

Standard Terms and Conditions for acting as P&I Correspondents

Unless otherwise agreed in writing by NIMES ESPAÑA, S.L. (the “Company”), or in a specific “Notice of Appointment”, these “Standard Terms and Conditions” (together with any “Service Standards” or “Service Level Agreement” specifically agreed from time to time with any Client) shall constitute the entire “Service Agreement” between the Principal and NIMES ESPAÑA, S.L., inclusive of its directors, employees, representatives, agents and sub-contractors. Accordingly all offers or tenders of service to be rendered by NIMES ESPAÑA, S.L. and any appointments of the Company are made subject to the same. Any variation to these Standard Terms and Conditions will only be valid provided that it is accepted in writing by the Managing Director of Company.

1. Scope of Services and Appointment

NIMES ESPAÑA, S.L. is a company providing services including but not limited to P&I related Claims handling and adjusting, maritime claims consultancy and legal advice (the “Services”).

The Company acts for the party giving the relevant instructions to act (the “Principal”) and no other party is entitled to give instructions unless so authorised by the Principal.

NIMES ESPAÑA, S.L. will provide the Services required in accordance with the Principal’s instructions as confirmed in the “Notice of Appointment” which should be issued in writing.

NIMES ESPAÑA, S.L. will not vary the scope of the Services unless either instructed to do so by the Principal or the circumstances of the attendance require an immediate variation to meet the required objective, in which case this variation will be advised in writing to the Principal as soon as practicably possible.

NIMES ESPAÑA, S.L. will render the agreed Services in accordance with:

- the Principal’s specific instructions as confirmed by the Company;
- any relevant trade custom, usage or practice;
- such methods as the Company shall consider suitable on technical, legal and/or cost-effective grounds.

and will exercise reasonable care and skill at all times.

2. Agents and Sub-contractors

NIMES ESPAÑA, S.L. shall be entitled to appoint and engage any agents and sub-contractors as may be considered necessary and without prior reference to the Principal in order to carry out the tasks which fall within the scope of the Appointment of the Company as P&I Correspondents for handling of a specific case.

3. Appointment of Service Providers on behalf of the Principal

Surveyors, lawyers or other required service providers (“Contractors”) shall only be appointed by NIMES ESPAÑA, S.L. when specifically so required by the Principal.

Such appointments shall always be carried out directly on behalf of the Principal, which shall, therefore, be directly bound to pay the fees and costs charged by the Contractors.

The Company shall be entitled to reimbursement from the Principal of any such fees and costs which, in the case of failure by the Principal to pay in the first instance, the Company were bound to pay in accordance with local regulations, custom or practice.

4. Principal’s Obligations and Warrants

The Principal agrees to:

- ensure that instructions to the Company are given in due time to enable the required services to be performed effectively;
- procure all the necessary background information for the Services to be rendered; in this regard, NIMES ESPAÑA, S.L. will not be responsible for the consequences of the Principal’s late, incomplete, inadequate, inaccurate or ambiguous instructions and the Principal shall be responsible for any associated and/or additional attendance charges so incurred.

The Principal warrants that if it appoints NIMES ESPAÑA, S.L. on behalf of a third party for which it acts (such as its insured or its own principal) it is duly empowered to do so and it will keep NIMES ESPAÑA, S.L. harmless of any claim or damage which may result of a breach of this warrant.

5. Liability

The Company undertakes to exercise due care and skill in the performance of its services and accepts responsibility only for gross negligence proven by the Principals.

The liability of the Company, its directors, employees, representatives, agents or sub-contractors to the Principal in respect of any claims for loss, damage or expense of

whatsoever nature and howsoever arising shall in no circumstances exceed a total aggregate sum equal to five times the amount of the fee payable to the Company in respect of the specific service required under the particular Appointment which gives rise to such claims. Where the fee payable relates to a number of services and a claim arises in respect of one of those services the fee to be considered for the purposes of this paragraph shall be apportioned to the estimated time involved in the performance of each service. The fee to be considered for the purpose of this paragraph is exclusive of any disbursements payable to third parties or Contractors which may be included in the Company's invoice(s). The responsibility of the Company hereunder shall never exceed the sum of EUR 6,000 for any claim, inclusive of interests and costs.

Provided always that any such payment in damages shall only be consequent upon a final and unappealable judgment by the competent court or tribunal or as agreed between the parties and endorsed by NIMES ESPAÑA, S.L.'s professional liability insurers.

NIMES ESPAÑA, S.L. shall not be liable for any damage or loss to the Principal if caused by an employee, representative, agent or sub-contractor of the Company during the commission of a criminal act or by way of wilful misconduct or recklessly with intent to cause loss and any such activity shall not be construed as being an act performed within the scope of such persons' employment with or engagement by NIMES ESPAÑA, S.L.

NIMES ESPAÑA, S.L. will not be liable for any failure or delay in its performance of the services hereunder due to reasons beyond its reasonable control including, but not limited to, acts of war, acts of God, natural disasters, riot, embargo, sabotage, governmental act. The Company shall endeavour to give the Principal prompt notice of any such circumstance.

In respect of any claim arising out of the Services provided by the Company, if proceedings have not been commenced by the Principal within 12 months after becoming aware of the circumstances giving rise to the claim, then any such claim shall be absolutely extinguished and time barred.

6. Conflict of Interest

Where a potential conflict of interest arises, NIMES ESPAÑA, S.L. will, as soon as it becomes aware of the situation, advise the Principal immediately and will assist in facilitating an alternative service appointment if requested to do so.

7. Quality of Service

If the Services provided do not meet with the Principal's expectations, the circumstances should be immediately referred to the Company's Managing Director. The Managing Director will take immediate and appropriate steps to investigate and ensure that the Principal's concerns are dealt with promptly and efficiently.

8. Charges (Fees and Disbursements) and Payment Terms

Attendance by the Company will be charged according to the hourly rates and charges in force at any given time, which will be provided to the Principal upon demand. Amendments of these rates and charges shall be advised to the Principal in advance.

NIMES ESPAÑA, S.L. will provide an itemized breakdown of fees and disbursements except in circumstances where a fixed fee has been agreed.

NIMES ESPAÑA, S.L. reserves the right to request payment on account prior to attendance. The Principal is otherwise obligated to settle all invoices presented within 30 days from the date of issue.

If the Principal acts on behalf of a third party (be it its insured or its own principal), the Principal shall be ultimately liable for payment of the fees and disbursements incurred by the Company in case of failure by the relevant party to pay the same. If the Principal does not wish to be directly bound to payment of such fees and disbursements, this shall be clearly stated by the Principal in the Notice of Appointment and the Principal shall provide the full style of the its insured or principal. In such case, NIMES ESPAÑA, S.L. may refuse to accept the Appointment unless payment on account is made by the third party.

9. Severability

These Standard Terms and Conditions are severable and if any particular provision is held to be invalid or unenforceable by the competent court or tribunal, then this shall not affect the validity or enforceability of the remaining provisions.

10. Revision of the Standard Terms and Conditions

NIMES ESPAÑA, S.L. reserves the right to revise and amend these Standard Terms and Conditions. The revised or amended Standard Terms and Conditions will apply to any subsequent appointments following registration and/or publishing of the same in the Company's website.

11. Law and Jurisdiction

These Standard Terms and Conditions and all matters arising out of or in connection with them and the Services provided by NIMES ESPAÑA, S.L. shall be subject to the Laws of Spain and shall be subject to the exclusive jurisdiction of the Valencia Courts.