

TERMS & CONDITIONS

These Terms & Conditions are issued by Lloyd's Register EMEA ("LR") (these "Terms & Conditions") and apply to the use of and access to the Data.

These Terms & Conditions form part of the contract between LR and the entity specified in the Order Form as the customer for the Data ("Customer")

The contract between LR and Customer (this "Agreement") consists of:

- A. The Order Form and
- B. These Terms & Conditions;

LR and Customer are referred to collectively in this Agreement as the "Parties" and individually as a "Party".

1. Data

1.1 LR shall provide access to the Data to Customer during the Term.

2. Data Use

2.1 LR grants to Customer a non-exclusive, non-transferable, non-sublicensable, revocable license to access and view the Data.

2.2 The licence granted by LR in Clause 2.1 shall be:

- (a) for up to the number of Authorised Users permitted in the Order Form;
- (b) for the duration of the Term; and
- (c) otherwise subject to the terms of this Agreement.

2.3 Customer may only use the Data for its own Internal Use;

2.4 If Customer wishes to Distribute the Data to any third parties, it must enter into an additional agreement with LR to cover such Distribution ("Distribution License").

2.5 Customer shall not:

- (a) allow any of its Affiliates to use the Data unless permitted in the Order Form;
- (b) Distribute the Data save as expressly allowed by a Distribution License;
- (c) remove or alter any notice or any notice of LR's Intellectual Property Rights included as part of the Data;
- (d) disassemble, translate, reverse engineer or otherwise decompile the Data including any source code, underlying ideas, algorithms, file formats except to the extent expressly permitted by applicable law (and then only upon advance notice to LR);
- (e) directly or indirectly impair or dispute the ownership of any part of the Data; or
- (f) encourage or assist any third party to do any of the foregoing.

2.6 If a Permitted External Use is specified in the Order Form, Customer may only use the Data for that Permitted External Use if:

- (a) the Data is combined with other data, products and services and such Permitted External Use does not

simply involve Distributing the Data, a part of the Data or data substantially similar to the Data or any subset of the Data; and

(b) LR is attributed as the source of the Data with a copyright notice and a reservation of rights.

2.7 If any unauthorised use is made of the Data and such unauthorised use is attributable to Customer, then (in addition to LR's other rights) Customer shall immediately pay LR an amount equal to the Fees that LR would have charged for such use together with interest at the Interest Rate.

3. Fees

3.1 Customer shall pay the Fees.

3.2 LR shall invoice Customer for the Fees in accordance with the Order Form. Invoices for Fees due in any period will be sent in advance of such period.

3.3 Customer shall pay the invoices in accordance with the payment terms specified in the Order Form.

3.4 All amounts due under this Agreement shall be paid in full without any set-off, counterclaim, deduction or withholding of any kind.

3.5 Any amounts due by Customer to LR that are not paid by the applicable due date shall accrue late interest at the Interest Rate.

3.6 If LR wishes to revise the Fees at the end of the Initial Term or a Renewal Term, LR shall give Customer at least 60 days' written notice prior to the end of the Initial Term or Renewal Term (as applicable) specifying the revised Fees for the subsequent Renewal Term.

3.7 The Fees exclude all Taxes, which will be charged separately to Customer.

4. Term

4.1 The access to the Data shall commence on the Start Date and continue for the Initial Term.

4.2 At the end of the Initial Term, the Order Form will renew under the same conditions for successive 6-month periods (each, a "Renewal Term"), unless a Party gives the other Party written notice of its decision not to renew at least 30 days prior to the end of the Initial Term or such Renewal Term, as applicable.

5. Security

- 5.1 LR reserves the right to employ security measures to monitor usage of the Data to ensure Customer's compliance with this Agreement so long as the security measures are not prohibited by law. Any attempt to circumvent such access restrictions or LR's security measures will be considered a material breach of this Agreement.
- 5.2 LR may issue to Customer one or more passwords for access to the Data ("**Credentials**"), which Customer acknowledges is only for Customer's and its Authorised Users' use and may not be shared with anyone else.
- 5.3 Customer shall be responsible for maintaining the confidentiality of its Credentials and is responsible for all activities that occur under its account, including all actions by Authorised Users.
- 5.4 Customer must notify LR immediately of any unauthorised use of the Data and/or the Credentials.

6. Warranties

- 6.1 LR warrants that it has the right to license the receipt and use of the Data as specified in this Agreement.
- 6.2 Except as expressly stated in this Agreement:
- (a) the Data is provided on an "as is" and "as available basis"; and
 - (b) all warranties, conditions and terms, whether express or implied by statute, common law or otherwise, are excluded to the extent permitted by law.
- 6.3 LR does not make any warranty in relation to:
- (a) the merchantability and fitness for a particular purpose of the Data;
 - (b) the accuracy, reliability, quality or completeness of the Data;
 - (c) the success of Customer in obtaining any particular outcome with the Data; or
 - (d) the past, present or future value of the Data.
- 6.4 Customer acknowledges and agrees that it shall rely on the Data entirely at its sole risk.

7. Intellectual Property

- 7.1 As between Customer and LR and subject to the limited rights expressly granted in Clause 2, LR reserves all rights (including all Intellectual Property Rights), title and interest in and to the Data.

8. Customer Indemnity

- 8.1 Customer shall defend, indemnify and hold harmless LR and LR's Representatives against all loss, damage, claims, demands, actions, costs, charges, expenses and liabilities of whatsoever nature (including attorneys' fees and costs and, to the extent permitted by law, any fines and penalties) arising from any claim:
- (a) by Customer's Affiliates, Authorised Users, customers or Representatives against LR arising out of or in connection with this Agreement; or
 - (b) by a third-party arising out of or in connection with:

- (i) any breach of this Agreement by Customer;
- (ii) any fraud, act of negligence or wilful misconduct by Customer; or
- (iii) any unauthorized or unlawful use of the Data by Customer, its Affiliates or Authorised Users.

9. Indemnification Procedure

- 9.1 In order for any claim to be indemnified under this Agreement, the Party seeking indemnification shall provide to the indemnifying Party:
- (a) written notice to the indemnifying Party as soon as reasonably practical;
 - (b) the exclusive defence and control of such claim and its settlement; and
 - (c) reasonably cooperate with the indemnifying Party, at the indemnifying Party's expense.

10. Limitation of Liability

- 10.1 Subject to Clause 10.3, LR's total aggregate liability in contract, tort (including negligence and breach of statutory duty howsoever arising), restitution or otherwise, arising in connection with the performance or contemplated performance of this Agreement shall in all circumstances be limited to the amounts paid or payable by Customer to LR under this Agreement for the previous six month period.
- 10.2 Subject to Clause 10.3, neither Party shall in any circumstances be liable whether in contract, tort (including for negligence and breach of statutory duty howsoever arising), misrepresentation (whether innocent or negligent), restitution or otherwise, for:
- (a) any loss (whether direct or indirect) of profits, business, business opportunities, revenue, turnover, reputation or goodwill;
 - (b) any loss or corruption (whether direct or indirect) of data or information;
 - (c) loss (whether direct or indirect) of anticipated savings or wasted expenditure (including management time);
 - (d) any loss or liability (whether direct or indirect) under or in relation to any other contract; or
 - (e) any special, indirect, incidental, exemplary, consequential or punitive damages.
- 10.3 Neither Party excludes or limits liability to the other Party for:
- (a) any sums due under the indemnity given by Customer in Clause 8;
 - (b) the payment of the Fees together with any interest due to late payment;
 - (c) any breach of or liability arising due to Clause 5 (Security);
 - (d) deliberate default or wilful misconduct;
 - (e) fraud or fraudulent misrepresentation;
 - (f) death or personal injury caused by negligence; or
 - (g) any matter in respect of which it would be unlawful for the Parties to exclude liability.

11. Confidentiality

- 11.1 The Receiving Party shall keep the Disclosing Party's Confidential Information confidential.
- 11.2 The Receiving Party agrees to:
- (a) protect the Disclosing Party's Confidential Information using the same precautions that it uses to protect its own Confidential Information of similar nature, but in any event no less than reasonable precautions;
 - (b) refrain from using the Disclosing Party's Confidential Information, except as necessary for the exercise of its rights and/or performance of its obligations under this Agreement (the "Permitted Purpose"); and
 - (c) disclose the Confidential Information only to its Representatives who need to know the Confidential Information for the Permitted Purpose provided that it informs those Representatives of the confidential nature of the Confidential Information before disclosure. The Receiving Party shall at all times be responsible for the Representatives' compliance with the confidentiality obligations set out in this Clause 11.
- 11.3 Confidential Information shall not include information that:
- (a) is already in the public domain through no fault of the Receiving Party;
 - (b) is independently discovered or created by the Receiving Party without reference to the Confidential Information of the Disclosing Party; or
 - (c) is otherwise made known to the Receiving Party through no wrongful conduct of the Receiving Party or the entity providing the information to the Receiving Party.
- 11.4 The Receiving Party may disclose Confidential Information of the Disclosing Party if it is compelled by law to do so, provided the Receiving Party gives the Disclosing Party prior notice of such compelled disclosure (to the extent legally permitted) and reasonable assistance, at the Disclosing Party's cost, if the Disclosing Party wishes to contest the disclosure.
- 11.5 The confidentiality obligations of this Clause shall survive the expiration or termination of this Agreement for a period of 5 years.

12. Suspension

- 12.1 In the event that Customer is in breach of this Agreement, LR shall have the right to suspend immediately access to the Data until Customer cures such breach.

13. Termination

- 13.1 A Party may terminate this Agreement in the following circumstances:
- (a) by LR for non-payment by Customer of any Fees provided that Customer shall have 10 days from the date of receipt of the notice of non-payment to cure a non-payment;
 - (b) by LR immediately in the event Customer breaches this Agreement;
 - (c) by LR immediately in the event Customer is in breach of any clause relating to the security or use of any data

provided by LR, whether subject to this Agreement or any other agreement between the Parties;

- (d) by either Party upon a material breach of this Agreement by the other Party and failure of such other Party to cure that material breach within 30 days of delivery of a notice of such material breach by the Party seeking to terminate;
- (e) by either Party immediately if the other Party becomes the subject of a voluntary petition in bankruptcy, an involuntary petition in bankruptcy that is not dismissed within 90 days, or any other proceeding relating to insolvency, receivership, liquidation or assignment for the benefit of creditors; or
- (f) by LR immediately upon written notice if LR is entitled to terminate any other agreement with Customer.

14. Effect of Termination.

- 14.1 Upon any termination of this Agreement by Customer pursuant to Clauses 13.1(d) and 13.1(e) or by LR pursuant to Clause 15.1, LR shall refund to Customer any prepaid Fees attributable to periods following the effective date of termination of this Agreement.
- 14.2 Upon any termination of this Agreement by LR pursuant to Clause 13.1, Customer shall pay all Fees then due and the remainder of the Fees that would have been paid for the remainder of its respective Initial Term (or the then current Renewal Term) had LR not terminated this Agreement.
- 14.3 In no event will any termination relieve Customer of its obligation to pay any Fees payable to LR for any periods prior to the effective date of termination.
- 14.4 All payments pursuant to this Clause shall be made within 30 days of the effective date of termination.
- 14.5 Immediately upon termination, Customer shall, except as permitted in the Order Form:
- (a) cease using the Data; and
 - (b) promptly destroy the Data in its possession or the possession of its Authorised Users or agents. It is acknowledged that the Data may persist on archival or backup systems for a period of time in accordance with Customer's standard data retention policies but that the Data will not be used following termination.

15. Compliance with Laws

- 15.1 The ability of each of the Parties to perform its obligations under this Agreement is subject to all applicable laws.
- 15.2 Each Party shall at all times comply with all laws applicable to this Agreement.

16. Entire Agreement

- 16.1 This Agreement constitutes the entire agreement between the parties and supersedes all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to its subject matter.
- 16.2 No terms or conditions stated in a purchase order or other order documentation of Customer submitted to LR shall be incorporated into or form any part of this

- Agreement. All such terms and conditions shall be null and void.
- 16.3 Each Party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) that is not set out in this Agreement.
- 16.4 Each Party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Agreement.
- 16.5 Nothing in this Clause shall exclude or limit a Party's liability for fraud.
- 17. Third Party Beneficiaries**
- 17.1 The Parties do not confer any rights or remedies upon any person other than the parties to this Agreement and their respective successors and permitted assigns. The Contracts (Rights of Third Parties) Act 1999 is expressly excluded from applying to this Agreement.
- 18. Governing Law & Courts**
- 18.1 This Agreement and any dispute, arising under or in connection with this Agreement, shall be interpreted and governed in all respects by the laws of England.
- 18.2 The Parties irrevocably agree that the courts of England shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).
- 19. Miscellaneous**
- 19.1 **Notices.** All notices between the Parties must be in writing and shall be deemed given on the day they are received by a Party either by personal delivery, courier or registered post to the address for the Party specified in the Order Form or to such other address as the Party designates by written notice to the other Party.
- 19.2 **Publicity.** LR may identify Customer as a customer in press releases, sales and advertising and informational materials for conferences, congresses and exhibitions/shows and on LR's website until such time as Customer expressly requests in writing that LR cease such activities.
- 19.3 **Force Majeure.** Neither Party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure result from circumstances beyond its reasonable control. In such circumstances, the affected Party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or nonperformance continues for 90 days, the Party not affected may terminate this Agreement by giving 30 days' written notice to the affected Party.
- 19.4 **Amendment.** No modification, amendment, or waiver of any provision of this Agreement shall be effective unless in writing and signed by the Parties.
- 19.5 **Priority.** To the extent of any conflict or inconsistency between these Terms & Conditions, and the Order Form, the Order Form shall prevail.
- 19.6 **Relationship of the Parties.** Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties, constitute a Party the agent of the other Party, or authorise a Party to make or enter into any commitments for or on behalf of the other Party
- 19.7 **Subcontracting.** LR may subcontract any of its obligations to subcontractors of its choosing.
- 19.8 **Assignment.** Save as provided for in this Clause, neither Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other Party (such consent not to be unreasonably withheld or delayed).
- 19.9 **Change of Control.** Customer acknowledges additional Fees may be payable for the Data upon: (a) any assignment of this Agreement; or (b) a change of control, proposed merger, consolidation, combination, or reorganization involving Customer or its Affiliates, as applicable.
- 20. Interpretation**
- 20.1 Any words following the terms "including", "include" or any similar phrase shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 20.2 The following definitions apply in this Agreement:
- "Affiliate" means any entity which directly or indirectly controls, is controlled by, or is under common control with the applicable Party. "Control" for purposes of this definition, means the power to direct the management and policies of an entity, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise. "API" means an Application Programming Interface.
- "Authorised User" means employees of Customer and contractors of Customer who are required to access the Data solely for the purposes permitted under this Agreement.
- "Confidential Information" means all confidential information (however recorded or preserved) disclosed by a Party or its Representatives to the other Party and that Party's Representatives in connection with this Agreement, which is either labelled as such or else which should reasonably be considered as confidential because of its nature and the manner of its disclosure. For the purposes of this Agreement, LR's Confidential Information includes the Data and the pricing and other business terms of the Order Form.
- "Customer Application" means:
- (i) a derivative digital product showing in visual form on a map (a) the Data as it relates to individual ports; and
- (ii) a written or electronic report produced by Customer that includes the Data as an ancillary part of the report together with other information, data and services provided by Customer.

“Data” means (a) the data provided by LR to Customer as specified in the Order Form; (b) anything provided by LR for the delivery or analysis of that data including algorithms, the API, software and web interfaces.

“Data Description” means the description of the Data referred to in the Order Form in which the Data is described.

“Derivative Works” means the Data (wholly or in part) manipulated to such a degree that (a) it cannot be identified as originating or deriving directly from the Data and cannot be reverse-engineered such that the Data is able to be extracted; and (b) is not capable of use substantially as a substitute for the Data.

“Disclosing Party” means the Party disclosing the Confidential Information.

“Distribute” means to make the Data accessible to any third party by any means including by re-selling, sub-licensing or transferring the Data or the provision of access through an API or database populated with the Data (but excluding making the Data accessible through Derivative Works or Customer Applications, where permitted in the Order Form).

“Fees” means the fees for the Data specified in the Order Form.

“Initial Term” means the initial term of this Agreement as specified on the Order Form.

“Intellectual Property Rights” means all patent rights, copyrights, trademark rights, rights in trade secrets, design rights, database rights, domain name rights, moral rights, and any other intellectual property rights (registered or unregistered) throughout the world.

“Interest Rate” means the rate of 8% per annum.

“Internal Use” means the use of the Data by or only behalf of Customer only for Customer’s internal business purposes and not directly for any revenue generating purposes.

“Manipulated Data” means any of the data provided by LR to Customer as specified in the Order Form that has been combined or aggregated (wholly or in part) with other data or information or otherwise adapted, reformatted or manipulated but not to the extent it becomes a Derivative Work.

“Order Form” means Order Form to which these Terms & Conditions are attached in which Customer commits to procuring the right to access the Data.

“Permitted External Use” means the use of the Data (a) to produce Derivative Works; or (b) in Customer Applications.

“Receiving Party” means the Party receiving the Confidential Information.

“Representatives” means in relation to a Party: (a) its Affiliates; and (b) its and its Affiliates’ officers, directors, agents, partners and employees.

“Start Date” means the start date for the provision of the Data specified in the Order Form.

“Taxes” means all taxes (including stamp, withholding, sales, value-added and turnover taxes), duties, fees, charges, tariffs and assessments of any nature levied by

any national, state, provincial or local governmental authority, other than taxes on LR’s net income.

“Term” means the Initial Term and any Renewal Term.