

TERMS AND CONDITIONS FOR SERVICES OF SEANERGY

1.0 RECITAL OF APPOINTMENT:

The Appointor has appointed Seanergy to provide advice and services in accordance with these Terms and conditions for services.

2.0 DEFINITIONS:

- 2.1 "The Appointor" means the company, lawyer, insurer, government department, local authority, firm, or any other body or persons acquiring services of Seanergy.
- 2.2 "Seanergy" means the company Seanergy management B.V. appointed hereunder to render expert advice and services.
- 2.3 "The Client" means the person(s), government department, local authority, firm or any other body or persons to whom Seanergy has been instructed to provide such advice and services.
- 2.4 "Lump sum" means the fixed sum set out in the quotation in combination with the scope of work.
- 2.5 "Fees" means the rates set out in clause 6. These rates are for work executed in the Netherlands
- 2.5 "Disbursements" means all expenses necessarily incurred in rendering advice and services. By way of example they include, but are not limited to, costs of printing and duplicating, secretarial/WP services, couriers, facsimiles, postage, as well as all appropriate out of pocket expenses including car mileage, first class rail travel, business class air fares on flights >6 hours and economy plus fare on flight, reasonable meals and refreshments and four star hotel accommodation where an overnight stay is required.
- 2.6 References to the masculine gender shall be deemed to include the feminine.

3.0 THE APPOINTOR WILL:

- 3.1 Provide full instructions in writing supported by legible copies of all relevant documents and electronic information carries.
- 3.2 Deal promptly with every reasonable request by Seanergy for authority, information and documents.
- 3.3 Not alter or permit others to alter the reports of Seanergy, unless by reference and agreement.
- 3.4 Ascertain the availability of Seanergy for every meeting, presentation, interview, hearing, or other appointment at which Seanergy will or may be required and give Seanergy immediate written notification together with adequate notice.
- 3.5 In privately funded cases ensure that it is at all times in funds to promptly discharge the fees and disbursements of Seanergy.
- 3.6 Unless otherwise agreed in writing, pay in full Seanergy's fees and disbursements irrespective of the outcome of any taxation of costs.

4.0 SEANERGY WILL:

- 4.1 Promptly notify the Appointor of any matters, including a conflict of interest which could render it undesirable for Seanergy to have a continued involvement with the case.
- 4.2 Endeavour to make Seanergy available for all meetings, hearings and other appointments of which he has received adequate written notice.
- 4.3 Preserve confidentiality save as expressly or by necessary implication authorised to the contrary.
- 4.4 Not negotiate with the opposing party or adviser unless specifically instructed by the Appointor so to do with a given mandate.
- 4.5 Produce all relevant information to assist the Appointor to defend Seanergy's fees or disbursements at any taxation of cost.
- 4.6 Promptly respond to any complaint of the Appointor.
- 4.7 Act as an independent contractor and shall exercise the exclusive control, management and direction of the Services.

5.0 INTELLECTUAL PROPERTY RIGHTS:

The intellectual property rights in all work created by Seanergy shall remain vested in Seanergy unless otherwise agreed in writing.

6.0 FEES AND DISBURSEMENTS

The agreed fees are detailed separately. These are for staff based full time in the Netherlands. Rates are reviewed annually on 1st January and 1st July. Unless otherwise agreed in writing, time spent travelling will be charged at the full hourly rate. Where the work is carried out at the Client's office or remotely, the fees in the table may be subject to surcharge. For fees see appointment letter / opdrachtbevestiging

- 6.1 Seanergy will present invoices on a biweekly basis. Payment of each invoice is due within 30 days of the date of the invoice.
- 6.2 Invoices remaining unpaid after the final date for payment shall bear interest at 1.5% per month. Administration, legal and other costs incurred recovering unpaid fees are chargeable.
- 6.3 Fees are exclusive of Value Added Tax (B.T.W.). To the extent that B.T.W. is chargeable to the Appointor in respect of any goods, work or services supplied by Seanergy, B.T.W. should be added at the current rate to payments otherwise due. Upon receipt of payment Seanergy will issue a valid tax invoice in respect thereof, the tax point being the date of such payment.
- 6.4 Seanergy will charge the following disbursements unless otherwise agreed in writing:
- | | |
|--|------------------------|
| Travel | At cost plus 5% |
| Accommodation | At cost plus 5% |
| Car Kilometers to client's office and meetings | EUR 0.60 per kilometer |
| Office costs | At cost plus 8% |

7.0 DISPUTES:

- 7.1 In the event of a dispute over the amount of Seanergy's fees such sum as is not disputed shall be paid forthwith irrespective of any set off or counterclaim which may be alleged.
- 7.2 Any dispute arising between the Appointor or the Client and Seanergy shall be referred to Mediation. Any dispute or difference not resolved by Mediation as above shall be referred to litigation.

8.0 ASSIGNMENT

- 8.1 The Appointor's entire rights and benefits under this Agreement may only be assigned after written consent by Seanergy.

9.0 LIABILITY

- 9.1 Seanergy's total liability under or in connection with these terms and conditions, whether in contract, tort, breach of statutory duty or otherwise shall not exceed € 0.25 million.
- 9.2 Seanergy shall have no liability under these terms and conditions for any loss of profit, indirect or consequential losses however caused and whether or not such losses were foreseeable at the time of carrying out of the services.
- 9.3 Any and all claims against Seanergy under or in connection with these terms and conditions must be made before the expiry of the 6 months period immediately following completion of the services or a shorter period as may be prescribed by law.

10 THIRD PARTY RIGHTS

Unless expressly stated to the contrary, no provision of these terms and conditions is intended to or creates any right or benefits enforceable against the parties to these terms and conditions under any legislation or otherwise.

11 TERMINATION

In the event of the failure by either party to comply with any material obligations under these terms and conditions, the non-breaching party may upon not less than 14 days' notice in writing to the breaching party terminate the appointment.

12 LAW AND JURISDICTION

These terms and conditions shall be governed by the laws of The Netherlands and the parties shall submit to the exclusive jurisdiction of the courts of The Netherlands.