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GENERAL TERMS AND CONDITIONS OF SALE FOR CONSULTANCY & ENGINEERING SERVICES

ART.1 – INTRODUCTION & DEFINITIONS

The present document establishes the “General Conditions” regulating the sale of engineering services provided by INTERPROGETTI GENOVA S.r.l. (hereinafter “**Interprogetti**”) with the Company entrusting the engineering services (hereinafter “**the Client**”)

- ✓ “**Party**” means Interprogetti or the Client,
- ✓ “**Parties**” means Interprogetti and the Client
- ✓ “**Services**” means the result of all the activities carried out by Interprogetti at request of the Client and on its behalf.
- ✓ “**Document**” means any report, feasibility study, engineering work, drawing and any other documents issued by Interprogetti in relation to the Services required by the Client.
- ✓ “**Confidential information**” means all business or technical information of Discloser, whether it is received, accessed or viewed by Recipient in writing, visually, electronically or orally.
- ✓ “**Contract**” means any contractual agreement entered into between the Parties

ART. 2 - SCOPE

2.1. This document defines the General Conditions of Contract for the activities carried out by Interprogetti in the marine field, offshore and industrial fields such as, for example, but not limited to:

- a. design activities,
- b. consultancy
- c. surveying
- d. supervision

2.2. The present General Terms and Conditions of Sale are applicable to any Contract where Interprogetti is the Party providing Services. Other terms and conditions are not applicable, unless otherwise agreed in writing.

ART.3 - NATURE OF ACTIVITY

3.1. The Client is the sole responsible of the conformity of its activities and products to the enforceable laws and standards and to third parties’ expectations in general.

3.2. Interprogetti has no obligation to make statements or give information on elements or facts which are not part of the specific object of the Service required by the Client.

3.3. In view of the above and the limits of responsibility provided for by the following paragraphs, the Client commits itself to hold harmless and to indemnify Interprogetti against any third party request or claim and against any liability towards them in relation to the services provided by Interprogetti, with the exception for events where Interprogetti has been proven to be negligent.

ART.4 - EXECUTION OF CONTRACT

4.1. Interprogetti has no obligation to start and/or to continue a job till the Client has provided Interprogetti with all the information, documentation data etc. required by Interprogetti for carrying out the job and has provided to fulfil the agreed obligations.

4.2. If it has been agreed that the work is to be undertaken in stages, Interprogetti may defer to start a subsequent stage till the Client has approved the results of the preceding stage.

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ART.5 - CLIENT OBLIGATIONS

- 5.1. The Client will make a contact person available during the execution of the agreed works to whom Interprogetti may refer to for the execution of the contract.
- 5.2. The Client has to provide Interprogetti with the support and all data and information that are necessary to perform the Services.
- 5.3. If part or all Services have to be carried out in the Client's premises or in any area at its disposal, the Client will provide Interprogetti with any information and direction required by the applicable safety rules and that must be complied with by the staff of Interprogetti
- 5.4. The Client will ensure that the access to Client's premises and areas at its disposal are absolutely safe

ART.6 - POSSIBILITY OF EMPLOYMENT OF EXTERNAL RESOURCES

- 6.1. Interprogetti shall have the right to sub-contract any of the services provided under the Contract, subject to the Client's right to object on reasonable grounds. In the event of such a sub-contract Interprogetti shall remain fully liable for the due performance of its obligations under this Contract.

ART. 7 – COPYRIGHT, OWNERSHIP, INTELLECTUAL PROPERTY AND ROYALTIES

- 7.1. Marks or distinctive signs belonging to Interprogetti can be used by the Client only with an explicit written authorization of Interprogetti.
- 7.2. Unless expressly authorized in writing, the right to use Interprogetti's marks or documents cannot be transferred for any reason to third parties by the Client.
- 7.3. Any document issued by Interprogetti will remain property of Interprogetti and the client will be allowed to use such a documentation exclusively for the purpose for which the documentation has been prepared and issued.
- 7.4. Unless otherwise agreed, the Client shall not have any right to use the documentation issued by Interprogetti to allow the client to use the service provided (for instance to use the documentation to build a new ship or to carry out the conversions of and existing ship, etc.) for any other purposes (for instance for the construction or the conversion of a sister ship) unless suitable royalty fees are agreed and paid by the Client to Interprogetti
- 7.5. All intellectual and/or industrial property rights, including any rights to any patent as well as the copyright on works produced by Interprogetti, remain vested in Interprogetti.
- 7.6. The Client is not permitted to remove or change, either completely or partially, any references to copyrights, trademarks, trade names or other rights of intellectual or industrial property from any document issued by Interprogetti while supplying the Services, including references to confidentiality and secrecy.

ART. 8 – REMUNERATION AND FEES

- 8.1. For the activities carried out Interprogetti will receive the remuneration indicated in the Contract. If the service requires additional activities not expressly foreseen, the Client will have to pay an additional remuneration as agreed prior to undertaking additional activities.
- 8.2. The amounts due will be paid by the Client within the terms stipulated in the Contract
- 8.3. In case of delay in the payments, Interprogetti will apply an interest rate on arrears of 2% plus the legal interest rate in force at the moment of payment.
- 8.4. Unless otherwise stated in the Contract, the Client will have to pay possible travel and lodging expenses at the actual cost sustained by Interprogetti plus 10%.

ART. 9 – APPLICABLE LAWS AND POSSIBLE DISPUTES

- 9.1. Any dispute or controversy relating to or arising out of or in connection with the Contract including any question regarding its existence, validity and termination ("Dispute") shall be finally resolved applying the English law with Genoa, Italy, as place of jurisdiction.

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Interprogetti shall be under no liability whatsoever to the Client for any loss, damage, delay or expense of whatsoever nature, whether direct or indirect and howsoever arising unless it is proved to have resulted solely from personal negligence of its directors or gross negligence or willful default of Interprogetti or any of its employees or agents or sub-contractors. In no case Interprogetti shall be held liable for any indirect or consequential damage or losses or purely financial losses of any kind such as, but not limited to, loss of profit, loss of revenue, loss of use, loss of production, costs of capital or costs connected with or arising out of the Interprogetti's performance of its obligations under the contract.

Interprogetti's liability (based on whatever legal theory) to the Client for any loss or damage (other than the above mentioned), shall in aggregate not exceed an amount of fifty (50) percent of the contract price and shall be contingent on evidence of negligence of its directors or gross negligence or willful default of Interprogetti or any of its employees or agents or sub-contractors.

ART. 10 - INDEMNITY

10.1. Except to the extent that Interprogetti would be liable under Article 9 above, the Client hereby undertakes to keep Interprogetti 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 which the Client may suffer or incur in the course of the services under the Contract.

ART. 11 – FORCE MAJEURE

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

ART. 12 - INSURANCE

12.1 Interprogetti shall effect and maintain, at no cost to the Client, Professional Liability Insurance for such loss and damage for which Interprogetti may be held liable to the Client under the Contract.