

# Trading Conditions

## 1. Definition

The "Company" that trades under these conditions is INTANK SERVICES PTE LTD.

"Client" is the party at whose request or on whose behalf the "Company" undertakes the provision of professional

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"Report" means any report or advice supplied by the Company in connection with instructions received from the Client.

"Disbursements" means the cost of all reasonable photography, reproduction of drawings, diagrams, sketches and printing, duplicating and, where applicable, electronic transmission fees, and all reasonable and appropriate expenses including travel, refreshments and hotel accommodation where an overnight stay is necessary.

"Fees" means the fees charged by the Company to the Client and including any value added tax where applicable and any Disbursements.

## 2. Scope

The Company shall provide its services solely in accordance with these terms and conditions.

## 3. Work

The Client will set out in writing the services which it requires the Company to provide. The Company will confirm in writing that it accepts those instructions alternatively what services it will perform in connection with the Client's instructions. Once the Company and the Client have agreed what services are to be performed any subsequent changes or additions must be agreed by both parties in writing.

## 4. Payment Terms

The Client shall pay the Company's Fees punctually in accordance with these Conditions and in any event not later than 30 days following the relevant invoice date, or in such other manner as may have been agreed in writing between the parties. Any delay in payment shall entitle the Company to interest at 4% above the Base Lending Rate of HSBC Bank Plc prevailing at the time of default.

## 5. Obligations and Responsibilities

The Client undertakes to ensure that full instructions are given to the Company and are provided in sufficient time to enable the required services to be performed effectively and efficiently and to procure all necessary access for the Company to goods, premises, vessels, installations and transport and to ensure that all appropriate safety measures are taken to provide safe and secure working conditions. The Company shall not be liable for the consequences of late, incomplete, inadequate, inaccurate or ambiguous instructions.

The Company shall use reasonable care and skill in the performance of the services in accordance with sound consulting practice.

The Company shall submit a final written Report to the Client following completion of the agreed services describing the Company's findings and the condition and/or quality of the object and/or purpose of the assignment, unless otherwise expressly instructed by the Client not to do so.

The Company undertakes not to disclose any information provided in confidence by the Client to any third party and will not permit access to such information by any third party unless the Client expressly grants permission save where required to do so by an order of a competent court of law.

The right of ownership in respect of all original work created by the Company remains the property of the Company. The Company shall promptly notify the Client of any matter including conflict of interest or lack of suitable qualifications and experience, which would render it undesirable for the Company to continue its involvement with the appointment. The Client shall be responsible for payment of the Company's Fees up to the date of notification.

## 6. Liability

Without prejudice to Clause 7, the Company or its affiliate Companies, directors, officers, employees, agents and sub-contractors 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 same is proved to have resulted solely from the negligence, gross negligence or wilful default of the Company or any of its affiliate Companies, directors, officers, employees or agents or sub-contractors.

In the event that the Client proves that the loss, damage, delay or expense was caused by the negligence, gross negligence or wilful default of the Company aforesaid, then, save where loss, damage, delay or expense has resulted from the Company's personal act or omission committed with the intent to cause same or recklessly and with knowledge that such loss, damage, delay or expense would probably result, the Company's liability for each incident or series of incidents giving rise to a claim or claims shall never exceed a sum calculated on the basis of ten times the Company's invoiced charges. The Company shall not be liable for loss of or damage to equipment and other items placed at its disposal by or on behalf of the Client however such loss or damage occurs.

## 7. Indemnity

Except to the extent and solely for the amount therein set out that the Company would be liable under Clause 6, the Client hereby undertakes to keep the Company and its affiliate Companies, directors, officers, 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 (including legal costs and expenses on a full indemnity basis) which the Company may suffer or incur (either directly or indirectly) in the course of the services under these Conditions.

## 8. Force Majeure

Neither the Company nor the Client shall, except as otherwise provided in these Conditions, 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.

## 9. Insurance

The Company shall effect and maintain, at no cost to the Client, Professional Liability Insurance for such loss and damage for which the Company may be held liable to the Client under these terms and conditions.

## 10. Company's Right to Sub-contract

The Company shall have the right to sub-contract any of the services provided under the Conditions, subject to the Client's right to object on reasonable grounds. In the event of such a sub-contract the Company shall remain fully liable

for the due performance of its obligations under these Conditions.

#### 11. Client's Right to Audit

The Client shall have the right, at reasonable times and on reasonable notice (but in no event on less than two (2) weeks' notice), to audit (the "Audit") the records that pertain to the Services hereunder. Any such Audit may be performed by the employees, independent accounting firms, and other designated representatives of the Client. The audit shall be at the sole expense of the Party requesting the Audit. The Company shall cooperate with Client's representative to accomplish the Audit as expeditiously as possible.

#### 12. Time Bar

Any claims against the Company by the Client shall be deemed to be waived and absolutely time barred upon the expiry of one year from the submission date of the Report to the Client.

#### 13. Jurisdiction and Law

Any dispute arising out of or in connection with consultancy work carried out by Intank Services Pte Ltd or by sub-contractors appointed by Intank Services Pte Ltd shall be referred to and finally resolved by arbitration in Singapore, administered by the Singapore International Arbitration Centre (SIAC) in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force.