

TERMS AND CONDITIONS OF BUSINESS

These terms and conditions of business form the contract ("Contract") between AARON RIGHT Marine Engineering Pte Ltd ("AARON RIGHT") and the party at whose request or on whose behalf AARON RIGHT undertakes the consultancy services (the "Client").

If there is a written letter of engagement from AARON RIGHT to the Client (the "Engagement Letter"), then this document, together with the Engagement Letter, forms the Contract between AARON RIGHT and the Client.

1. DEFINITIONS

- 1.1 "Report" means any report, statement or other document supplied by AARON RIGHT in connection with instructions received from the Client.
- 1.2 "Disbursements" refer to the costs associated with reasonable photography, reproduction of drawings, diagrams, sketches, printing, scanning, duplicating, telephone charges, and, when applicable, courier and electronic transmission fees. It also includes all reasonable and necessary expenses such as travel, refreshments, and hotel accommodation when an overnight stay is required.
- 1.3 "Fees" denotes the fees charged by AARON RIGHT to the Client, which includes any applicable value-added tax or goods and services tax and any Disbursements.
- 1.4 "Services" means the services to be provided by AARON RIGHT to the Client as outlined in written correspondence between the parties and any Engagement Letter, along with any other services AARON RIGHT provides or agrees to provide to the Client.

2. APPLICATION

- 2.1 This Contract applies to the provision of Services by AARON RIGHT to the Client.
- 2.2 AARON RIGHT reserves the right to revise this Contract periodically. If revisions are made, a copy of the updated terms will be sent to the Client and will take effect four (4) weeks from the date the revised terms are sent.

3. SCOPE OF WORK

- 3.1 The Client must specify in writing the Services it requires from AARON RIGHT. AARON RIGHT will then confirm in writing its acceptance of those instructions or outline the Services it will perform in connection with the Client's instructions. Once the scope of work is agreed upon in writing, any subsequent changes or additions must also be agreed upon in writing by both parties and shall be incorporated into this Contract.
- 3.2 AARON RIGHT will perform the Services with reasonable care and skill and in accordance with sound marine consulting practice.
- 3.3 AARON RIGHT will make best efforts to meet any specified timelines. However, unless expressly agreed in writing, any dates mentioned in the Engagement Letter or communicated otherwise are considered indicative dates intended for planning and estimation purposes only.

- 3.4 AARON RIGHT will rely on the Client to provide all necessary instructions and information promptly. The Client is responsible for informing AARON RIGHT of any changes to those instructions or information. While AARON RIGHT will always comply with its professional responsibilities towards the Client, it is not obligated to verify the accuracy of information supplied by the Client unless it is agreed in writing to do so.
- 3.5 If AARON RIGHT receives personal data or other information from the Client, it is understood that the information is provided in compliance with all relevant regulations. The Client agrees to indemnify AARON RIGHT for any costs or losses incurred in using, retaining, or disclosing that data or information as instructed by the Client.
- 3.6 The Services are for the benefit of the Client only. Unless expressly agreed by AARON RIGHT in writing, AARON RIGHT accepts no responsibility to anyone else.
- 3.7 Unless instructed otherwise, AARON RIGHT shall assume that all the Client's employees, directors, agents and officers who give AARON RIGHT instructions are authorised to do so and that AARON RIGHT may act on oral instructions.
- 3.8 If the Client retains AARON RIGHT as agent for a third party or an associated person or company, or purport to do so, the Client warrants that it has the authority of that third party or associated person or company to retain AARON RIGHT.
- 3.9 If AARON RIGHT provides advice in an abbreviated format or timescale at the Client's request, the Client acknowledges that they may not receive the complete advice that would have been given with full written guidance or more time to complete the work. General advice provided may depend on specific circumstances that AARON RIGHT might not be aware of, so it should be evaluated accordingly. For specific matters, the Client should seek tailored advice based on the full context, and all relevant information should be provided to AARON RIGHT. AARON RIGHT disclaims any responsibility or liability for the use of specific advice.
- 3.10 The Client also acknowledges that the Client will not rely on draft deliverables or oral advice issued by AARON RIGHT as they may be subject to further work and revisions, unless expressly agreed in writing by AARON RIGHT.
- 3.11 Upon completion of the services, AARON RIGHT will provide or submit to the Client a final written Report describing the findings of the assignment, unless otherwise instructed not to do so by the Client.

4. THE CLIENT'S RESPONSIBILITIES

- 4.1 The Client agrees to provide clear and comprehensive instructions to AARON RIGHT in a timely manner, enabling effective and efficient performance of the Services. The Client is also responsible for ensuring that AARON RIGHT has the necessary access to third parties, goods, premises, vessels, installations, and transportation. Additionally, the Client must implement all appropriate safety measures to maintain safe and secure working conditions. AARON RIGHT will not be held liable for any consequences arising from late, incomplete, inadequate, inaccurate, or ambiguous instructions.
- 4.2 The Client agrees to allow AARON RIGHT to use any third-party information or intellectual property rights necessary for performing the Services.
- 4.3 The Client further agrees to:-
- a) Ensure that all information provided to AARON RIGHT is accurate, complete, and not misleading. The Client acknowledges that AARON RIGHT will rely on this information to perform the Services and will not independently verify it, except as specifically agreed in writing as part of the Services. B
 - b) Notify AARON RIGHT of any changes to the information provided.
 - c) Inform AARON RIGHT if there is an expectation for AARON RIGHT to use information from other engagements in relation to the current Services. Otherwise, AARON RIGHT is not required to consider that information and will not be deemed to have knowledge of it for the purposes of this Contract. The Client agrees that AARON RIGHT' performance depends on the Client also performing its obligations under this Contract. The Client agrees that AARON RIGHT is not liable for any default that arises because the Client does not fulfil its obligations.

5. FEES AND EXPENSES

- 5.1 Fees for the Services will be charged based on the terms outlined in the Engagement Letter or as otherwise agreed in writing (if no Engagement Letter exists). In the absence of a prior written agreement on fees, AARON RIGHT's fees will reflect the time spent and various factors, including complexity, required specialized input, urgency, and the inherent risks of the engagement.
- 5.2 Any estimate of AARON RIGHT's fees and/or disbursements provided is for guidance only, based on the information available at the time of giving the estimate. If the scope of work changes, assumptions change, or the actual time spent on the Services is significantly greater than expected at the time of entering or signing the Contract, earlier estimates will no longer apply. AARON RIGHT will discuss and agree on a revised fee arrangement or estimate with the Client. In any case, AARON RIGHT's fees (including disbursements) will not be fixed or capped based on any estimate, unless explicitly agreed in writing.
- 5.3 If, for any reason, a matter does not proceed to completion and/or the Client does not rely on any Report, AARON RIGHT will charge the Client for the work done and the Reports rendered, unless otherwise agreed in writing.

6. DELIVERY OF BILLS

- 6.1 Subject to any written agreement on the delivery of bills, AARON RIGHT is entitled to deliver interim bills to the Client whenever AARON RIGHT considers appropriate. Interim bills will say on their face whether they are final for the period to which they relate or are on account of AARON RIGHT' Fees.
- 6.2 A final bill will be delivered when a matter is concluded.

7. PAYMENT OF BILLS BY THIRD PARTIES

- 7.1 If the Client has agreed with a third party that they (i.e. the third party) will be responsible for the Client's costs vis-à-vis AARON RIGHT, the Client should inform AARON RIGHT immediately and provide AARON RIGHT with such details of the third party as AARON RIGHT may reasonably require.
- 7.2 AARON RIGHT reserves the right, should the third party fail to pay AARON RIGHT' bills in accordance with the terms and conditions herein, to seek payment from the Client.

8. PAYMENT OF BILLS AND INTEREST ON LATE PAYMENT

- 8.1 AARON RIGHT' bills are due and payable on delivery in full and in the currency stipulated in the respective bills and without reduction or set off for any reason, unless otherwise agreed in writing. Any bank or other charges incurred in making payment shall be borne by the Client.
- 8.2 The Client shall, upon receipt of any AARON RIGHT' bills, pay the said bills punctually in accordance with this Contract and, in any event, not later than thirty (30) days following the relevant invoice date, or within such other time as may have been agreed in writing between the parties.
- 8.3 If the Client does not make payment of any bill in full within thirty (30) days following the relevant invoice date, or within such other time as may have been agreed in writing between the parties, AARON RIGHT may:-
- a) charge interest on any amount billed and unpaid daily, calculated from the date of delivery of the bill, and
 - b) retain documents and papers belonging to the Client, together with AARON RIGHT' own records.

9. SUBCONTRACTORS

- 9.1 AARON RIGHT may use other subcontractors to provide the Services to the Client subject to the Client's right to object on reasonable grounds. In the event of such a subcontract, AARON RIGHT shall remain fully responsible for the due performance of its obligations under these terms and conditions.

10. LIABILITY

- 10.1 The Client agrees not to bring any claim (including negligence) against any of (i) AARON RIGHT' employees or agents or the employees or agents of any subcontractors engaged by AARON RIGHT in connection with the Services; or (ii) the directors of AARON RIGHT or directors / partners of any subcontractors engaged by AARON RIGHT in connection with the Services, personally in connection with the Services.

- 10.2 The Client also agrees that AARON RIGHT' maximum liability for any loss or damages arising in relation to the Services and/or the Contract, as a result of breach of contract or breach of tort (including negligence) or otherwise, is limited to the liability cap set out in the Engagement Letter, except to the extent to which AARON RIGHT is finally determined to have engaged in wilful misconduct or fraudulent behaviour. Where there is no Engagement Letter and/or where no amount is stated, the Client agrees that the liability cap is an amount equal to five (5) times the fees payable by the Client for the portion of AARON RIGHT' services or work giving rise to the liability, capped at the sum of SG\$ 500,000.00.
- 10.3 The Client further agrees that all claims against AARON RIGHT arising from:- a) one act or omission; b) one series of related acts or omission; c) the same act or omission in a series of related matters or transactions; d) similar acts or omissions in a series of related matters or transactions; and/or e) one matter or transaction whether made by the Client or by any third party, will be regarded as one claim.
- 10.4 To the extent permitted by law AARON RIGHT will not be liable for any loss, damages or expenses, not directly caused by AARON RIGHT' wrongdoing (including loss of profits or revenue, business interruption, loss or corruption of data, or loss of business opportunity) arising in any way in relation to the Services.
- 10.5 The amount of AARON RIGHT' liability (if any) shall be limited to that proportion of the total damage, after considering the responsibility of all who contribute to the Client's loss.
- 10.6 Where AARON RIGHT agrees in writing to accept liability to more than one (1) party, the limit on AARON RIGHT' liability in Clause 10.2 will be shared between them, and it is up to those parties how they share it.
- 10.7 AARON RIGHT accepts no liability to anyone, other than the Client, in connection with the Services, unless otherwise agreed by AARON RIGHT in writing. The Client agrees to reimburse AARON RIGHT, its employees and subcontractors for any liability (including legal costs) that AARON RIGHT may incur in connection with any claim by anyone else in relation to the Services. The Client's obligation to reimburse will not apply to the extent such claim or action is finally determined to have resulted from fraud or wilful misconduct by AARON RIGHT, its employees or subcontractors.
- 10.8 AARON RIGHT shall not be liable for loss or damage to equipment and other items placed at its disposal by or on behalf of the Client however such loss or damage occurs.
- 10.9 The Client agrees that the provisions of this Clause 10 shall not be affected by the termination of AARON RIGHT' appointment (whether pursuant to Clause 18 below) and that the provisions of this Clause 10 shall continue in full force and effect notwithstanding any such termination.
- 10.10 No provision of this Clause 10 shall apply to any liability or responsibility which AARON RIGHT is restrained by law from seeking to limit or exclude.

11. TIME-BAR

- 11.1 The Client agrees that any claim (including legal proceedings) for breach of contract or breach of tort (including negligence) or otherwise arising out of or in connection with the Services and/or the Contract shall be brought against AARON RIGHT within one (1) year from the submission date of the Report to the Client. If the claim is not brought within this period, it shall be deemed to have been waived and abandoned absolutely.

12. INDEMNITY

- 12.1 Except to the extent and solely for the amount therein set out that AARON RIGHT would be liable under Clause 10 herein, the Client hereby undertakes to keep AARON RIGHT and its employees, agents and sub- contractors indemnified and to hold them harmless against all actions, proceedings, claims, demands or liabilities whatsoever or howsoever arising which may be brought against them or incurred or suffered by them, and against and in respect of all costs, loss, damages and expenses (including legal costs and expenses on a full indemnity basis) which AARON RIGHT may suffer or incur (either directly or indirectly) in the course of the Services.

13. INSURANCE

- 13.1 AARON RIGHT shall affect and maintain, at no cost to the Client, Professional Liability Insurance for such loss and damage for which AARON RIGHT may be held liable to the Client under this Contract.

14. COPYRIGHT

- 14.1 Unless AARON RIGHT expressly agrees otherwise in writing, the copyright and right of ownership in respect of all original work and/or materials created by AARON RIGHT and/or generated by AARON RIGHT for the Client belongs to AARON RIGHT and will remain the property of AARON RIGHT, but the fee which the Client pays for AARON RIGHT' work permits the Client to make use of that material for the particular purposes for which it was created.

15. DATA PROTECTION

- 15.1 In connection with this Contract, each party provides personal data to the other in accordance with any applicable data protection laws and regulation.
- 15.2 The Client agrees that AARON RIGHT may process and transfer the Client's personal data to the relevant subcontractors (who may be in other territories) for the purposes of (i) providing the Services; (ii) maintaining AARON RIGHT' operations or client relationship management systems; (iii) quality and risk management reviews; or (iv) providing the Client with information about AARON RIGHT and its range of services.

16. DOCUMENT USE, STORAGE AND RETENTION

- 16.1 AARON RIGHT may store electronically or otherwise and use information obtained and documents created or amended by AARON RIGHT or other parties (such as subcontractors) for know-how, marketing and other purposes in connection with AARON RIGHT' business, always complying with AARON RIGHT' duties of confidentiality.

- 16.2 AARON RIGHT may, from time to time, store off-site with a specialist storage company any documents which AARON RIGHT is holding for the Client, together with any files (in hard copy or otherwise), back-up data or other material which AARON RIGHT considers appropriate.
- 16.3 At the end of a matter, AARON RIGHT normally stores the files relating to that matter for a reasonable period (which will not be less than three (3) years after the date of the final bill sent to the Client). No charge is made for this. Unless otherwise agreed, AARON RIGHT reserves the right to dispose of the files without further reference to the Client at the end of that time. During the storage period, AARON RIGHT may make a charge for retrieving a file and sending to the Client copies or originals of any of that papers which are the Client's property.
- 17. CONFIDENTIALITY, DISCLOSURE AND CONFLICTS**
- 17.1 AARON RIGHT and the Client agree to use the other's confidential information only in relation to the Services and/or the purpose for which AARON RIGHT is engaged by the Client, and not to disclose it, except where required by law or regulation or were requested by a professional body of which either AARON RIGHT or the Client is a member.
- 17.2 AARON RIGHT and the Client also agree that each other may, when required by their insurers, auditors or other advisers, provide to them information relating to the other or details of a matter or matters on which AARON RIGHT are providing the Services or have provided the Services.
- 17.3 AARON RIGHT will not disclose any information provided in confidence by the Client to any third party and will not permit access to such information by any third party unless the Client expressly grants permission save where required to do so by an order of a competent court of law.
- 17.4 However, AARON RIGHT may give confidential information to the relevant subcontractors (provided that the Client has not reasonably objected to the engagement of the subcontractors) as long as they are bound by confidentiality obligations and to the extent it is not prohibited by the applicable law.
- 17.5 AARON RIGHT may also disclose that the Client is a client and describe in general terms the work which AARON RIGHT does for the Client unless the Client has expressly required AARON RIGHT not to do so. However, AARON RIGHT will not disclose that AARON RIGHT is providing services or have provided services to the Client on a specific matter without the Client's consent unless AARON RIGHT' involvement is in the public domain.
- 17.6 AARON RIGHT shall promptly notify the Client of any matter including conflict of interest or lack of suitable qualifications and experience, which would render it undesirable for AARON RIGHT to continue its involvement with the appointment and/or under the Contract. The Client shall be responsible for payment of AARON RIGHT' Fees up to the date of notification.
- 17.7 If the relevant project, transaction or engagement is no longer confidential, AARON RIGHT may refer to the Client and the nature of the Services which AARON RIGHT has performed for the Client when marketing AARON RIGHT' services, provided that AARON RIGHT does not disclose the Client's confidential information.

18. TERM AND TERMINATION

- 18.1 This Contract will start on the earlier of (i) the date of the Engagement Letter, where there is one; or (ii) when AARON RIGHT begins to perform the Services.
- 18.2 This Contract may be terminated or suspended by either party by written notice subject to any statutory or regulatory provisions that apply to the Services.
- 18.3 The Client agrees to pay to AARON RIGHT for all Services performed by AARON RIGHT before termination or suspension.
- 18.4 The provisions of this Contract which expressly or by implication are intended to survive its termination or expiry will survive and continue to bind the parties.

19. ELECTRONIC COMMUNICATION

- 19.1 In connection with the Services the parties to this Contract may from time to time communicate with each other electronically. However, the electronic transmission of information cannot be guaranteed to be secure or error free and such information could arrive late or incomplete, be intercepted, corrupted, lost, destroyed or otherwise be adversely affected or unsafe to use. Accordingly, each party accepts the limitations of electronic communication and will use reasonable procedures to check for the then most known viruses before sending information electronically.
- 19.2 It is the Client's responsibility to protect its system from viruses and any other harmful code or device. AARON RIGHT tries to eliminate them from emails and attachments, but AARON RIGHT accepts no liability for any which remain.
- 19.3 AARON RIGHT will not be liable for any breach of confidentiality or damages caused by AARON RIGHT communicating by email with the Client or other parties involved in the matter.

20. GENERAL

- 20.1 Performing services for others – Provided AARON RIGHT does not disclose the Client's confidential information, the Client agrees that AARON RIGHT may perform services for other parties whose interests may conflict or compete with the Client's.
- 20.2 Entire agreement – This Contract forms the entire agreement relating to the services. It replaces and supersedes any previous proposals, correspondence, understanding, agreements or other communications whether written or oral.
- 20.3 Severability – If any clause of this Contract, or part of any clause, is found by a court of competent jurisdiction or other competent authority to be invalid, unlawful or unenforceable, then the clause or part will be severed from the remainder of this Contract, which will continue to be valid and enforceable to the fullest extent permitted by law.
- 20.4 Conflicting terms – If anything in these terms and conditions of business is inconsistent with the Engagement Letter, the Engagement Letter takes precedence.

- 20.5 Assignment – No party may assign or deal with its rights under this agreement without the other's prior written consent, except that AARON RIGHT may without consent assign or novate this Contract to any partnership or corporate entity (including a limited liability partnership) which carries on the business of AARON RIGHT in succession to it. The Client will accept the performance by such transferee of the Contract in substitution for that of AARON RIGHT.
- 20.6 Third party rights – Save as provided in Clause 10.1 herein, the parties to this Contract do not intend that any term of this Contract should be enforceable by any party who is not a party to this Contract by virtue of any applicable legislation, including but not limited to the Contracts (Rights of Third Parties) Act 1999. Any rights conferred on third parties by this Contract are subject to the right of the Client and AARON RIGHT, by agreement, to rescind or vary any terms of this Contract without the consent of any third party.
- 20.7 No Partnership - Nothing in this Contract is intended to, or shall operate to, create a partnership between the parties, or to authorise either party to act as agent for the other, and neither party shall have authority to act in the name or on behalf of or otherwise to bind the other in any way (including the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).
- 20.8 Notices – Any notice given pursuant to this Contract shall be in writing, be signed by or on behalf of the party giving it and be sent for the attention of the person, at the address or fax number specified by the other party (or to such other address, fax number or person as that party may notify to the other, in accordance with the provisions of this clause

21. FORCE MAJEURE

- 21.1 Neither AARON RIGHT nor the Client shall be responsible for any loss, damage, delay, or failure in performance under this agreement that arises from circumstances beyond their control. This includes, but is not limited to, acts of God, acts of war, legal seizures, quarantine restrictions, strikes, boycotts, lockouts, riots, civil disturbances, and any restraining actions against individuals of authority.

22. DISPUTE RESOLUTION

- 22.1 If a dispute arises in connection with this agreement, the parties shall meet in good faith to attempt to resolve the issue within 14 days of a written request from one party to the other.
- 22.2 If the dispute is not resolved during that meeting, both parties will seek to settle the matter through mediation using the CEDR Model Mediation Procedure. Unless otherwise agreed by the parties, the mediator will be nominated by CEDR. To initiate the mediation process, one party must send a written notice (ADR notice) to the other party requesting mediation. A copy of this request should also be sent to CEDR Solve. Mediation will commence no later than 28 days after the date of the ADR notice.
- 22.3 No party may initiate any court proceedings regarding a dispute arising from this agreement until it has first attempted mediation. This requirement is satisfied if the mediation has either concluded or if one party fails to participate. However, the right to commence legal proceedings remains unaffected by any delays.

23. GOVERNING LAW and JURISDICTION

- 23.1 This agreement and any dispute or claim arising from it, whether related to its subject matter or formation (including non-contractual disputes or claims), shall be governed by and interpreted in accordance with the laws of Singapore.
- 23.2 Both parties irrevocably agree that the courts of Singapore shall have exclusive jurisdiction to resolve any dispute or claim arising from or relating to this agreement or its subject matter or formation (including non-contractual disputes or claims).