



INTERNATIONAL MARINE EXPERTS (IME)-STANDARD TERMS & CONDITIONS

Clause 1: General

1.1 Unless expressly otherwise agreed upon in writing, these conditions shall apply to all services, work, tenders, assignments and contracts, as well as to the execution of assignments by International Marine Experts, S.A, as well as to anything that might arise as a result of or in connection with those offers and/or assignments and shall supersede and override all other warranties, representations and terms and conditions whether express or implied, oral or written, including the Client's standard terms.

1.2 IME's services do not assess compliance with any standard other than the applicable IME criteria, International Conventions, National Regulations, and/or other standards agreed in writing by IME and the Client.

Clause 2: Definitions

2.1 "Surveyor" or the "Company" is the Surveyor trading under these conditions that are set out by the Company, International Marine Experts (IME).

2.2 "Client" is the party at whose request or on whose behalf the Surveyor undertakes surveying or consultancy services.

2.3 "Report" means any report, advice or statement supplied by the Surveyor in connection with instructions received from the Client.

2.4 "Disbursements" means the cost of all reasonable photography, reproduction of drawings, diagrams, sketches and printing, duplicating and, where applicable, electronic transmission fees, and all reasonable and appropriate expenses including travel, refreshments and hotel accommodation where an overnight stay is necessary.

2.5 "Fees" means the fees charged by the Surveyor to the Client and including any value added tax where applicable and any Disbursements.

Clause 3: Scope & Assignment

3.1. An assignment shall only relate to the matter specified in it; consequences for any other matter cannot be attached to it.

3.2 The Surveyor shall provide services solely in accordance with these terms and conditions. Where appropriate, the Client will set out in writing the services which it requires the Surveyor to provide. When acting for underwriters or other clients, the surveyor's opinions will be offered strictly without prejudice to liability, unless specifically authorized otherwise by the client.

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3.3 IME shall carry out the assignment accepted by it to the best of its knowledge and ability, accurately and impartially, as can be expected from an unbiased adjuster/surveyor and mediator. IME only assumes an obligation to use its best endeavors and in accordance with good marine surveying practice.

Clause 4: Acknowledgement of assignment-Contract

4.1. Every request of service made to IME shall be confirmed in writing the quotation, which confirms that who requires the services shall accept the general conditions of IME herein stated for the performance of the services required

Clause 5: Fees

5.1 Unless otherwise specified on our quotations; in normal circumstances, the Company will offer to perform the work on an hourly rate, up to a maximum of five hours per day, thereafter, a full day rate will apply.

Clause 6: Terms of Settlement/Payment

6.1 The solicitor/client undertakes to pay for the service requested once the application is approved and before the requested service is initiated and in any event not later than 30 days following the relevant invoice date.

6.2 Any pending payment, after due date of 30 days, shall be subject to a monthly interest of 10% for late payment

6.3 In the event of non-payment IME reserves the right to terminate its activities, in which case the principal is not entitled to any compensation whatsoever and any further delays in payment may require legal action for debt recovery.

6.4 In the event that IME cannot continue performing the services, due to reasons beyond its responsibilities, the interested party will have no right to present any claim. Likewise, the interested party will have no right to any claim if after performing the inspections, its vessel does not comply with the National and International regulations which makes impossible the issue of the respective certificates, and same remain pending of compliance with the recommendation made by IME.

6.5 If any part of an invoice is genuinely in dispute, the Client shall pay the undisputed part thereof. The Parties shall endeavor to resolve the disputed portion, without delay.

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Clause 7: Experts / Agents / Sub Contractors / Correspondents

7.1 If and since deemed necessary by IME for the proper execution of the assignment, IME shall have the right to sub-contract and to obtain the assistance of one or more experts, network experts, agents or correspondents any of the services provided under the conditions.

Clause 8: Reporting

8.1 The Surveyor shall submit interim advices, site situation reports , within a period of 24 to 36 hours once attendance/inspection is completed of the agreed services describing the Surveyor's findings, assessments and inspection purporting to the purpose of the Client's instruction, unless otherwise expressly instructed by the Client not to do so.

8.2 The Final report shall be remit to the principals within 10 days after the inspection is completed

8.3 IME reserved the right to amend this quality objective as its necessary. Referred to Quality Policy.

8.4 Customer may in writing request IME to perform a review, clarification or variation of the report. IME shall not be obliged to execute any variations until a written agreement with the Customer regarding the remuneration and the potential schedule impact of the variation has been signed, which shall be an integral part of this Contract

Clause 9: Confidentiality

9.1. Each party agrees to keep any information about the client obtained from sources other than the client or during the performance of the inspection activities, which by denotation or reasonable circumstances is considered confidential to the disclosing party, in confidentiality. The recipient party shall treat such information with reasonable care and diligence, not disseminating or disclosing it to third parties without the other party's prior written consent, provided however that IME may share such information, for the performance of its activities, with its officers, employees, subsidiaries, affiliates or subcontractors who are subject to confidentiality obligations reflecting the principles herein.

9.2 The obligations hereinabove shall not apply to and each party shall be free to disclose, any information which:

- (i) Information that the client makes publicly available, or when agreed between the organization and the client.
- (ii) Information that is or becomes generally available in the public domain,
- (iii) Information that is required to be disclosed by any relevant accreditation body, any competent court, governmental agency, or other relevant public authority in accordance with applicable law, court order or other public regulation, IME will notify to client or individual concerned, unless prohibited by law, of the information provided.



9.3 Notwithstanding the above, IME shall have the right to (i) use for statistical and analytical purposes any information generated in the course of the Work, provided that such is kept internal or published only in aggregated anonymous forms; (ii) make reference to the Customer in IME marketing; and (iii) extend the audit team with third parties as set out in this Agreement.

9.4 Information about the client obtained from sources other than the client shall be treated as confidential.

9.5 The obligations in this section shall survive the completion of the Work or termination of this Certification Agreement and remain in effect for as long as the relevant information is confidential

Clause 10: Intellectual Property

10.1 The right of ownership in respect to any intellectual property resulting from the performance of the work created by the Surveyor remains the property of the Surveyor. The Client shall be entitled to disclose the report or document to a third party for whose benefit the instruction/contract was specifically commissioned. The Surveyor 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 the Surveyor to continue its involvement with the appointment. The Client shall be responsible for payment of the Surveyor's fees up the date of notification.

Clause 11: Information furnished by the principal/Client

11.1 Upon giving the assignment, or as soon as possible afterwards, the principal shall provide IME with all data and information required for the proper execution of the assignment. If so required by IME the principal shall, in particular, furnish written information to IME in the manner specified by IME.

11.2 IME must be able to assume that the information received is correct and complete. If IME and/or the experts, agents and correspondents appointed by IME as referred to in clause 7. suffer a loss as a result of incorrectness and/or incompleteness of that information, the principal shall be liable to indemnify the injured party/parties for that loss. The interested party authorizes IME to obtain from the administrator, owner or authorities of the vessel's flag, any information that may be required in connection with the vessel to which services are being performed.

Clause 12: Liability and limitations

12.1 In providing services, information or advice, neither IME nor any of its surveyors, employees or agents warrant the accuracy of any of the information or advice supplied.

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12.2 Except as set out herein, neither IME nor any of its officers, employees or agents (on behalf of each of whom IME has agreed this clause) shall be liable for any loss, damage or expense whatever sustained by any person due to any act, omission or error of whatsoever nature and howsoever caused or allegedly caused by IME or by any of its officers, employees or agents or due to any inaccuracy of whatsoever nature and howsoever caused in any information or advice given in any way whatsoever by, or on behalf of IME even if held to amount to a breach of warranty

12.3 Nevertheless, if the client uses IME services or relies on any information or advice given by or on behalf of IME and suffers loss, damage or expense thereby which is proved to have been due to any negligent act, omission or error of IME, its surveyors, employees or agents or any negligent inaccuracy in information or advice given by or on behalf of IME, then IME will pay compensation to the client for his proved loss up to but not exceeding the amount of fee (if any) charged by IME for that particular service information or advice

12.4 All services and reports are provided for our named Clients' use only. No liability of whatever nature is assumed towards any other party and nothing in these terms, or the relationship between us and our Clients, shall confer or purport to confer on any third party a benefit or the right to enforce any provision of these terms.

12.5 Neither IME, nor any of its surveyors, employees or agents (on behalf of each of whom this notice is given) shall be under liability or responsibility in negligence or otherwise howsoever to any person who is not a party to the agreement with IME pursuant to which any certificate, statement, data or report is issued in respect of any information or advice expressly or impliedly given by IME or any of its officers, employees or agents or in respect of any omission or inaccuracy therein or in respect of any act or omission which has caused or contributed to any certificate, statement, data or report being issued with the information and advice it contains (if any). Nothing herein will create rights pursuant to the Panamanian Law in favor of any person who is not a party to the contract with IME.

12.6 We shall undertake the services to which these terms relate with reasonable care, skill and diligence, but we shall have no responsibility or liability whatsoever except insofar as the Client suffers loss or damage in consequence of our negligence, gross negligence or willful default. Notwithstanding any other provision of these terms:

12.6.1 IME liability shall be expired and absolutely time barred expire twelve (12) months after completion of the services and/or from the submission date of the report to the Client in respect of which liability is alleged to arise and we shall thereafter have no liability in respect of those services and/or any alleged default in connection with the provision thereof;

12.6.2 IME shall not be liable in respect of any breach of our obligations

(1) for any loss, damage, delay or expense of whatever nature whether direct or indirect (including but not limited to loss of profit and loss of use) and howsoever arising or resulting whether directly or indirectly in the course of or as a result of the provision of our services, under these terms or otherwise,

(2) of which written notification shall not have been given within 14 days of the date on which the Client ought reasonably to have become aware of the existence of such breach, or (3) resulting from unforeseeable causes beyond our reasonable control.

12.6.3 The Client covenants with us and our servants and agents that no such servant or agent shall in any circumstances whatsoever be under any liability for any loss arising or resulting directly or indirectly from any act, neglect or default on his part while acting in the course of or in connection with his employment and, without prejudice to the generality of the foregoing, every exemption, limitation and condition herein contained and every right, exemption and limitation of liability applicable to us or to which we are entitled hereunder shall also be available to protect every such servant or agent acting as aforesaid and for the purpose of the foregoing provisions we are or shall be deemed to be acting as agents or trustees on behalf of and for the benefit of all persons who are or might be our servants or agents from time to time and all such persons shall to this extent be or be deemed to be parties to these terms.

12.6.4 under no circumstances shall our liability exceed a total of two [2] times the fee payable hereunder.

Clause 13: Force Majeure

13.1 Neither the Surveyor nor the Client shall, except as otherwise provided in these Conditions, be responsible for any loss, damage, delay or failure in performance hereunder arising or resulting from act of God, act of war or terrorism, seizure under legal process, quarantine restrictions, strikes, boycotts, lockouts, riots, civil commotions and arrest or restraint of princes, rulers or people.

Clause 14: Termination & Document retention

14.1 The activities of IME shall end with the submission of the final report relating to the assignment accepted by IME

14.2 IME shall retain all data, correspondence and documents that have a bearing on the acceptance and the execution of the assignment for a period of three (3) years following the submission of the report.

14.3 Upon expiry of the afore mentioned three (3) year period the principal shall be liable to collect all data, correspondence, documents etc. submitted by him at the IME registered office. At the explicit request of the principal the afore mentioned documents shall be returned, at the expense and risk of the principal. If a written request is not received before this period, all documents will be destroyed.

Clause 15: Governing Law

15.1 All services rendered by IME are agreed that shall be governed by and construed in accordance with Panamanian Law and the Client submits to the exclusive jurisdiction of the Republic of Panama Courts. Nothing herein shall prevent the Company from enforcing in any country an award made by the above exclusive jurisdiction.