

Blue Water Shipping A/S' terms and conditions shipbroking services

§1

All shipbroking services rendered by Blue Water Shipping A/S are subject to the present terms and conditions.

§ 2

Unless otherwise agreed in writing Blue water Shipping A/S carries out its business as an agent for the contracting entity and as such we effect contract with third party at the contracting entity's risk and for the contracting entity's account. Blue Water Shipping A/S is not responsible for fulfilment and an eventual non-fulfilment of the contract effected by us. All quotations effected by Blue Water Shipping A/S are considered non-binding unless otherwise agreed in writing.

§ 3

Blue Water Shipping A/S shall carry out the assignment with due diligence such as safeguarding the interests of the contracting entity to best effect by using the business knowledge that Blue Water Shipping A/S and its employees possess.

§ 4

The contracting entity shall supply Blue Water Shipping A/S with all information and instructions necessary for carrying out the assignment. If it becomes necessary for Blue Water Shipping A/S in the performance of the contract to act before seeking instructions for the contracting entity, Blue Water Shipping A/S does so at the contracting entity's risk and for the contracting entity's account.

§ 5

Blue Water Shipping A/S has the sole responsibility towards the contracting entity for damage and loss resulting from mistakes or neglects caused by Blue Water Shipping A/S in connection with the execution of the assignment as agent for the contracting entity in accordance with § 2 of the present terms and conditions.

§ 6

Blue Water Shipping A/S' liability is in all cases limited to maximum SDR 25,000 per damage. This limitation shall apply whether the liability for damages is based on an agreement or another arrangement. In case Blue Water Shipping A/S, in connection with the execution of the assignment, should be charged with a liability, towards the contracting entity, exceeding the present limitation, the contracting entity shall indemnify Blue water Shipping A/S for the part exceeding SDR 25,000.

§ 7

Claims are in any case time-barred after 11 months from the date of maturity of the claim. Legal proceedings shall be instituted within the said time limit as the claim is otherwise lost (§ 11). If the claim is related to transport of goods, the maturity date is set on or before the arrival of the ship at the port of discharge

§ 8

Blue Water Shipping A/S' outstanding accounts fall due at the date entered in the invoice and interest will be charged as specified in the invoice unless otherwise agreed in writing.

Blue Water Shipping A/S is entitled to set off claims against the contracting entity in freight and other amounts that Blue Water Shipping A/S has collected for the contracting entity or has received on behalf to the contracting entity.

Furthermore, Blue Water Shipping A/S has a lien on goods and material including bills of lading, warehouse warrant and other documents representing goods or future goods under Blue Water Shipping A/S' control. The lien serves as security partly for all costs related to the goods such as fees and warehouse rent, partly for all other claims against the contracting entity.

Should the goods be lost or destroyed, Blue Water Shipping A/S has similar rights in respect of compensation payable by insurance companies, carriers or others.

Should the amount due to Blue Water Shipping A/S not be paid, the company has the right to arrange sale, in a satisfactory manner, of as much of the goods under its control as is required to cover the total amount due to the company, including expenses and interests. Blue Water Shipping A/S shall, if possible, inform the contracting entity well in advance what the company intends to do with regard to the sale of the goods.

For any amount that may be in Blue Water Shipping A/S' possession on behalf of the contracting entity, Blue Water Shipping A/S is entitled to firstly set off its own claim(s) against the contracting entity and subsequently set off claim(s) that are not secured by maritime lien. Claims secured by maritime lien shall not be paid until Blue Water Shipping A/S' own claims are paid.

§ 9

Should the amount of freight due to Blue Water Shipping A/S not be paid, or if the amount is insufficient to cover Blue Water Shipping A/S' outlay(s) and other expenses in relation to the execution of the assignment, Blue Water is entitled to demand payment from the contracting entity for these expenses before vessel's departure. Blue Water Shipping A/S may refuse outward clearance until security for outlay(s) and other expenses, comparable to effective payment, has been provided or until payment for same is received.

In case Blue Water Shipping A/S grants a respite for outlay(s), Blue Water Shipping A/S is entitled to charge an outlay commission of 1.5% for each 30 days or part thereof starting from the vessel's departure.

§ 10

Should Blue Water Shipping A/S – notwithstanding the above terms and conditions – become liable as a carrier, the liability for loss, depreciation of or damage to goods is always – regardless of transport areas applied – limited, in accordance with the Rules of the Merchant Shipping Act, to SDR 2 per kg gross weight of the lost, deteriorated or damaged part of the goods unless otherwise decided by mandatory statutory provisions. Furthermore the above rules shall apply including the limitation of liability in § 6.

§ 11

Any disagreement between the contracting entity and Blue Water Shipping A/S shall if possible be settled through negotiation.

Disputes that cannot be settled through negotiation, shall be settled by Danish Law.

Disputes shall be brought before the Maritime and Commercial Court in Copenhagen or if this court lacks competence to handle the case, it shall be settled by the Court in Esbjerg.