



MARINE SURVEYORS CAYMAN LTD.

PO BOX 452, CAMANA BAY, GRAND CAYMAN, CAYMAN ISLANDS, KY1-9006

Marine Survey Trading Terms

Definitions

We, us, our: Marine Surveyors Cayman Ltd.

You, yours: _____ Our Client

Trading Terms: Agreement between Marine Surveyors Cayman and Client

Liability and Limitations

1. All services and reports are provided for our named Clients' use only. No liability of whatever nature is assumed towards any other party and nothing in these terms, or the relationship between our Clients and us, shall confer or purport to confer on any third party a benefit or the right to enforce any provision of these terms.

2. We shall undertake the services to which these terms relate with reasonable care, skill and diligence, but we shall have no responsibility or liability whatsoever except insofar as the client suffers loss or damage in the consequence of our negligence, gross negligence or willful default. Notwithstanding any other provision of these terms:

2.1 Our liability shall expire 12 months after completion of the services in respect of which liability is alleged to arise and we shall thereafter have no liability in respect of those services and/or any alleged default in connection with the provision thereof.

2.2 We shall not be liable in respect of any breach of our obligations (1) for any loss, damage, delay or expense of whatever nature, whether direct or indirect, (including but not limited to loss of profit and loss of use) and howsoever arising or resulting whether directly or indirectly in the course of or as a result of the provision of our services, under these terms or otherwise, (2) of which written notification shall not have been given within 14 days of the date on which the Client ought reasonably to have become aware of the existence of such breach, or (3) resulting from unforeseeable causes beyond our reasonable control;

2.3 The Client covenants with us and our servants and agents that no such servant or agent shall in any circumstances whatsoever be under any liability for any loss arising or resulting directly or indirectly from any act, neglect or default on his part while acting in the course of or in connection with his employment and, without prejudice to the generality of the foregoing, every exemption, limitation and condition herein contained and every right, exemption and limitation

of liability applicable to us or to which we are entitled hereunder shall also be available to protect every such servant or agent acting as aforesaid and for the purpose of the foregoing provisions we are or shall be deemed to be acting as agents or trustees on behalf of and for the benefit of all persons who are or might be our servants or agents from time to time and all such persons shall to this extent be or be deemed to be parties to these terms:

2.4 Under no circumstances shall our liability exceed a total of ten (10) times the fee payable hereunder.

Fees

3. Fees and expenses shall become due and payable prior to commencement of services unless otherwise agreed. For other arrangements, terms and amounts shall be agreed prior to commencement of services and from time to time, during the duration of the project, shall be discussed and reviewed. Invoices will be submitted in respect of all fees and expenses when due and the amount of each invoice shall be settled within 7 days of receipt. Interest shall be payable on all amounts owing and unpaid at a rate of 2.0% per month, unless otherwise agreed by both parties.

Default

4.1 **Client Default:** We may terminate our appointment forthwith if the Client fails for more than 7 days to pay any sum due when demanded, or if the Client fails consistently to respond promptly to requests for information and/or instructions and fails to adequately respond within 7 days' formal notice of such failure, without prejudice to our accrued rights.

4.2 **Other Defaults:** Either party may terminate our appointment forthwith by notice if the other party shall: have a petition presented for its winding up or administration which is not discharged within 14 days of presentation or any other action is taken with a view to its winding up (otherwise than for the purpose of reorganization or amalgamation without insolvency), or become bankrupt or commit an act of bankruptcy, or make any arrangement or composition for the benefit of creditors, or have a receiver or manager or administrative receiver or administrator or liquidator appointed in respect of any of its assets, or have anything analogous to any of the foregoing under the laws of any jurisdiction occur to it, or cease or threaten to cease to carry on business; without prejudice to the accrued rights of the other party.

Law and Disputes

5. These terms shall be governed by and construed in accordance with English Law and any dispute or differences arising, or claims made, between or by the parties out of or in relation to or in connection with the provisions and services to which these terms relate and which cannot be resolved by the parties shall be submitted to the non-exclusive jurisdiction of the Cayman Islands.

Miscellaneous

6. No exercise or failure to exercise or delay in exercising any right, power or remedy vested in either party shall be deemed to be a waiver by that party of that or any other right, power or remedy.
7. Neither party shall transfer or assign its rights or obligations under these terms without the prior written consent of the other.
8. In the event that any provision of these terms is held to be a violation of any applicable law, statute or regulation the same shall be deemed to be deleted from these terms and shall be of no force or effect and these terms shall remain in full force and effect as if such provisions had not been contained therein. Notwithstanding the foregoing in the event of any such deletion the parties shall negotiate in good faith in order to agree the terms of an acceptable alternative provision.
9. These terms form the entire agreement between the parties and supersede all previous agreements and understandings between the parties, and no warranty, condition, description, term or representation is given or to be implied by anything said or written in negotiations between the parties or their representatives prior to the communication of these terms.
10. References to “we” and “us” include our employees and persons, firms and companies appointed or engaged by us as our agents for carrying out any work or services under these terms, all persons, firms and companies to whom performance of any work or services under these terms is subcontracted or delegated by us, and all agents and employees of persons, firms and companies referred to in this clause.
11. Any communications required to be given under these terms by either party shall be in writing and shall be sufficiently given either by letter, fax or electronic mail (provided the same is capable of being recorded by the recipient in durable form) sent to the other at the contact details previously notified and any such notice shall be deemed to have been given at the time at which it would in the ordinary course of transmission have been received.
12. Both parties undertake to maintain the confidentiality of all information supplied by each other and not to divulge such information to third parties without the prior written authority of the other.

SIGNED AND DATED HEREUNDER BY CLIENT REGARDING THE SURVEY OF:

Name of Vessel:

Owner/Representative:

Type of Survey (Pre-Purchase, Insurance C&V or Draught Survey):

Cost of Survey: KYD

Date: _____

Print Name: _____ Signature: _____

Phone Number: _____ Email: _____



MARINE SURVEYORS CAYMAN LTD.

PO BOX 452, CAMANA BAY, GRAND CAYMAN, CAYMAN ISLANDS, KY1-9006

Cargo/Hold Survey Trading Terms

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Liability and Limitations

1. All services and reports are provided for our named Clients' use only. No liability of whatever nature is assumed towards any other party and nothing in these terms, or the relationship between our Clients and us, shall confer or purport to confer on any third party a benefit or the right to enforce any provision of these terms.

2. We shall undertake the services to which these terms relate with reasonable care, skill and diligence, but we shall have no responsibility or liability whatsoever except insofar as the client suffers loss or damage in the consequence of our negligence, gross negligence or willful default. Notwithstanding any other provision of these terms:

2.1 Our liability shall expire 12 months after completion of the services in respect of which liability is alleged to arise and we shall thereafter have no liability in respect of those services and/or any alleged default in connection with the provision thereof.

2.2 We shall not be liable in respect of any breach of our obligations (1) for any loss, damage, delay or expense of whatever nature, whether direct or indirect, (including but not limited to loss of profit and loss of use) and howsoever arising or resulting whether directly or indirectly in the course of or as a result of the provision of our services, under these terms or otherwise, (2) of which written notification shall not have been given within 14 days of the date on which the Client ought reasonably to have become aware of the existence of such breach, or (3) resulting from unforeseeable causes beyond our reasonable control;

2.3 The Client covenants with us and our servants and agents that no such servant or agent shall in any circumstances whatsoever be under any liability for any loss arising or resulting directly or indirectly from any act, neglect or default on his part while acting in the course of or in connection with his employment and, without prejudice to the generality of the foregoing, every exemption, limitation and condition herein contained and every right, exemption and limitation

of liability applicable to us or to which we are entitled hereunder shall also be available to protect every such servant or agent acting as aforesaid and for the purpose of the foregoing provisions we are or shall be deemed to be acting as agents or trustees on behalf of and for the benefit of all persons who are or might be our servants or agents from time to time and all such persons shall to this extent be or be deemed to be parties to these terms:

2.4 Under no circumstances shall our liability exceed a total of ten (10) times the fee payable hereunder.

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Law and Disputes

5. These terms shall be governed by and construed in accordance with English Law and any dispute or differences arising, or claims made, between or by the parties out of or in relation to or in connection with the provisions and services to which these terms relate and which cannot be resolved by the parties shall be submitted to the non-exclusive jurisdiction of the Cayman Islands.

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6. No exercise or failure to exercise or delay in exercising any right, power or remedy vested in either party shall be deemed to be a waiver by that party of that or any other right, power or remedy.
7. Neither party shall transfer or assign its rights or obligations under these terms without the prior written consent of the other.
8. In the event that any provision of these terms is held to be a violation of any applicable law, statute or regulation the same shall be deemed to be deleted from these terms and shall be of no force or effect and these terms shall remain in full force and effect as if such provisions had not been contained therein. Notwithstanding the foregoing in the event of any such deletion the parties shall negotiate in good faith in order to agree the terms of an acceptable alternative provision.
9. These terms form the entire agreement between the parties and supersede all previous agreements and understandings between the parties, and no warranty, condition, description, term or representation is given or to be implied by anything said or written in negotiations between the parties or their representatives prior to the communication of these terms.
10. References to “we” and “us” include our employees and persons, firms and companies appointed or engaged by us as our agents for carrying out any work or services under these terms, all persons, firms and companies to whom performance of any work or services under these terms is subcontracted or delegated by us, and all agents and employees of persons, firms and companies referred to in this clause.
11. Any communications required to be given under these terms by either party shall be in writing and shall be sufficiently given either by letter, fax or electronic mail (provided the same is capable of being recorded by the recipient in durable form) sent to the other at the contact details previously notified and any such notice shall be deemed to have been given at the time at which it would in the ordinary course of transmission have been received.
12. Both parties undertake to maintain the confidentiality of all information supplied by each other and not to divulge such information to third parties without the prior written authority of the other.

Lloyds Agents Service Levels and Standard Terms of Engagement

Lloyd's Agents shall use reasonable care, skill and due diligence to perform ALL services in a professional and efficient manner in accordance with good surveying practice. Lloyd's Agents are also expected to meet and perform to approved service levels (unless otherwise specifically agreed with the party that appoints them).

The standard terms of engagement when nominating and/or appointing a Lloyd's Agent for both the Lloyd's Agent and/or Insurer and/or Instructing Party are as follows:

On notification:

The Lloyd's Agent will immediately obtain basic information concerning the subject matter, the value and the nature and extent of the potential loss.

The Lloyd's Agent will immediately take all reasonable steps to contact the Insurer (and/or nominated party shown on the certificate of insurance) to confirm:

whether they are free to accept the appointment without conflict. the terms and conditions of the appointment.

whether there are any relevant clauses within the policy that need to be considered e.g. restricted conditions, policy deductible, No Survey clause etc.

In cases of evident physical loss or damage, where immediate intervention is required, should for any reason contact with the Insurer (and/or nominated party) not be possible, the Insurer agrees to cover any reasonable costs incurred by the Lloyd's Agent for any action undertaken and considered necessary to protect Insurers' interests.

If the Lloyd's Agent is unable to contact the Insurer (and/or nominated party) within 48 hours, regardless of whether immediate intervention has been deemed necessary, they should automatically seek support from Lloyd's Agency Department (LAD) in London.

The expectation from Lloyd's and the Lloyd's Agent is that all fair and reasonable fees and expenses incurred by the Lloyd's Agent will be payable by the Insurer.

On appointment:

Lloyd's Agent and Insurer and/or Instructing Party (the party responsible for paying for the services provided by the Lloyd's Agent) to agree the terms and conditions under which the instruction is accepted.

Lloyd's Agent to advise the Insurer and/or Instructing Party the name and contact details of the surveyor who will manage the instruction.

Where possible/appropriate the Lloyd's Agent to provide an estimated budget for survey (and any expert costs) which should reflect the proposed work plan and strategy for handling the potential claim.

Following appointment:

Within 24 hours of acceptance of appointment, the Lloyd's Agent is to contact appropriate parties to agree the time and place of survey and inform the Claimant and/or Instructing Party in writing of the information and documentation that will be required to undertake survey.

Within 48 hours undertake survey unless otherwise agreed and/or unless an actual survey is not considered appropriate.

Following survey:

Within 24 hours of (initial) survey, the Lloyd's Agent shall provide the Insurer and/or Instructing Party with an initial summary advice.

Within 48 hours of survey, the Lloyd's Agent shall submit a written request for any further documents or information needed to complete the survey report.

Within 72 hours of survey, the Lloyd's Agent shall provide the Insurer and/or Instructing Party a preliminary advice / status report which should include (where possible) the facts surrounding the loss, actions taken/to be taken and the potential extent of loss / claim amount.

Where the matter is complex and/or is expected to take a considerable amount of time to resolve the Lloyd's Agent is to provide the Insurer and/or Instructing Party with periodic interim reports (at agreed or reasonable intervals) with updates on the claim status. The interim report(s) are to include comments on the quantification of the claim / progress of repairs, confirmation of the reserve and information on when the next substantive development is likely to occur. Each interim report should also confirm any changes in the estimated budget for survey.

The final report should be issued as soon as possible when investigations are completed and no later than 7 days after completion of quantification of the claim and/or on receipt of all supporting documents.

The Lloyd's Agent is to acknowledge receipt of any communication within 24 hours and respond, where possible, to any query/update request within 3 days. If this is not possible, the Insurer and/or Instructing Party and/or Claimant should be notified as to why this is not possible and be provided with an estimated time for response.

Any need to vary the above reporting requirements should be notified to and agreed with the Insurer and/or Instructing Party.

Contents of preliminary advice / survey report:

All reports and advices should, as a minimum, endeavour to include the following:

a full account of the circumstances of the loss and the facts giving rise to the potential claim under the Policy.

the date and place of loss.

an estimate of the estimated claim / cost of repairs to establish a loss reserve. final claim calculation.

details of the proposed repairs.

an outline of any subrogation opportunities.

These are general guidelines. Each case will have its own specific requirements; however, the Lloyd's Agent is expected to always act with due consideration and professionalism and keep the instructing Insurer and/or Instructing Party appropriately informed at all times.

Additional considerations:

Sub-Agent: If the Lloyd's Agent appoints a Sub-Agent to undertake or support a survey, the Lloyd's Agent must continue to maintain responsibility for and be the main point of contact during the instruction. All correspondence and communications are to be directed through the main Lloyd's Agent or at least with the Agent in copy.

Third party: If a third party is used, the Lloyd's Agent is to continue to maintain responsibility for the instruction; to ensure that the third party has the appropriate skills to undertake the instruction; and that all correspondence and communications are directed through the Agent themselves.

We are responsible for the suitability of the tanks and holds to take the proposed Cargo only. We are not responsible for the suitability of the vessel to carry the proposed Cargo, or that the proposed loading and unloading methods are acceptable.

SIGNED AND DATED HEREUNDER BY CLIENT REGARDING THE SURVEY OF:

Claim Number: _____ Name of applicant for survey: _____

Type of Survey (Container Inspection, IMO Inspection, Damaged Goods, Pre-Loading/Off Loading): _____

Date of applicant for survey: _____

Print Name: _____ Signature: _____

Phone Number: _____ Email: _____