

QSL AMERICA, LLC – TERMS AND CONDITIONS

1.Engagement. These Conditions, as defined herein, between QSL America, LLC (“**QSL America**”) and any vessel or barge (collectively, “**Vessel**”) owner, Vessel charterer, Vessel operator, shipper, receiver, consignee, holder of any bills of lading and/or any owner of Goods (each a “**Customer**”) shall be valid and binding upon the parties hereto, unless the parties have executed a valid, written agreement to the contrary otherwise setting forth the Conditions contained herein. If a valid, written agreement between the parties does not incorporate one or more Conditions, in whole or in part, set forth herein then such Condition or Conditions or portion thereof shall be incorporated into the parties’ agreement. Any and all business undertaken by QSL America, including any advice, information or services provided by QSL America (collectively, “**Services**”) is transacted subject to the terms and conditions contained herein (collectively, “**Conditions**”).

2.Payment. Payment is due in full within 30 calendar days of QSL America’s invoice date. Notwithstanding the foregoing, QSL America shall retain the option to demand an advance or cash payment or such other security as it considers proper for any invoice presented but not paid and/or for payment of current operations and/or any claim and, until any request for payment or security has been properly satisfied, to refuse to perform, or suspend or terminate operations without previous warning or court intervention and without incurring any liability on its part. Invoiced amounts outstanding more than 15 days past the invoice due date shall accrue interest at the lesser of 18% per annum or the highest rate permitted by applicable law. Customer shall not be allowed to withhold amounts due to QSL America or defer payment on account of any claim, counterclaim or set-off. All monetary amounts outstanding shall be paid in the lawful currency of the United States.

3.Fees. QSL America’s fees may be increased from time to time by giving Customer at least 7 days’ prior notice. Fees for Services quoted are a part of these Conditions and shall be subject to these Conditions.

4.Berth; Accommodation. QSL America cannot and does not guarantee that the necessary berth or accommodation shall be available on arrival of a Vessel. QSL America shall not be responsible for any loss of time, demurrage or shifting expenses resulting therefrom.

5.Vessel; Gear. Customer shall ensure that: (a) the Vessel is properly berthed and moored with mooring lines in sufficient number and quality such that the Vessel is at all times and is in all ways in a condition fit to receive or discharge goods and/or cargo (collectively, “**Goods**”); (b) operations on the Vessel can immediately be commenced and can be continued and completed without delay; (c) the Vessel’s on-board winches, derricks, deck cranes, winch gear, tackle or other gear, plant or machinery are in good operating conditions and ready for use for the purposes of handling or carrying out QSL America stevedoring tasks; (d) there shall be sufficient light for carrying out operations; and (e) after completion of operations, the Vessel shall be moved or removed at the first request of QSL America. No Vessel is to be tied off, berthed or moored at a dock owned, leased or operated by QSL America without receiving prior written consent from QSL America.

6. Handling Methods. QSL America shall have the sole and absolute right to determine the means, route, handling method and procedure to be followed in the loading, unloading, handling and storage of Goods under the supervision of the Vessel's crew.

7. Customer Acting on Own Account. Customer shall be deemed to be acting on its own behalf, unless when giving an order for work to be carried out, Customer set forth in writing that Customer is acting as an authorized agent for a third party and the name of such third party. When Goods are ordered or handled by QSL America on instructions from a third party, Customer shall remain responsible for all fees if they are not paid for by the third party within 30 calendar days of QSL America's invoice date.

8. Owner of Goods. Customer warrants that it is either the owner or the authorized agent of the owner(s) of any Goods to which a transaction for Services between Customer and QSL America relates, and further warrants that Customer is authorized to accept and accepts these Conditions not only on its own behalf, but also as an authorized agent for and on behalf of all other persons who are or may thereafter become interested in the Goods.

9. Warehousing Goods. Pending distribution or delivery, QSL America may warehouse or otherwise hold Goods at any place or places of its choosing and the cost thereof shall be paid for by Customer.

10. Packaging of Goods. Except where QSL America is instructed in writing to pack, crate and/or prepare Goods, Customer warrants that all Goods have been properly and sufficiently packed, crated and/or prepared.

11. Description of Goods. Customer warrants the accuracy of all descriptions, values and other particulars regarding the Goods furnished to QSL America.

12. Right to Dispose of Goods. (a) Perishable Goods that are not transported immediately upon arrival or which are insufficiently addressed or marked or otherwise are not readily identifiable may be sold or otherwise disposed of by QSL America without notice to Customer. QSL America shall tender the net proceeds of any sale of such perishable Goods, after deduction of QSL America fees, which net proceeds shall be Customer's sole and exclusive remedy for the sale of such perishable Goods. All fees arising in connection with the storage, sale or disposal of perishable Goods shall be paid for by Customer; (b) QSL America shall be entitled to sell or dispose of all non-perishable Goods in accordance with applicable law which, in the sole opinion of QSL America, cannot be delivered either because they are insufficiently or incorrectly addressed or because they are not collected or accepted by Customer or consignee or any other person, after giving Customer 21 days' advance written notice, or such longer notice as may be required by applicable law, of any sale or disposal of non-perishable Goods. All fees arising in connection with the storage, sale and disposal of non-perishable Goods shall be paid by Customer.

13. Hazardous Goods. Except under special arrangement previously made in writing between QSL America and Customer, QSL America shall not accept any noxious, dangerous, hazardous, flammable or explosive (collectively described herein as, "Hazardous") Goods or any Goods likely to cause damage. Hazardous Goods may be destroyed or otherwise disposed of at the sole

discretion of QSL America or any other person in whose custody such Hazardous Goods may be at the relevant time if such Hazardous Goods pose a threat to the health, safety or wellbeing of any persons or property, as QSL America shall determine in its sole discretion and in accordance with applicable law.

14. Charges for Standing Time. Customer shall be responsible for QSL America's fees for detention of equipment and/or Goods and standing time for idle machinery and/or personnel caused by Customer or events arising beyond the control of QSL America.

15. Subcontracting. Services performed by QSL America may, in the sole and absolute discretion of QSL America, be performed by third parties or independent subcontractors with which QSL America may contract to perform Services hereunder.

16. No Warranties. QSL AMERICA MAKES NO REPRESENTATIONS AND EXTENDS NO WARRANTIES OF ANY KIND REGARDING THE SERVICES, EITHER EXPRESS OR IMPLIED.

17. Health and Safety. Customer shall be responsible for compliance with, and shall ensure that its employees and agents comply with all applicable international maritime, federal, state and local occupational safety and health laws and administrative regulations.

18. Himalaya Clause. Customer shall include QSL America, together with its officers, directors, managers, members, employees, agents, subcontractors, and independent contractors ("QSL America Parties"), or arrange to have QSL America Parties included as express beneficiaries, to the extent of the Services provided, of all defenses, rights, immunities and limitation of liability provisions of all contracts of affreightment or contracts of carriage, as evidenced by Customer's or the carrier's standard bills of lading, issued by Customer or the carrier during the effective period of these Conditions, including, to the extent applicable, any defenses, immunities, and limitations of liability available under the United States Carriage of Goods by Sea Act ("COGSA"), 46 U.S.C. § 30701 note, or other applicable law. **Whenever the customary rights, immunities and/or liability limitations are waived or omitted by Customer, Customer agrees to indemnify, defend and hold harmless QSL America Parties against any resultant increase in liability, loss, damage, cost, or expense, including reasonable attorneys' fees and costs of defense, subject to the provisions of Section 20 below. In the event Customer is not the carrier of Goods to be handled by QSL America, Customer expressly agrees that all the defenses, rights, immunities and liability limitations contained in a carrier's applicable bill of lading shall inure to the benefit of QSL America Parties. As between Customer and QSL America Parties, Customer further agrees that QSL America Parties shall be entitled to assert against Customer the same applicable defenses, rights, immunities, limitations of liability, notice requirements, time bars, and other protections that the carrier would be entitled to assert against Customer with respect to the same loss of or damage to Goods. Customer further agrees that in no event shall QSL America Parties have any liability in excess of that of the carrier respecting loss or damage of Goods and agrees to indemnify, defend and hold harmless QSL America Parties from any liability incurred by QSL America Parties in excess of that of the carrier respecting loss or damage to Goods, subject to the provisions of Section 20 below.**

19. QSL America Liability. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, QSL AMERICA'S LIABILITY SHALL BE LIMITED SOLELY TO LOSS OR DAMAGE TO THE VESSEL, ITS EQUIPMENT OR GOODS WHERE SUCH LOSS OR DAMAGE RESULTS FROM THE WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OF QSL AMERICA OR ITS OWN EMPLOYEES, WHICH LOSS OR DAMAGE OCCURS WHILE PROVIDING SERVICES, AND THE VESSEL'S OFFICER OR CUSTOMER NOTIFIES QSL AMERICA IN WRITING OF SUCH LOSS OR DAMAGE WITHIN 7 DAYS THEREAFTER, WHICH WRITTEN NOTICE SHALL BE A CONDITION PRECEDENT TO ANY CLAIM AGAINST QSL AMERICA. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, CUSTOMER EXPRESSLY AGREES THAT THE EXCLUSIONS AND LIMITATIONS OF LIABILITY SET FORTH IN THIS SECTION 19 APPLY TO ANY LOSS OR DAMAGE CAUSED OR ALLEGED TO HAVE BEEN CAUSED, IN WHOLE OR IN PART, BY THE ORDINARY NEGLIGENCE OF QSL AMERICA OR ITS OWN EMPLOYEES, WHETHER SUCH NEGLIGENCE IS SOLE, JOINT, CONCURRENT, COMPARATIVE, CONTRIBUTORY, ACTIVE OR PASSIVE. QSL America's Services shall be provided between 7 A.M. and 4 P.M., Monday through Friday. QSL America shall not provide Services on weekends, federal holidays or state holidays in the state where the Services are performed, unless otherwise agreed to in writing between the parties. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, UNDER NO CIRCUMSTANCES SHALL QSL AMERICA BE LIABLE FOR LOSS OR DAMAGE IN EXCESS OF \$250 PER UNIT OF GOODS OR \$1 PER METRIC TONNE FOR BULK CARGO. WITH RESPECT TO WAREHOUSED OR STORED GOODS, CUSTOMER MAY REQUEST IN WRITING AN INCREASED VALUATION OF SUCH GOODS IN ACCORDANCE WITH APPLICABLE LAW, AND QSL AMERICA MAY CHARGE INCREASED RATES BASED UPON SUCH INCREASED VALUATION. ANY LIABILITY OF QSL AMERICA ARISING FROM STEVEDORE SERVICES SHALL BE AS A SHIP'S STEVEDORE AND NOT AS A BAILEE. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, INCLUDING WHERE SUCH LOSS OR DAMAGE IS CAUSED OR ALLEGED TO HAVE BEEN CAUSED IN WHOLE OR IN PART BY THE ORDINARY NEGLIGENCE OF QSL AMERICA OR ITS OWN EMPLOYEES, QSL AMERICA HEREBY EXPRESSLY DISCLAIMS ANY AND ALL LIABILITY FOR: (I) ANY SALVAGE AND/OR WRECK REMOVAL CLAIMS BROUGHT BY CUSTOMER OR ANY THIRD PARTY WHETHER OR NOT SUCH SALVAGE OR WRECK REMOVAL ARE RENDERED NECESSARY AS A RESULT OF QSL AMERICA'S NEGLIGENCE, FAULT, ACTION OR OMISSION; (II) ANY LOSS, DAMAGE OR DETERIORATION TO WAREHOUSED GOODS EXCEPT UPON PROOF THAT SUCH LOSS, DAMAGE OR DETERIORATION IS DUE SOLELY TO THE WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OF QSL AMERICA OR ITS OWN EMPLOYEES; (III) ANY LOSS, DAMAGE OR DETERIORATION TO GOODS OCCURRING DURING THEIR TRANSPORTATION; (IV) ANY LOSS, DAMAGE OR DETERIORATION TO GOODS RESULTING FROM INSUFFICIENT PACKING AND CRATING; (V) ANY LOSS, DAMAGE OR DETERIORATION TO GOODS OR A VESSEL RESULTING FROM THE INADEQUACY, UNFITNESS OR DEFECTIVE CONDITION OF A VESSEL OR ITS GEAR AND EQUIPMENT; (VI) ANY LOSS, DAMAGE, DELAY OR NON-PERFORMANCE OF SERVICES HEREUNDER ARISING FROM STRIKES,

LOCKOUTS, UNION DISPUTES, WORK SLOWDOWNS OR STOPPAGES, INABILITY TO OBTAIN QUALIFIED AND/OR SKILLED LABOR OR OTHER LABOR DIFFICULTIES; (VII) ANY DUTIES, TAXES, IMPOSTS, LEVIES, DEPOSITS OR OUTLAYS OF ANY KIND LEVIED BY THE AUTHORITIES AT ANY PORT, WHARF OR PLACE FOR OR IN CONNECTION WITH THE GOODS AND FOR ANY PAYMENTS, FINES, EXPENSES, LOSSES OR DAMAGE WHATSOEVER INCURRED IN CONNECTION THEREWITH; AND (VIII) ANY LOSS OR DAMAGE RESULTING FROM, CAUSED BY, TO, OR IN CONNECTION WITH CUSTOMER'S DELIVERY TO QSL AMERICA OR QSL AMERICA'S HANDLING OF ANY HAZARDOUS GOODS. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, AND REGARDLESS OF WHETHER SUCH DAMAGES RESULT FROM OR ARE ALLEGED TO RESULT FROM THE NEGLIGENCE OR OTHER FAULT OF QSL AMERICA, IN NO EVENT SHALL QSL AMERICA BE LIABLE TO CUSTOMER OR TO ANY THIRD PARTY UNDER THESE CONDITIONS FOR INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS, LOSS OF USE, BUSINESS INTERRUPTION, DEMURRAGE, DETENTION, BUSINESS OPPORTUNITY OR ENTERPRISE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

20. Indemnification. CUSTOMER HEREBY AGREES TO INDEMNIFY, DEFEND AND HOLD HARMLESS QSL AMERICA, ITS OFFICERS, DIRECTORS, MANAGERS, MEMBERS, EMPLOYEES, AGENTS, SUBCONTRACTORS, AND INDEPENDENT CONTRACTORS ("QSL AMERICA PARTIES") AGAINST ALL LOSSES, PENALTIES, DAMAGES, CLAIMS, COSTS, FINES AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES AND LEGAL EXPENSES) ARISING FROM: (A) ANY INACCURACY OR OMISSION UNDER SECTION 11 HEREOF; (B) THIRD-PARTY CLAIMS AGAINST QSL AMERICA PARTIES FOR DAMAGE TO OR DESTRUCTION OF GOODS OR THE VESSEL; (C) DAMAGE TO OR DESTRUCTION OF GOODS CAUSED BY QSL AMERICA'S SUBCONTRACTORS AND/OR INDEPENDENT CONTRACTORS; (D) CUSTOMER'S BREACH OF THE CONDITIONS CONTAINED HEREIN; (E) BODILY INJURY, SICKNESS, DISEASE OR DEATH OF ANY PERSON, OR DAMAGE TO PROPERTY OR GOODS OF ANY THIRD PARTY, CAUSED BY THE VESSEL, ITS EQUIPMENT OR GOODS; OR (F) ANY NEGLIGENT ACT OR OMISSION, FAULT, OR MISCONDUCT OF CUSTOMER OR CUSTOMER'S OFFICERS, DIRECTORS, MANAGERS, EMPLOYEES, AGENTS, CONTRACTORS, SUBCONTRACTORS, CARRIERS, OR OTHER PERSONS OR ENTITIES FOR WHOM CUSTOMER IS RESPONSIBLE.

21. Lien. QSL America shall have, in addition to any maritime, warehouse, carrier, statutory, possessory or other lien or security right available under applicable law, a lien and right of detention on all Goods for fees due and owing to QSL America for Services rendered or for any general balance or other fees due to QSL America from Customer or any third-party sender. If any fees due to QSL America are not paid within 30 calendar days of QSL America's invoice date and after notice has been given to the person from whom such fees are due and owing and/or Customer that such Goods are being detained, the Goods may be sold at auction or otherwise in accordance

with applicable law and at the expense of such persons from whom fees are due and owing and the net proceeds of such sale of Goods shall be applied toward satisfaction of such indebtedness.

22. Force Majeure. Any delay in the performance of Services shall not be considered a breach of these Conditions, and the time required for performance shall be extended for a period equal to the period of such delay; provided that such delay has been caused by or is the result of: (a) any acts of God; (b) acts of a public enemy; (c) insurrections, acts of terrorism or riots; (d) failure of suppliers; (e) embargoes or strikes, lockouts, union disputes, work slowdowns or stoppages, inability to obtain qualified and/or skilled labor or other labor difficulties; (f) equipment failure; (g) fires, explosions, or floods; (h) shortages of material, labor or energy; or (i) other unforeseeable causes beyond the reasonable control and without the fault or negligence of QSL America. QSL America shall give prompt written notice to Customer of such cause and shall take whatever reasonable steps are necessary to relieve the effect of such cause as rapidly as reasonably possible. However, notwithstanding the foregoing, QSL America shall be under no obligation to settle any labor dispute, strike, lockout, work slow down, stoppage or inability to obtain qualified or skilled labor. Notwithstanding anything in these Conditions to the contrary, if QSL America is unable to perform Services hereunder as a result of force majeure for a period longer than 90 days, Customer shall immediately have a right of termination.

23. Severability. If any part of these Conditions shall be determined to be invalid, illegal or unenforceable by any law or regulation duly promulgated by the United States or a state acting in accordance with the law, or declared null and void by any court of competent jurisdiction, then such part shall be omitted and the remaining parts of these Conditions shall be fully effective and operative to the greatest extent permitted by applicable law.

24. Waiver; Modification. Waiver by QSL America of compliance with any term or Condition contained herein shall not be construed as a waiver of any future breach. These Conditions represent the full understanding of Customer and QSL America with respect to the subject matter hereof, and no terms, conditions or understandings or agreements purporting to modify or amend the terms hereof shall be binding unless made in writing and signed by each of the parties.

25. Compliance with Laws. Customer agrees to perform its obligations hereunder in compliance with all applicable laws, rules and regulations.

26. Choice of Laws. These Conditions will be governed by and construed in accordance with the substantive laws of the United States of America and the state in which the Services are performed and their interpretation, construction and enforcement shall be determined pursuant to the laws of such state without giving effect to conflict of law principles.