



We shall confirm your order subject to the exclusive application of the following printed General Business Terms and Conditions.

State: 30 April 2018

§ 1 Scope of Application

(1) These General Business Terms and Conditions shall apply to any and all contractual relationships between Lührs Schiffahrt GmbH & Co. KG or, as the case may be, Lührs Heavylift GmbH & Co. KG (hereinafter: "Lührs") and the party ordering the services rendered or to be rendered (hereinafter: "Customer"). Which one of the two Lührs Companies provides the General Business Terms and Conditions shall depend upon the company name indicated in the individually negotiated contract (hereinafter: "Contract").

(2) These General Business Terms and Conditions (hereinafter "Terms and Conditions") shall apply under the exclusion of any other terms and conditions. Deviating or conflicting terms and conditions shall not be accepted by us. Agreements, if any, made on an individual basis and deviating from these Terms and Conditions (inclusive of side agreements, addenda and modifications) shall have priority. The contents of such agreements must be reduced to writing in a contract or in our written confirmation.

(3) These Terms and Conditions shall only apply towards corporations (Section 14 of the German Civil Code [BGB]), legal persons under public or private law or special funds under public law within the meaning of Section 310 paragraph 1 of the German Civil Code (BGB).

(4) In addition, these Terms and Conditions shall apply to all future contractual relationships between the parties.

§ 2 Services

(1) These Terms and Conditions shall apply to any and all services to be rendered by Lührs (hereinafter: "Service"). This shall especially include, but not be limited to towage consisting of the assistance of seagoing vessels, port and sea towage (hereinafter: "Towage Service"), and the pontoon rental, crane hire, cargo handling by crane, transport services as well as shipping- and port-related special services.

(2) Contents, volume and price of the Services shall be fixed in the Contract.

(3) The Customer shall be liable for its area of risks and sphere of influence.

(4) Lührs shall be released from its duty to perform if the Service cannot be rendered due to force majeure or uncontrollable natural phenomena. This shall particularly, but not exclusively be true in case of ice drift, low flow or high flow, government orders, navigation blockage or other operational interruptions with Lührs due to force majeure. In these cases, the Customer shall likewise be released from any duties and payments to be fulfilled or made by the latter in return for such Service.

§ 3 Prices and Terms of Payment

(1) The fees agreed upon in the Contract for the Service shall be binding (hereinafter: "Price"). All Prices shall be net prices. The total invoice amount shall comprise Prices and expenses.

(2) Expenses shall be invoiced when incurred. This shall particularly relate to costs for the use of routes, piloting and port costs as well as demurrage, canal dues, stowage costs, VAT, if applicable, and any other costs, remunerations, expenses and charges not exclusively included in the terms of reference.

(3) The total invoice amount shall become due for payment immediately after the Service has been rendered. It shall be paid within a term of 14 calendar days after receipt of a proper (partial) invoice. The invoice shall be sent in text form (by electronic means). Upon expiry of the aforementioned payment term, a default shall be deemed to have occurred without the necessity of a reminder. The statutory default interest rate effective at the time of the occurrence of the default shall be applicable.

(4) The Customer shall only be entitled to withhold or offset payments for claims arising from the Service if the counterclaims are undisputed or have been determined with legal effect.

§ 4 Early Cancellation by the Customer

(1) The Customer shall be free to cancel the Contract prior to its completion for reasons Lührs cannot be made responsible for. In this case, the Customer shall, in the event of a cancellation of the Contract prior to the start of the voyage or the commencement of the Service, owe 50 % of the Price according to the Contract value indicated in the terms of reference plus costs and expenses and less saved expenditures of Lührs. In the event of a cancellation after the start of the voyage or commencement of the Service, the Customer shall owe 100 % of the Price according to the Contract value indicated in the terms of reference plus costs and expenses already incurred and less saved expenditures of Lührs.

(2) In case of an agreement of a lump sum, the Contract value within the meaning of this clause shall be the lump sum indicated in the terms of reference. If hourly rates have been agreed upon, the Contract value shall be calculated on the basis of the specified hourly rates, multiplied by the service time estimated in the terms of reference, plus other costs and charges already indicated there, for instance for equipment and materials.

(3) Cancellations shall be subject to writing. The cancellation period shall start upon receipt of the cancellation by Lührs.

§ 5 Towage Services

(1) In case of Towage Services, the exclusive Service rendered by Lührs shall be the towing force. A precise success shall not be owed. Particularly, but without any limitation in this respect, no warranty shall be granted for the on-time arrival of the towed craft at the place of destination.

(2) If a craft to be towed is not ready for towage at the time agreed upon, the Customer shall have to pay waiting time fees calculated on an hourly basis.

(3) A towed convoy shall be assembled according to the professional instructions given by Lührs. This shall particularly include the hitching and unhitching of the crafts to the towed (hereinafter: "Towed Unit"/"Towed Units") to the tug.

(4) In case of Towage Services, the Customer's area of risks/responsibility shall particularly include, but not be limited to, compliance of the Towed Units with the technical and nautical requirements for a safe navigation and towage, their due and proper manning, a safe connection of the Towed Units to each other in line with the regulations for good seamanship and the observance of the proper distance.

(5) Master and crew of the Towed Units (hereinafter: "Crew") shall be obliged to render all necessary support services when assembling the towed convoy at the expense of the Customer. The Crew of the Towed Units shall for the duration of the towage procedure be obliged to observe the instructions given by Lührs without becoming the performing agent of the latter. The Customer shall be liable for any damage occurring due to a conduct of the Crew contrary to instructions. With respect to any damage occurring due to false instructions given by Lührs, clause 13 of the Terms and Conditions shall apply.

(6) The Customer shall indemnify Lührs upon first request with respect to any costs asserted by third parties, especially inclusive of but not limited to costs based on a failure to comply with statutory regulations and falling into the Customer's area of responsibility.

§ 6 Pontoon Rental

(1) When a pontoon is rented (hereinafter "Pontoon Rental"), the respective rented property shall be made available without equipment according to the terms of reference for the time period indicated therein. Unless otherwise agreed upon in the terms of reference, Lührs shall not owe the provision of crew or equipment in this context. Likewise, Lührs shall not be responsible for the procurement of a success.

(2) The Customer shall in connection with a Pontoon Rental be obliged to treat the rented property with the degree of care customary in the trade and shall return the rented property without any damage upon expiry of the renting term. A subletting to third parties shall be inadmissible.

(3) In any other respect, statutory provisions shall be applicable.

§ 7 Crane Hire

(1) When a floating crane or sheerleg is hired (hereinafter: "Crane Hire"), Lührs shall make the rented property available according to the terms of reference for the time period indicated therein. Unless otherwise agreed upon in the terms of reference, Lührs shall be obliged to provide crew, standard equipment of the crane (stand and shackles) as well as any additional equipment explicitly specified in the terms of reference. Additional equipment not explicitly indicated such as crane end carriage, spreader, lashing material, bracing elements, additional tugs, pontoons, pumps etc., if requested, shall be separately invoiced.

(2) A suitable berth offering a sufficient water depth for the crane during the term of the Crane Hire shall be provided by the Customer at its own expense. Apart from that, the Customer shall be obliged to obtain any and all permits of whatever kind, as required for the use of the crane during the period of hire, in due time and at its own expense. Any time lag due to missing or delayed permits shall be compensated for by the Customer at the hourly rates agreed upon.

(3) The Price agreed upon for the Crane Hire shall be calculated as from the time of mobilisation / start of the tour of the crane to the site until its demobilisation / return to its usual berth. Periods, if any, for repairs becoming necessary due to the use of the crane shall not be included and shall be charged to the Customer to the extent that they must be carried out due to the latter's fault.

(4) The Crew and the operation of the crane shall exclusively be subject to the instructions, control and supervision of Lührs. Unless otherwise provided for in the terms of reference, the procurement of a success shall not be owed by Lührs. In the event that the Crew decides at its sole discretion that a safe and secure use of the crane is not possible due to weather conditions or any other circumstances, it may suspend or discontinue the work at any time. A liability for any delay or damage resulting therefrom shall not be assumed by Lührs.

(5) To the extent that the Customer provides own material or equipment, this shall take place at the Customer's own risk and expense. Such material and equipment must be suitable and approved for use by the crane. In the event that material or equipment fail to come up to these requirements or to be suited for use on board of the crane due to any other quality defects, Lührs shall reserve an unrestricted right of refusal at no charge with respect to such material and equipment. Liability for any damage occurring as a result of such



material or equipment shall be assumed by the Customer. Lührs shall not be obliged to provide for a replacement or repair of material or equipment made available by the Customer.

(6) Prior to the start of the work and during the period of use of the crane, Lührs shall be free to make use of another crane offering the same or better lifting capacities and technical specifications for Contract execution. In any other respect, the Terms and Conditions of the Contract shall remain unaffected.

(7) Apart from that, statutory provisions shall apply.

§ 8 Cargo Handling

(1) In the event that Lührs is ordered to handle goods by means of a floating crane or sheerleg (hereinafter: "**Cargo Handling**"), the exclusive work owed by Lührs shall consist in lifting the cargo from and setting it down at the locations specified in the terms of reference. Lührs shall not assume any responsibility for bracing and stability of the handled goods after they have been placed on the ground. Apart from Cargo Handling, no further transport by means of a floating crane or sheerleg, pontoon or any other means of transportation shall be owed.

(2) Prior to the start and during the period of Cargo Handling services, Lührs shall be free to make use of another crane offering the same or better lifting capacities and technical specifications for Contract execution. In any other respect, the Terms and Conditions of the Contract shall remain unaffected.

(3) The Customer shall be obliged to provide Lührs with any and all information on the cargo, especially on weight, centre of gravity and attachment points available at the cargo that might be necessary for Cargo Handling. Lührs shall not assume liability for damage occurring due to insufficient or false information submitted by the Customer.

§ 9 Transport Services

(1) In the event that Lührs is – in addition to or irrespective of a Cargo Handling – also entrusted with a transportation of cargo by means of a floating crane or sheerleg, pontoon or any other means of transportation (hereinafter: "**Transport Services**"), Lührs shall owe the loading, transport and discharge according to the terms of reference. Unless otherwise provided for in the terms of reference, Lührs shall not owe any cargo securing services, lashing or stevedoring work in this context.

(2) Prior to the start of and during the period of Transport Services, Lührs shall be free to make use of another crane, another vessel or means of transportation offering the same or better lifting capacities and technical specifications for Contract execution. In any other respect, the Terms and Conditions of the Contract shall remain unaffected.

(3) In the event that no free berth is available at the place of loading or unloading, costs for waiting times incurred by Lührs for this reason shall be borne by the Customer. Such costs shall be invoiced at the hourly rate specified in the terms of reference.

(4) In any other respect, the statutory provisions shall apply.

§ 10 Special Risks

(1) The Customer shall give Lührs notice in the event that the Service to be rendered relates to combustible, explosive, radioactive or otherwise dangerous cargo and/or unexploded ordnance (UXO). In these cases, the Service shall be subject to a special agreement. In the absence of the aforementioned notice, the Customer shall be liable for a non-impairment of service rendering by cargo of the aforementioned type or unexploded ordnance.

(2) In the event that special care must be taken due to the type of construction and/or the loading of the Towed Unit or any other circumstances, the Crew of the Towed Unit or the Customer itself shall, in addition to information on the risks described in the preceding paragraph, provide Lührs with information on the special circumstances without any delay.

§ 11 Assistance/Salvage

(1) Despite of the existing duty to perform, Lührs shall be entitled to request a separate remuneration for salvage work if and when such a situation arises (accord. to Sections 570 et seqq. of the German Commercial Code [HGB]).

(2) Lührs shall be entitled to interrupt a commenced Service in order to come to the assistance of any person or craft in distress. In such events, Lührs shall take the safety of the crafts/objects, for instance the Towed Units, covered by the Service into due account. If provided assistance results in a delay of the Service to be rendered, Lührs shall be liable according to clause 13 of these Terms and Conditions.

§ 12 Damage Events/Claims Assessment

(1) Any visible damage shall be brought to the attention of Lührs and the employees working at site without any delay and before the Customer leaves the area of responsibility.

(2) If any damage is identified and reported to Lührs, it shall be immediately inspected together with the Customer. If the damage is eliminated by the Customer prior to a joint inspection, any uncertainties and their consequences shall be at the latter's expense.

(3) In the event that the joint inspection according to paragraph 2 fails to result in an agreement about cause, type and extent of the damage, the parties or their insurers shall appoint a joint expert. In the event of a disagreement as to the joint expert's identity, the expert shall be appointed by the Chamber of Industry and Commerce of Hamburg. Both parties shall be permitted to take part in the inspection of the damage by the joint expert. None of the parties shall be bound to the assessment made by the joint expert. Both parties shall be free to have recourse to the court competent according to clause 15 of these Terms and Conditions in order to obtain another decision with respect to the damage. The costs for the joint expert shall be borne by the parties in line with the extent of responsibility allocated to each of them.

§ 13 Liability/Statute of Limitation

(1) Except in case of intent or gross negligence, any liability on the part of Lührs shall be excluded. This shall also apply in case of a slightly negligent breach of duty by a legal representative or a person employed in performance of the obligations of Lührs, unless significant contractual obligations were culpably violated. Significant contractual obligations are deemed to be obligations the fulfilment of which is necessary for achieving the contractual purpose. Unless a breach of contract is due to intentional behaviour, the liability for compensation shall be limited to the foreseeable and typically occurring damage. A liability for indirect damage such as, for instance, loss of profits or downtime, consequential loss and any other mere pecuniary loss shall be excluded. This exclusion shall not include the right to withdraw from the Contract by means of a written statement in the event of a breach of duty on the part of Lührs.

(2) No party shall be liable for damage, costs or other claims arising due to unforeseeable and unavoidable circumstances of force majeure according to clause 2 (4) of these Terms and Conditions.

(3) The liability for culpable injury to life, body and health shall remain unaffected by the restrictions of liability and the agreement on the statute of limitation for claims.

(4) In the event of a transportation of cargo, Cargo Handling and other Transport Services, Lührs shall assume liability according to statutory provisions. Liability shall be limited to two special drawing rights per kilo of the gross weight of the consignment, unless statutory regulations provide for a higher minimum amount with respect to the liability restriction applicable to this Service.

(5) The maximum liability of Lührs due to gross negligence shall for any damage arising in connection with this Contract, inclusive of indirect damage, consequential damage and mere pecuniary loss, be limited to the total amount of the Contract.

(6) Claims for damages against Lührs shall become statute-barred within one year after the damage has occurred.

§ 14 Intellectual Property

Lührs shall claim and reserve any and all rights in engineering services, drawings, loading plans and other deliverables created in connection with the Service rendered on the basis of the respective Contract. The Customer shall not have any property rights, licences or any other rights in this respect. The Customer shall not be permitted to use, publish or disclose intellectual property of Lührs, unless this is absolutely necessary within the framework of this Contract.

§ 15 Final Provisions

(1) The applicable law for this Service and these Terms and Conditions shall exclusively be the law of the Federal Republic of Germany.

(2) The exclusively competent court for any and all disputes arising from or in connection with the Service and these Terms and Conditions shall be the Regional Court of Hamburg, Division for Commercial Matters.

(3) If one or more provisions are or become ineffective, the validity of the other provisions shall remain unaffected. In the event of a gap in the Contract or in these Terms and Conditions, such gap shall be deemed to be filled by legally effective regulations the contract parties would have had agreed upon in line with the commercial goals of the Contract and the purpose of the Terms and Conditions had they been aware of the missing provisions. This shall only apply if the provisions concerned are not replaced by virtue of law according to Section 306 paragraph 2 of the German Civil Code (BGB).