module(s) and/or Service(s) and that there is no public distribution of such information

or data by any form of media of any kind whatsoever.

- 6.5. The Client and each User agree to do all things necessary to enable AXSMarine to enjoy any and all benefits of any and all rights of copyright or intellectual property in the content or functionality of the Product(s) and/or Module(s) and/or Service(s) and further agree to enforce, or assist in enforcing, such rights of copyright or intellectual property against third parties. AXSMarine is not the holder of any right (including copyright and any other rights of intellectual property) relating to the software or the content of any sites accessible by hypertext links inserted in the Product(s) and/or Module(s) and/or Service(s) but has merely, where necessary, obtained the requisite authority to render such sites accessible to Users. Users nevertheless agree that they will not infringe or otherwise violate in any manner whatsoever any of the intellectual property rights which the owners or operators of any copyright or intellectual property may hold rights in relation to such sites.

7. SERVICES OFFERED TO USERS

- 7.1. AXSMarine provides Products, Modules and Services in connection with:
- 7.1.1. The Dry Bulk Sector, with its AXSDry product, such as but not limited to: a Vessel position management system, a Cargo management system, a voyage estimator, a fixtures management system, auto mail extraction with AXSReader, ships database, market information and analytical tools;
 - 7.1.2. The Wet Bulk Sector, with its AXSTanker Product, such as but not limited to: a Vessel position management system, a voyage estimator, a fixtures management system, ships database;
 - 7.1.3. The Container carrier Sector, with the Alphaliner Product, such as but not limited to: a vessel position management system, a fixtures management system, new vessel building order-book, lines and services, news, vessels technical and commercial database inclusive of charter and sales transactions and statistical information;
 - 7.1.4. The Sale & Purchase sector, with its AXSS&P Product, such as but not limited to: a ships database, a sales management system, a vessels' fixtures and positions management system;
 - 7.1.5. The Offshore Supply Sector, with its AXSOffshore Product, such as but not limited to: a ships database, a private ships database, a sales management system, a vessels' fixtures and positions management system;
 - 7.1.6. The parsing of emails content, where AXSMarine automatically receives, stores, reads and processes Users' emails content to update their ship and cargo databases within Product(s), and/or Module(s), and/or Service(s) with such email data to enable a better match between a ship and cargo ("**AXSReader**").
- 7.2. AXSMarine also publishes within the Product(s) and/or Module(s) and/or Service(s) from time to time and occasionally for a fee, reports in relation to market conditions, forecasts and outlook from 3rd party information providers. The contents therein are subject, but not limited to, clauses 8 and 15.4 hereof.
- 7.3. Users have access to the Service(s) proposed to them on the Product(s) and/or Module(s) 24 hours a day, 7 days a week, save in the event of force majeure or of the occurrence of events beyond the control of AXSMarine and subject to possible breakdowns or any maintenance work required for the proper functioning of the Product(s) and/or Module(s) and the computerized equipment and

technology required to support it.

- 7.4. The Client and Users recognize that AXSMarine has the right to freely amend the Product(s) and/or Module(s) and/or Service(s), whether by mean of technical improvement of the existing Product(s) and/or Module(s) and/or Service(s) offered or by means of addition of new Product(s) and/or Module(s) and/or Service(s).

Client and Users shall benefit from any improvement of existing Product(s) and/or Module(s) and/or Service(s) but shall not be required to subscribe to any new Service(s) which may be developed. In the case of release of new version(s) of existing Product(s) and/or Module(s) and/or Service(s), Client and Users fully recognize, agree and understand that AXSMarine may need to decide to switch Client/Users gradually to the new version over a certain reasonable period of time to ensure safe transition from existing version to the new version of Product(s) and/or Module(s) and/or Service(s).

When AXSMarine releases a new version of Product(s) and/or Module(s) and/or Service(s) to which the Client and Users have subscribed to, it is expressly agreed, recognized and understood by the User that the previous version of the Product(s) and/or Module(s), and/or Service(s) will be disconnected at a certain point of time and shall no longer be maintained and/or available to the User(s) as a consequence. The Client and the Users fully expressly recognize, agree and understand that they will have to switch to the latest version of the Product(s) and/or Module(s) and/or Service(s) within a period of maximum 6 months from the date of release of the new Product(s) and/or Module(s) and/or Service(s) as advised by AXSMarine. AXSMarine may however, in its sole discretion, decide otherwise for a period exceeding 6 months for the Client and User(s) switch to latest version.

- 7.5. Access to any such new Product(s) and/or Module(s) and/or Service(s) or similar or improved Product(s) and/or Module(s) and/or Service(s) in connection with new areas of activity shall be subject to Client and any User subscribing to such new Product(s) and/or Module(s) and/or Service(s) or new areas of activity in the manner set out in clause 9 hereof and the Contract which may be applicable to the new Product(s) and/or Module(s) and/or Service(s) of new areas of activity to which Client and User(s) seek to subscribe to.
- 7.6. The Client and User(s) agree that AXSMarine shall not be responsible for any possible misrepresentation of information provided or available in any of the Product(s) and/or Module(s) and/or Service(s), in particular with AXSReader.

8. **THIRD PARTY CONTENT**

- 8.1. In the provision of its Product(s) and/or Module(s) and/or Service(s), AXSMarine has engaged and may continue to engage from time to time, third party content providers to provide data and/or information and/or content ("**Third Party Data**").
- 8.2. AXSMarine has the right to restrict the Client and User(s) access to and/or use of the Third Party Data in accordance with its agreements with the Third Party Data provider(s) on the provision of such content within its Product(s) and/or Module(s) and/or Service(s). The Client and/or User(s) shall be informed of such restrictions in writing before the Client and User(s) usage, delivery and/or display

of any Third Party Data.

- 8.3. AXSMarine may also require the Client and/or User(s) to agree to the Third Party Data provider's data licensing terms and conditions before such access and/or use of the Third Party Content is granted by AXSMarine.
- 8.4. Without prejudice to AXSMarine general rights contained in clause 8.2, the Client and User(s) are not allowed to sell, lease, license, rent, loan, transfer, redistribute, download, share and/or export any Third Party Data; unless otherwise expressly allowed by AXSMarine in writing.
- 8.5. The Client and User(s) may not modify or create derivative works based on or from the Third Party Data in whole or in part, without AXSMarine approval in writing. The Client and User(s) are responsible for contacting AXSMarine as to the terms and conditions governing the modification or creation of such derivative works.
- 8.6. AXSMarine is not the holder of any right (including copyright and any other intellectual property rights) relating to the Third Party Data but has merely, where necessary, obtained the requisite authority to render such Third Party Data accessible to the Client and User(s). Client and User(s) nevertheless agree that they will not infringe or otherwise violate in any manner whatsoever any of the intellectual property rights which the owners or operators of any copyright or intellectual property may hold rights in relation to such Third Party Data.
- 8.7. The Client and User(s) undertake that they will indemnify AXSMarine and keep AXSMarine fully indemnified against all actions, claims, proceedings, costs and damages (including any damages or compensation paid by AXSMarine on the advice of its legal advisers to compromise or settle any claim) and all legal costs or other expenses arising out of any breach of Clause 8.2 – 8.6 above or out of any claim by a Third Party Data provider based on any facts which if substantiated would constitute such a breach.
- 8.8. In the event that third party providers terminate their data provision arrangements with AXSMarine and AXSMarine is unable to source suitable alternative third party data providers, AXSMarine reserves its rights to cease provision of this service and may then refund the payment on a pro-rated basis as far as AIS Module(s) is/are concerned for the remaining period that the Client and/or User(s) have already paid for.

9. **TRAINING AND ASSISTANCE**

- 9.1. AXSMarine shall provide free training session of 4 hours in total to new User(s) either remotely via screen sharing or onsite as deemed appropriate by AXSMarine, in order to help User(s) discovering and understanding the entirety of the functions and tools accessible on the Product(s) and/or Module(s) and/or Service(s). It is understood, recognized and agreed by the Client and User(s) that these 4 hours of free training are deemed sufficient for all of his servants having been given Access Codes to be familiarized with Product(s) and/or Module(s) and/or Service(s).
- 9.2. Moreover, AXSMarine will make available to User(s) a telephonic assistance service available from 02:00

GMT till 17:00 GMT. This service is limited to technical assistance and, in particular, to assisting in resolving difficulties which User(s) may encounter in relation to the connection by the User(s) to the Product(s) and/or Module(s) and/or Service(s). Assistance for User(s) in the use of the Product(s) and/or Module(s) and/or Service(s) and their available functions is to be considered as training, not as support.

9.3. In case User(s) require extra training and/or power Users training, same can be arranged by AXSMarine dedicated support & training team at specific terms/costs either remotely or on Client or User(s) site.

See Annex A.

10. **REGISTRATION AS A USER**

10.1. In becoming a User, the User agrees to be bound by the present General T&C, the AXSMarine Privacy Policy and also by the Contract and Specific TERMS & CONDITIONS applicable to the Product(s) and/or Module(s) and/or Service(s) to which he wishes to subscribe or has subscribed to.

10.2. AXSMarine reserves the right to refuse a Party to become a User if, in AXSMarine's sole discretion, it is considered that granting User rights is, among other things, likely to harm the reputation and/or the proper functioning of the Product(s) and/or Module(s) and/or Service(s).

11. **USE OF ACCESS CODES**

11.1. The Access Codes of a User are strictly personal and confidential and its use is subject to the User's undertakings and agreement contained in this section.

11.2. The User hereby undertakes that any and all individuals designated by the User to access the Product(s) and/or Module(s) and/or Service(s) to which it has subscribed:

11.2.1. Shall comply in all material respects with the provisions of these General T&C and any Contract applicable to the Product(s) and/or Module(s) and/or Service(s) to which the User has subscribed;

11.2.2. Shall only use personally, and shall keep confidential, their respective individual Access Codes; and

11.2.3. Shall not use their respective individual Access Codes following cessation of their authority to do so for and on behalf of the User.

11.3. The Client and User(s) agree to ensure that they will keep confidential their Access Codes and/or those supplied to any and all individuals so authorized by the Client to access the Service(s) on its behalf and shall not divulge them to any person, in any manner whatsoever.

11.4. The Access Codes guarantee and enable in particular:

11.4.1. the control of access to the Product(s) and/or Module(s) and/or Service(s) and the use of the Product(s) and/or Module(s) and/or Service(s).

11.4.2. the individual identification of all Users and the tracing of information that Users may exchange on the Product(s) and/or Module(s) and/or Service(s); and

11.4.3. access to individual accounts.

11.5. It is expressly agreed that all usage of a User's Access Codes is made under the sole and full responsibility of the User and this of the Client. The Client and User(s) are fully responsible, whether

to AXSMarine or to third parties, for the use of their Access Codes by their servants, agents or otherwise howsoever. The Client and User(s) agree that they will notify AXSMarine, as promptly as possible and in the manner set out in article 20 below in case:

11.5.1. of any loss, theft or fraudulent use of its Access Codes ; and

11.5.2. of any individual User authorized to access Service(s) on Client's behalf no longer being authorized to do so.

11.6. Access to the Product(s) and/or Module(s) and/or Service(s) is exclusively reserved to Users and/or their authorized servants and agents in the context of professional use. The right of access to the Product(s) and/or Module(s) and/or Service(s) as a User is a personal right which is non-exclusive, and which may, other than as set out herein, be transmitted or assigned to third parties in any manner whatsoever.

12. **ACCUMULATION AND STORAGE OF DATA**

12.1. The Client and User(s) agree that they will only communicate on line on the Product(s) and/or Module(s) and/or Service(s) such information which they sincerely believe true and they further warrant being entitled to disclose or make available on line any information so communicated.

12.2. Client and User(s) recognize and accept that AXSMarine uses software permitting to identify the User(s) connected to the Product(s) and/or Module(s) and/or Service(s) and to record the information communicated on line and, in particular, the updating of data undertaken on line by each User connected to the Product(s) and/or Module(s) and/or Service(s).

12.3. It is expressly agreed between the Parties that, save where the contrary is proved, the records made by AXSMarine shall be deemed to be correct as to the identity of the User(s) as to the date, the time and the contents of the information communicated on line and, in particular, of the updating of data undertaken on line by each of the Users connected on the Product(s) and/or Module(s) and/or Service(s).

12.4. In the course of the use of the Product(s) and/or Module(s) and/or Service(s), User(s) may provide, or AXSMarine may otherwise obtain, information about the User(s) or their business.

12.5. It is expressly agreed by the Parties that AXSMarine is authorized to an internal use of this information for the purpose of:

12.5.1. Assessing the function and performance of the Product(s) and/or Module(s) and/or Service(s);

12.5.2. Assessing the needs of its User(s);

12.5.3. Assessing the need to market the Services offered by AXSMarine;

12.5.4. Establishing market comments and indicators, including in the form of copyrighted indices; and

12.5.5. Deriving statistics relating to the use and activity of the Web-site axsmarine.com and/or Product(s) and/or Module(s) and/or Service(s).

12.6. AXSMarine agrees that it will keep confidential and will not disclose any data or information provided by or in respect of User(s) to any third parties, otherwise than to other User(s) in operation of the Product(s) and/or Module(s) and/or Service(s) made available by AXSMarine to User(s) having rights

of access such Product(s) and/or Module(s) and/or Service(s).

13. **DURATION OF THE AGREEMENT**

The Agreement is concluded for an unlimited period with effect from the date upon which the User became a User, being the date of receipt by the User of his Access Codes.

14. **TARIFFS AND TERMS OF PAYMENT**

14.1. In consideration of, and as a condition precedent to access to the Product(s) and/or Module(s) and/or Service(s), the Client shall pay to AXSMarine a monthly fee, and, where appropriate, additional fees for the usage of Product(s) or Module(s) such as AXSReader, AIS and for any other Product(s) and/or Module(s) and/or Service(s) that may be added from time to time and that the Client would have elected to subscribe to.

Any fee shall be paid within 15 days from the invoice date.

14.2. The amount corresponding to the fee is payable every three months in advance. The due dates for payment are the 2nd January, 1st April, 1st July and 1st October in any year.

Apart from possible General Rate Increase (GRI) that may apply as per provision 14.8., monthly fees shall be adjusted up by 1.5% (one and half percent) each year. Such yearly increase shall start to count for the first time not before an effective 10 months of subscription will have elapsed. It will apply and be in the first invoice of each calendar year.

14.3. For any new Client and/or new User, the amount payable in respect of the first period will be calculated and invoiced pro rata to the amount due for a full three monthly period (each month being deemed to be a month comprising 30 days). Other payments shall follow payment calendar as outlined in provision 14.2.

14.4. Upon termination of the present Agreement for any reason whatsoever, the Client shall remain liable for any and all sums due up to and including the effective date of the termination.

14.5. In the event of any payment due not being made to AXSMarine in accordance with the Contract applicable to the provision of the Services to which the Client has subscribed, the amount so remaining due shall be increased by interest at a rate of EURIBOR plus 3%.

14.6. In the event that the delay in payment by any Client of any sum due exceeds 15 days from the due date, AXSMarine shall be entitled to suspend access for the Client and/or any/all User(s) to the Product(s) and/or Module(s) and/or Service(s) without notice or any formality whatsoever. Sums due in respect of the contractual period shall remain due and interest shall accrue thereon on outstanding amount(s) until full and complete payment. Any extra costs, including possible legal costs, which AXSMarine may incur as a consequence of Client's failure to make payment(s) or punctual payment(s) of the sums so due shall be borne by the Client and shall be immediately reimbursed to AXSMarine.

- 14.7. In case AXSMarine would have exercised their right as per 14.6. to suspend User(s) access to the Product(s) and/or Module(s) and/or Service(s), the Client and/or User(s) shall in no circumstances be entitled to seek damages or indemnification from AXSMarine for any loss of any kind whatsoever as the result of the suspension, in accordance with the terms hereof.
- 14.8. For the purposes of bringing fees and/or terms in line with the market, AXSMarine reserves its right to apply GRI (General Rate Increase) on fees at any time in its sole discretion. Such right shall also include possible amendment of any of the other financial terms set out in the Contract applicable to the provision of the Product(s) and/or Module(s) and/or Service(s) to which the Client has subscribed to, or amendment in the manner of making the related payment(s). In the event of any such modification provided for under this provision, the Client shall be entitled to terminate this Agreement by giving three month notice to AXSMarine in the manner set out in clause 20 below to this effect.

15. **LIABILITY**

- 15.1. AXSMarine agrees to undertake its best endeavors to ensure that User(s) have access to the Product(s) and/or Module(s) and/or Service(s) subscribed to by the Client.
- 15.2. It is expressly agreed, particularly as the result of the obligation of the User(s) set out in clause 11 hereof, that AXSMarine shall not be required to undertake any verification, in any manner whatsoever, as to the nature, the characteristics, or the veracity of the information which may be available on the Web-site axsmarine.com and/or on the Product(s) and/or Module(s) and/or Service(s) and AXSMarine shall not in any circumstances be held responsible for the information so available on the Web-site axsmarine.com and/or on the Product(s) and/or Module(s) and/or Service(s).
- 15.3. Without prejudice to the generality of clause 15.4, AXSMarine shall not be liable for any loss suffered by a Client or User(s) or any third party, whether direct or indirect, arising from the use of the Product(s) and/or Module(s) and/or Service(s) (as described in clause 7.1.6) caused by the system's errors and/or misinterpretation of the data and/or the erroneous entering of the data into the database.
- 15.4. By the terms of clauses 3, 4 and 5 hereof, the Client and/or the User(s) recognize that in the circumstances therein described AXSMarine shall in no circumstances be responsible for any loss or damage of any kind whatsoever, whether direct or indirect, including without limitation any loss of business or of client(s), or any consequences of erroneous research, or any loss of information or data. In any and all other cases, it is agreed between the Parties that:
- 15.4.1. AXSMarine shall in no circumstances whatsoever be held responsible for any possible transaction (and/or its consequences) that a User may have concluded having made use of the Product(s) and/or Module(s) and/or Service(s) and/or of the information they contain.
- 15.4.3. The Client and User are fully responsible for any loss, whether direct or indirect, caused by them whether jointly or individually or by one of his/their servant(s) or agent(s) to AXSMarine or to any third party as the result of the use of Services accessible by him on the Web-sites;

15.4.4. AXSMarine shall not be liable in any way for any damage, loss and/or any consequence arising out of the occurrence of a force majeure event, or from events beyond its control or intent, notably in the case of failure of the network permitting access to the Product(s) and/or Module(s) and/or Service(s) for which AXSMarine shall have no responsibility.

AXSMarine shall in no circumstances whatsoever be held responsible for any breakdown(s) of any machinery belonging to or utilized directly/indirectly by the User(s) for the receipt of information from or in connection with the Product(s) and/or Module(s) and/or Service(s).

15.4.5. AXSMarine declines all responsibility in the event of use of the Product(s) and/or Module(s) and/or Service(s) in a manner not complying with the terms of the present contract;

15.4.6. AXSMarine shall not be liable in respect of any judicial proceedings brought against any Client or User as the result of the use of the Product(s) and/or Module(s) and/or Service(s);

15.4.7. The User alone shall be responsible for the use of the Access Codes communicated by AXSMarine in application of the present General T&C and/or in application of the Contract. Thus, any connection to the Product(s) and/or Module(s) and/or Service(s) or any transmission of information undertaken in using the User's Access Codes shall be deemed to have been effected by the User itself.

This shall in particular be the case in circumstances where the User pre-registers his Access Codes on his computer thus permitting automatic connection to the Product(s) and/or Module(s) and/or Service(s);

15.4.8. In the event of loss, theft, or fraudulent use of his Access Codes, the User shall immediately inform AXSMarine in the manner set out in clause 20 below. In the event of fraudulent use or non-authorized use of the User's Access Codes, AXSMarine shall only be liable to any User for any consequences of any such no-authorized or fraudulent use that may occur more than one working day after receipt by AXSMarine of notice to that effect in accordance with the terms of clause 20 below;

15.4.9. AXSMarine shall not in any case be liable for the reliability of the transmission of data or the response time to access the Product(s) and/or Module(s) and/or Service(s); and

15.4.10. AXSMarine shall in no case be liable in respect of the nature of the data sought, transferred or put on line by User(s) or more generally, of any information consulted by the User(s).

16. MAINTENANCE

16.1. In order to permit operations of maintenance to be carried out and/or for development necessary for the proper functioning of the Product(s) and/or Module(s) and/or Service(s), AXSMarine may require to interrupt, without notice, access to all or part of the Product(s) and/or Module(s) and/or Service(s), without any Client or User's right to claim for compensation.

16.2. AXSMarine shall use its best endeavors to ensure that these momentary interruptions are as short as possible and that they shall take place if at all possible during times of lesser activity.

17. **EVENTS OF FORCE MAJEURE**

17.1. Neither of the Parties shall be liable to the other Party for the consequences of any non-performance or for delay in performance of any obligation under the present Agreement as the result of a force majeure event.

17.2. Force majeure extends to any event beyond the control of the Party affected, which is both unavoidable and unforeseeable and which prevents that Party from performing, or delays that Party in performing, all or part of its obligations.

17.3. The occurrence of a force majeure event suspends the obligations under this Agreement throughout the period over which the force majeure event continues. However, if the force majeure event continues for a period exceeding 30 consecutive days, either of the Parties may terminate this Agreement at any time thereafter serving notice to the other Party in the manner set out in clause 20 below; such termination to take effect 7 days after receipt by the other Party of notice to that effect.

18. **TERMINATION**

18.1. Either Party shall have the right to terminate this Agreement by giving three months prior notice to the other, such notice to be given in the manner set out in clause 20 below.

18.2. In the event of failure by one of the parties to perform its obligations and in the event that that party fails to remedy it, the other party may terminate the contract by giving notice to that effect to the other Party, in the manner set out in clause 20 below, such termination to take effect 10 days after receipt of such notice. This notice must be sent in accordance with clause 20 below.

18.3. Moreover, in the event of wrongful use of any of the Product(s) and/or Module(s) and/or Service(s) and/or generally actions incompatible with the rules of the functioning and use of the Product(s) and/or Module(s) and/or Service(s), as defined in the present General T&C, AXSMarine shall have the right to suspend immediately and without notice User(s)' access to the Product(s) and/or Module(s) and/or Service(s).

19. **COMMERCIAL**

REFERENCES

Other than in circumstances where the Client has given notice to AXSMarine, contrary to the manner set out in clause 20 below, the Client recognizes that AXSMarine has the right to cite his name as a commercial reference in any documents or publicity.

20. **NOTICES**

20.1. Other than where stipulated otherwise in these General T&C, any notice required to be given between

the Parties in performance of this Agreement shall be sent by electronic mail.

- 20.2. If the notice is sent to a Client, it shall be delivered by AXSMarine to the electronic mail address indicated by the Client in his Contract or to any other electronic mail address and/or that may have been subsequently notified to AXSMarine in conformity with the provisions of the present clause. If the notice is sent to AXSMarine, it shall be delivered by the Client via electronic mail to the following electronic mail address: commercial@axsmarine.com and or such other electronic mail address as AXSMarine may from time to time display online expressly for this purpose on line.
- 20.3. Notice shall be deemed to have been properly delivered six hours after the time at which the electronic mail shall have been sent, subject to the sender not having received a message informing him of the failure of the transmission of the electronic mail.

21. **ALTERATIONS**

The General T&C as appearing on line from time to time shall take precedence over any printed copy of the same. Other than as set out in clause 14 hereof or any Contract applicable to the Product(s) and/or Module(s) and/or Services to which the Client has subscribed, the Parties agree that AXSMarine may, without notice, modify the Services or the General T&C and that any modified General T&C will apply as between the Parties with effect from the time of making, and without the need for any formality than to make, the necessary modifications to the General T&C as available on line on the Web-site www.axsmarine.com

22. **ASSIGNMENT OF THE AGREEMENT**

The rights and obligations resulting from the present Agreement may not be assigned or otherwise transferred by the Client or any User, either in part or in full, whether for consideration or otherwise, without the prior written agreement of AXSMarine. AXSMarine may without any restriction of any kind assign or otherwise transfer to any person or entity its rights and obligations under this Agreement.

23. **MISCELLANEOUS**

If at any time, any one or more of the provisions of the present Agreement is or becomes invalid illegal or unenforceable in any respect, whether by operation of law or as the result of a final judicial decision to that effect, such provision or provisions shall be considered to have been struck out and shall not be of any effect, but the other provisions of this Agreement shall not be affected or impaired thereby and shall remain in full force and effect. A person who is not a Party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement.

24. **DOMICILE**

For the performance of the present Agreement, AXSMarine elects domicile at its registered office as indicated in clause 1.1 above and the Client elects domicile at the address indicated in its Contract in respect of the Product(s) and/or Module(s) and/or Service(s) to which it has subscribed. Each of the Parties agrees to notify the other, in the manner set out in clause 20 above, in case of any change of postal or

electronic address.

25. **APPLICABLE LAW - LANGUAGE OF CONTRACT – JURISDICTION**

The present Agreement is subject to English law. The Agreement is concluded in the English language. Any dispute relating to the validity, interpretation or performance of the present Agreement shall be submitted to the exclusive jurisdiction of the High Court in London.

ANNEX A

TRAINING

Details to be advised