

Pro Forma Terms and Conditions

FUNDING REQUIRED – 100% of requested funds set forth in our Pro Forma previously received, including that portion reserved for Owner's matters and all agency charges, are to be received by our bankers three (3) days prior to vessel's arrival. As Agents, there is no legal mandate, nor custom of the trade, that requires us to extend our credit services beyond that sum of cash on deposit for the given port call. Agent must be placed in funds for all unexpected expenses prior to vessel's departure.

Agency Retainer, Fees, and Ancillary Service Cost

1. Agency Retainer Fee – Is that sum payable for the engagement of the Agent and to establish the fiduciary obligations in the Agent/Principal relationship. The fee does not include any services or allowances for traditional agency cost and assessments arising in the course of the vessel's attendance, such as: overtime, postage and petties, CBP bond, communications, auto hire and various services provided in the compliance and/or security requirements of a given call. All fees, specifically listed in our Schedule of Fees, are deemed to be fully applicable for any vessel's port call. Any waiver of these fees and assessments must be mutually agreed to in writing in advance of the vessel's port call. Per custom of the port, agency services include one (1) berth call to load or discharge and five (5) days in port, defined by arrival at pilot station to dropping outbound pilot.
2. Additional berths (including bunkering if accomplished outside of the load/discharge berth) is considered a second berth call at \$800.00 per berth. Additional days arise after the fifth day of arrival at the pilot station and are assessed at \$425.00 per day.
3. ALL ANCILLARY FEES AND CHARGES STIPULATED IN OUR SCHEDULE OF FEES ARE BILLED UNDER OUR LETTERHEAD AND DO NOT REQUIRE THIRD PARTY INVOICES.
4. It is incumbent on the Principal to disclose any contractual arrangements with vendors, medical providers, or any other vendor preferential to the service of the vessel.

Owner's Expense

1. Vessel Operators have the right to specifically limit or deny the Agent from providing services that are traditionally defined as "Owner's or Husbandry" services. Irrespective of the terms set forth, no services for Owner's/Husbandry related services will be provided in the absence of advance funding to cover the cost. In the event of medical emergencies, services will be provided, as required by law. However, funding prior to sailing is required without exception.
2. Any action that requires us to split accounts between port expense and Owner's/Husbandry expense will generate a separate agency fee.
3. When Owner's Expenses are Not Guaranteed – To insure prompt and timely performance of Owner's requirements, the responsible party must provide full style to the Agent with detailed instructions regarding requirements, authorization for the Agent to act on their behalf, advance Pro Forma funding including separate agency charge and rendering instructions. We maintain, at our full discretion, to determine whether the payment of services in cash by the Master is acceptable for any given service or port call.
4. Cash to Master (CTM) – For Customs purposes, the full style of provider of CTM must be provided as well as the desired denomination breakdown. Additional fees apply and are based on the type of service provided and value of cash required. All service fees, security fees, wire fees, and delivery cost are to be included in the cash remittance. Otherwise, these costs will be deducted from the cash and the net sum delivered, with receipt supporting the service cost.

General

Bank Wire and Mailing Fees for advances or settlements, as well as all special mailing fees, are the responsibility of the Principal. The account will not be considered settled if these fees are deducted from the final account.

All original disbursement accounts will be transmitted electronically. Parties requesting originals be invoiced will be forwarded their disbursement accounts by courier with the additional charge for courier included in the account.

The Agent's Pro Forma Disbursement Account (PDA) is intended to be a good faith estimate of the actual disbursement account. It incorporates the known aspects of the intended port call and applies the basis of custom of the port. It is assuming required services and assumed cost. Assumptions and qualifications, by which the port call program is based, are stated and the associated cost are highlighted. This is for guidance purposes only. As Agents, we take every care to ensure that the figures and information contained in the Pro Forma Disbursement Account are as accurate as possible. The final port program, with all the potential variables, will be reflected in the Final Disbursement Account (FDA). As the beneficiary of the commercial value of the port call, the Principal is required and liable to pay upon demand, the full amount described and supported in the actual disbursement account. This duty exists regardless of any difference between the figures in this Pro Forma Disbursement Account and the actual disbursement. For the avoidance of doubt, a Pro Forma Disbursement Account is not a contractual document.

Additionally, it should be noted that the Pro Forma Disbursement Account serves as a means to convey the range of services and associated cost that are assumed to be required for the vessel to be able to fulfill the port program defined in the governing Charter Party agreement. Services that are highlighted in the Pro Forma Disbursement Account, and not challenged by the Principal, represent services and cost that the Agent is authorized to arrange through implied consent. A Principal wishing to limit the authority of the Agent to bind the vessel to terms of terminals or vendor cost, must clearly highlight these limitations to establish expressed authority. Otherwise, all services and associated cost that are unfunded or not settled promptly may give rise to the

application of maritime liens.

As Agents, we are not a party to the Charter Party. We are third party beneficiaries by virtue of our nomination and appointment to attend as Agents. We are acting solely for a disclosed Principal, generally the Owner or Operator, in any given port call. We may not be required to bill services to a third party for whom we have not been lawfully engaged and empowered to act on their behalf. Charter Party issues are to be resolved in the appropriate legal venue, not through the Agent.

Principal shall defend, indemnify and hold harmless the Agent from and against all expenses, claims and lawsuits of whatsoever nature (including, without limitation, for breach of contract, nonpayment, injury, death, or property damage), alleged to arise out of or relate to operations or conditions connected with the vessel, crew, owners, operators, independent contractors, charterers or cargo. In the event charges and/or penalties are assessed against bonds provided on behalf of the vessel or her cargo by Agent or its sub-contractor, Principal shall promptly arrange U.S. collateral security to cover bonding exposure. Principal shall pay all costs incurred by the Agent in collection of its fees, costs and enforcement of its indemnity rights including reasonable attorney's fees and shall pay interest on all unpaid amounts outstanding thirty (30) days after accounts are rendered at twenty-four (24) percent, compounded annually.

Within the Agent/Principal relationship, the Principal authorizes the Agent to provide notice to all government authorities, as mandated by law, in the event of an oil spill, collision, allision, or other incident requiring such notification.