

GENERAL TERMS AND CONDITIONS

1. GENERAL:

1.1. These General Terms and Conditions represent the General Terms and Conditions of Bulport Logistics AD - a legal entity existing under the legislation of the Republic of Bulgaria and operating on the territory of Bulport Logistics Port located in the Republic of Bulgaria, Varna, Southern Industrial Zone (hereinafter referred to as "Port" or "Contractor"), settling the relations between the Port and Shipowner/Owner (hereinafter referred to as "Owner" or "Client") related to any call/stay of a vessel — or other property related or not to shipping located in the territory of the Contractor — for ship repair, docking, reconstruction, mooring and stopover, lay-up and any other type of stay, regardless of the reason for being at berth and/or in the territory of the Port.

1.2. These General Terms shall govern — regardless of the type of contractual relationship or legal relationship existing between the Port and the Owner — all services provided by the Contractor, and cancel and exclude any other terms agreed or indicated by the Client.

1.3. Each Owner or person — natural or legal, duly authorized by him, including but not limited to: Manager, Agent, proxy, etc. intending to use the services provided by the Port, agrees to perform the services in accordance with these General Terms and Conditions.

1.4. The arrival of the vessel/property on the territory of the Port shall be considered as unconditional acceptance by the Owner of the applicable General Terms and Conditions, published and publicly available on the website of Bulport Logistics AD: www.bplogistics.bg, as well as the applicable Port Tariff.

1.5. The General Terms and Conditions shall automatically apply to all requests received by the Port, to the services offered by the Port, and as from the date of their acceptance, they shall apply to all existing relationships.

1.6. The rules, internal rules, permits, safety rules, fire and emergency safety and environmental protection rules, applicable in the territory of Bulport Logistics AD, are mandatory for all vessels, property and persons within the territory of the Port and when verified, their compliance should be ascertained.

1.7. Contacts:

Address: Republic of Bulgaria, 9000 Varna, Southern Industrial Zone

Phone: +359 52 815 503

Fax: +359 52 815 504

E-mail: port@bplogistics.bg

1.8. Each Owner or person — natural or legal, duly authorized by him, including but not limited to: Manager, Agent, proxy, etc. intending to use the services provided by the Port is informed and obliged to inform all its current and future employees, acting on its behalf on the territory of the Port, that Bulport Logistics AD is a Personal Data Controller and Data Processor, acc. Article 4, Paragraphs 7 and 8 of EU Regulation 2016/679 and that access control and video surveillance systems operate on the territory of Bulport Logistics AD, as well as that the personal data necessary for fulfilling the contractual obligations are collected, processed, managed and stored in accordance with the Privacy Policy of Bulport Logistics AD, available at: www.bulport.bg.

1.9. All relations between the Client and the Port should be regulated and subordinated to the Bulgarian law, and all disputes arising in connection with them should be referred to the competent court in Varna, Bulgaria, which is an arrangement under Article 117, Paragraph 2 of the Civil Procedure Code.

2.RESERVATIONS, FEES, SERVICES AND DEPOSIT:

2.1. Anyone wishing to make a reservation for a berth/ship repair space at the Port should make a written request for the availability of a free space, using the e-mail address specified in these General Terms and Conditions, stating the basic parameters of the vessel, expected arrival date, duration and purpose of using the quay.

Upon receipt of a response for availability at the Port, the applicant may make a reservation with the scope specified in the request. The reservation shall be made in writing and sent to the Port's e-mail, accompanied by a Permit to Operate or another document certifying the type, size and ownership of the vessel.

The reservation shall not be considered valid if there are still outstanding amounts of the client's account of the applicant or the deposit under item 2.4 below that have not been paid. The Port will consider that such reservation has not been duly made, but will be entitled to a set-off and to use any deposit paid under the reservation with regard to the Client's obligations.

2.2. The quay fee is calculated based on the vessel's length overall (LOA), type and duration of the stay. One full day starts at 12:00 noon and lasts until 12:00 noon the next day. Regardless of the time the ship arrives (after 12:00 noon), the fee to be paid is for a full day.

2.3. All other fees and port services, including the ship repair services provided, are calculated on the basis of the individual quotation provided to the Client.

2.3. Fees are revised annually. They are in Euro, VAT excluded. The tariff is publicly announced and available on the Port's website: www.bplogistics.bg

2.4. Any reservation made prior to arrival, as a condition of its regularity, requires a non-refundable deposit amounting to 10% of the total quay fee - for the period indicated in the reservation. Upon arrival at the Port, the cash equivalence of the non-refundable deposit shall be deducted from each monthly invoice commensurately — for the respective month from the vessel's stay in port for which the non-refundable deposit is made.

2.5. In case the vessel does not arrive at the Port, according to the reservation made or if the reservation is not respected and the vessel's stay is shortened, the Client shall pay a penalty to the Port in the amount of the non-refundable deposit, and the Port shall be entitled to a set-off and to be satisfied with the paid non-refundable deposit.

2.6. When the vessel does not arrive at the Port but the reservation is cancelled/annulled by the Client in writing (by the person and in the order in which the reservation was made), and only on condition that this is done within 7 (seven) days before the date of arrival indicated in the reservation, the Client shall pay a penalty to the Port in the amount of the quay fee for a period of two days, and the Port shall be entitled to a set-off and to be satisfied with the paid non-refundable deposit. In all other cases, the preceding paragraph shall apply.

2.7. The quay fee does not include the cost of services provided by the Port (water, electricity, mooring ropes, parking, ship repair services, waste disposal, etc., except for the exceptions provided for in the Port Tariff). For the latter, a separate invoice is issued on a monthly basis, and for shorter periods of stay — on the day when the ship leaves the Port or according to the individual quotation provided to the Client. In any case, the amounts due to the Port should be paid by bank transfer and received to the following bank account of the Port before the vessel's departure:

Bank: "Allianz Bank Bulgaria"

IBAN: BG47BUIN95611000093525

SWIFT CODE: BUINBGSF

2.8. No user of the port services shall have the right to use materials, supplies and any other property owned by the Port, except in case of a written agreement on their use. The user is obliged to protect any property that was rented/provided for use by the Port from destruction or partial damage, paying for all damages caused by him and/or his employees and persons acting on his behalf.

2.9. If there is a need to raise an objection, all questions and requests must be addressed to BULPORT LOGISTICS AD, in writing, at: city of Varna, Southern

Industrial Zone, Bulport Business Building, within 15 (fifteen) days of receipt of the invoice. After this deadline, no requests shall be accepted for consideration.

3. PROVIDING A BERTH, REPAIR SITE:

3.1. The berths are provided according to the specifications of the vessel specified in the original reservation request, purpose and length of stay.

3.2. The berths are not mentioned by name and no owner and/or representative can make claims about the location of his vessel; they are arranged according to the orders of the Head of the Port. Requests for changing the location of the vessel shall not be taken into account.

3.3. Subletting berths and operating berths jointly with third parties is absolutely forbidden.

3.4. In the case of a sale of a vessel, the rental of the berth cannot be transferred to third parties. In such cases, the shipowner, respectively his proxy, shall notify the Port in due time.

3.5. The berth is not a place for repair. Repairs are carried out at the repair site, according to a schedule agreed in advance with the Head of the Port.

3.6. The Port shall not bear any responsibility for the death, illness, accident or other damage to the crew and employees of the Client and the latter can have no claims against the Port.

3.7. The Port is in no way responsible for the personal security, operation or maintenance of a vessel based in the rented property.

4. ARRIVAL AND DEPARTURE FROM THE PORT:

4.1. All communications shall be made, in accordance with good maritime practice, by telephone and at the contacts mentioned in the contract/reservation.

4.2. When entering or leaving the Port, as well as with any other movements, the captain must follow the procedure below in the order indicated:

- Announces the forthcoming arrival or departure of the vessel and requests assistance from the staff responsible for the procedure;
- Seeks permission from the Head of the Port or the duty officer, to enter or exit the port area of Bulport Logistics.

4.3. Exceptions are emergency circumstances, such as meteorological events or arrival/departure at a specific time agreed with the Port in advance.

4.4. The shipowner is personally responsible for the berthing and anchoring of the ship in accordance with good maritime practices and with all instructions provided

by the Port team. Anchoring shall be carried out on the lines provided by Bulport Logistics Port.

4.5. Upon arrival at the Port, the captain of the vessel or the person with delegated rights is obliged to sign the statement/declaration of entry into the Port and to present the documents of the vessel, identity document, power of attorney, other relevant documents.

4.6. Persons arriving from international voyages are obliged to undergo border control on the day of arrival of the vessel and according to the rules in force on the territory of the Port of Varna.

4.7. Upon arrival at the Port, the captain of the vessel or the person with delegated rights is also required to present an insurance policy covering minimal risks and damage to other boats at the Port. This includes damage caused by the work activities of the Port, as well as the cost of moving or lifting the vessel in the event that it sinks in, or in the immediate vicinity of, the Port. In case an insurance policy is not presented, justified claims on the mentioned risks can be satisfied by the deposit provided under item 4.6.(from the Contract for the provision of a berthing place in the Port), including by offsetting.

4.8. All operations under claims/requests for assistance can be performed within the working hours of the Port from 09:00 AM to 06:00 PM, from Monday to Friday. Contacts: port@bplogistics.bg; +359 885426161.

5.MOVING OF VESSELS:

5.1. Port staff must be able to contact a person authorized by the shipowner or his representative to undertake any manoeuvres that may need to be carried out. The owner or the representative of the vessel is obliged to inform the Port in writing (including by e-mail) about the person(s) authorized to operate the vessel, at any time of the day, seven days a week.

5.2. In the event that the Head of the Port fails to contact an authorized person and a manoeuvre is required, then the Port staff shall have the right to carry it out or to provide the necessary manpower at the expense of the Owner.

5.3. The relevant Port staff have the right, in view of the worsened meteorological situation or organizational/spatial necessity, to move/relocate the vessel based in the Port.

5.4. In any case, the Shipowner or his representative must comply with the provisions of the Safety Management Certificate, and in the absence thereof, the good practices for the safe operation of vessels.

6. LEGISLATION, PUBLIC HEALTH AND POLLUTION PROTECTION:

6.1. All users of the Port are obliged to act lawfully, to prevent pollution of the area around the vessels, as well as to comply with all regulations, prescriptions and instructions of state and municipal authorities, Maritime Administration, RIEW, Ministry of Interior, Fire Protection related to use of the rented property, and bear all responsibility, whereas in the event of default, shall be liable to pay any penalties and damages resulting therefrom, as well as compensation to the Port.

6.2. All provisions governing public health and pollution prevention shall apply to vessels in the territory and within the Port. In particular, in connection with the proper functioning of the quays and all bodies of water, it is prohibited to discharge/unload any waste, liquids or solids at sea. It is also forbidden to discharge any objects on the quay that could lead to secondary contamination.

6.3. The Port provides municipal waste collection facilities, and they are disposed of solely at designated Port locations. If bulk waste is to be removed, the Owner or the representative of the vessel must contact the Head of the Port directly to ensure the possibility for their disposal, if any.

6.4. Disposal of fuel, oils, dirty water, sludge, solids, garbage and other substances overboard is absolutely prohibited within the Port, except in the case of a regulated service provided by an external service provider. The captain must observe compliance with MARPOL 73/78 clauses or the relevant valid instructions at all times as well as the rules in force on the Bulgarian territory concerning pollution protection. Should such pollution occur, the Client shall be obliged to fully reimburse all costs incurred by the Port in connection therewith.

6.5. Only biodegradable cleaners should be used for washing the vessels. Any contamination of the water or quays requiring intervention by the port teams or an external service provider shall be invoiced and the costs shall be borne by the vessel owner.

6.6. It is absolutely forbidden to import and use alcohol in the territory/waters of the Port.

6.7. Occupation of a berth in the territory of the Port does not entitle the Client to dispose of property on the quay or the territory of the Port, except after an explicit permission, which has been requested in writing and given to the Client by the Port — on a case by case basis. The client is entitled only to accommodate the vessel, but not to distribute luggage, tools, materials, etc. freely on the territory of the Port. The Port shall not lease plots, unless it has been explicitly and in writing agreed upon.

7.SAFETY RULES:

7.1. Any connections or extensions used to connect the installations of the vessels to the water supply and electricity points of the port quay must comply with the provisions in force. The owner of the vessel must ensure that the extensions and equipment provided by the Port are operated properly and carefully by the crew. In the event of damage to port equipment, the owner will be responsible for any damage to the equipment and will be invoiced for any costs incurred for its repair.

7.2. The captain (on his own behalf and on behalf of the Owner) is responsible for taking all necessary measures for the safety of the Vessel. In the event of a fire, the Captain or the duty officer must immediately inform the Port and its Head of the location and condition of the fire and take the necessary measures in accordance with the fire safety instructions on board the vessel. The captain must organize and manage the fire suppression until the fire brigade arrives.

8.DELIVERIES TO VESSELS:

8.1. Refuelling in a non-regulated manner is prohibited in the Port territory. Only certified fuel from a licensed operator is allowed.

8.2. Deliveries (equipment, supplies, other items) must be made within the working hours of the Port — Monday to Friday, 9:00 a.m. to 6:00 p.m., after providing a preliminary inventory and a note of what type of delivery shall be made, deposited at the Port before 2:00 p.m. on the previous day, except in the event of exceptional or force majeure circumstances.

9. MAINTENANCE AND OPERATION:

9.1. Each vessel must be maintained by its owner in good condition, which ensures its good navigability and safety.

9.2. Vessels that are defective, in poor technical and general condition, for which the owners/lessees have permanently not cared for or have not put into good condition for service — within 6 (six) months of their arrival at the Port and which, upon invitation by the Lessor have not been removed from the Port, shall be removed by the Lessor, at the expense of the owner/lessee, and the latter agrees to this upon arrival of the vessel in the Port. In such cases, the Lessor shall not be liable for any damage to the vessel as a result of or in connection with the relocation.

9.3. It is forbidden to carry out work activities in the water, at the quay or on board of a vessel, including painting, grinding, varnishing, dismantling the engine and changing the oil. The repair shall be requested, planned and allowed with the written permission of the Port, after having secured a work place on land and according to the schedule for ship repair of the Port.

9.4. Testing of engines and any derivatives that generate noise is prohibited before 10.00 a.m. and after 06.00 p.m. Propeller testing is absolutely prohibited. The volume of radios or any other audio-visual devices should not disturb the other clients of the Port. The use of generators is not permitted, unless the electrical connections are broken or faulty, and in the event of a power outage, in which case the use may be authorized upon written request to the Head of the Port. Exceptions are allowed only in case of emergency interruption of the power supply.

10. PARKING LOT AND PARKING SPACES:

10.1. No access to or parking lot is provided at the quays during the absence of the Vessel.

10.2. The access and parking of vehicles at the quays is strictly limited to the time required to load or unload equipment, supplies and other related activities.

10.3. The Owner or the delegated person has the right to enter the territory of the Port, after receiving an access card (a pass), from the administration of the Company, which is issued in accordance with the Tariff of the Port.

10.4. At the Port, parking spaces are provided at a designated area outside the quay.

10.5. Upon request, the owner of any vehicle entering the port territory should be able to provide proof of valid civil liability insurance policy and if it is not available upon request, the access to the relevant vehicle's port may be limited.

10.6. BULPORT LOGISTICS AD shall not be liable in the event of an incident involving a vehicle or a vessel on the territory of the Company, except in the cases of proven misconduct of an employee of the Company.

11. ACCESS CONTROL:

11.1. Each user of the Port, including the crew and its employees shall be obliged to observe/ensure compliance with the established order of entry, exit and traffic in the area of the Port and in the area of Bulyard Shipbuilding Industry AD.

11.02. The Owner receives a pass for entry and stay of the vehicle at the Port, in accordance with the contract concluded with the Port. This pass also gives access to the pedestrian portal of the Port, as well as access through the barriers for vehicles (if requested). In order to be granted a pass (both pedestrian and vehicle pass), the following three forms must be completed:

- APPLICATION (for the admission of official/personal vehicles);
- HOR (Handing-over record) for the pass itself;
- Consent form for the use of personal data;

12. EARLY DEPARTURE:

12.1. If the user decides to vacate the property before the expiration of the term specified in the Contract, the parties shall sign a Departure Protocol stating the exact date of departure of the Port, by which the Contract is considered terminated and the place of the vessel is not kept. In the event that upon departure the user has not fulfilled his obligation to give one month's notice, the departure protocol will be considered as such and the user owes the Lessor a compensation of one month's rent. The Port is entitled to deduct this compensation, as well as any other amount due by the user from the deposit provided or the amounts paid in advance, if any. In any case, all payments in advance made to the Port shall be non-refundable.

These General Terms and Conditions have been adopted by a resolution of the Board of Directors of Bulport Logistics AD dated 29.11.2019 and shall enter into force on 01.12.2019.