

O&B Inspection Services srl Terms of Business - Disclaimer

1. Unless otherwise specifically agreed in writing the Company (O&B Inspection Services Srl) undertakes to provide services in accordance with these general terms and conditions (the "General Terms") and accordingly all offers or tenders of service are subject to the General Terms. All resulting contracts, agreements or other arrangements ("Agreements") will in all respects be governed by these General Terms, except only to the extent that the law of the place where such Agreements are made or carried out shall preclude any of the General Terms and in such case the said local law shall prevail wherever, but only to the extent that, it is at variance with these General Terms.
2. The Company is a business enterprise engaged in providing inspection services to the Petroleum oil industry. The Company's standard services are, in general, rendered by carrying out controls on quantity and quality determination at loading and discharging ports, refineries, storage facilities and aboard tankers, including controls on sampling operations. The role of the Company as independent inspector and fact reporting of the above operations under no circumstances may replace and substitute the responsibilities unequivocally allocated to sellers, buyers, transporters, insurers, and their servants or manufacturers functional to the transaction as to the correctness of the quantity and quality results obtained by sampling, measurements, analyses carried out aboard tankers and at oil terminals, often referred to as Custody Transfer Figures.
3. The Company acts for the persons or bodies from whom the instructions to act have originated (hereinafter called the "Client"). No other party is entitled to give instructions, particularly on the scope of inspection / testing or delivery of any report or certificate, unless so authorized by the Client. The Company will however be deemed irrevocably authorized by the Client to deliver at its discretion the report or certificate to a third party where so instructed by the Client, if an undertaking in this sense had been given to this third party or such a promise implicitly follows from circumstances, trade custom, usage or practice.
4. The Company will provide services in accordance with: - the Client's specific instructions as confirmed by the Company - the terms of the Company's standard order confirmation form and any relevant trade custom, usage or practice.
5. Documents reflecting engagements contracted between the Client and third parties such as copies of contracts of sales, letters of credit, bills of lading, etc. are (if received by the Company) considered to be for information only, without extending or restricting the Company's mission, obligations and scope of services.

Oil & Bulk Inspection Services Srl

Registered and Head Office

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**ISPEZIONI NAVI
CONTROLLI QUALITA' QUANTITA'
CONSULENZE ADR - RID - IMDG CODE
FORMAZIONE PERSONALE**

6. Subject to the Client's instructions, as accepted by the Company, the Company will issue reports and certificates of inspection reflecting all facts observed and noted within the scope of instructions received, without obligation to report upon any facts or circumstances which are outside the specific instructions received.
7. The Client will: -ensure that instructions to the Company and sufficient information are given in due time to enable the required services to be performed effectively; -procure all necessary access for the Company's representatives to goods, premises, installations and transport in order to enable the required services to be performed effectively; -supply, if required, any special instrument / equipment and personnel necessary for the performance of the required services; -ensure that all necessary measures are taken for safety and security of working conditions, sites and installations during the performance of services and will not rely, in this respect, on the Company's advice whether required or not; -take all necessary steps to eliminate or remedy any obstruction to, or interruptions in, the performance of the required services; -inform the Company in advance of any known hazards or dangers, actual or potential, associated with any order or samples or testing including, but not limited to, presence or risk of radiation, toxic or noxious or explosive elements or materials, environmental pollution or poisons; -fully exercise all its rights and discharge all its liabilities under any relevant contract of sale or any other contract with a third party, whether or not a report or certificate has been issued by the Company, failing which the Company shall be under no obligation to the Client.
8. If the Company is requested to witness an analysis by the Client's or by any third party's laboratory, the related Company's services are limited to confirmation that the correct sample has been analysed provided that the Company was present at the sampling operation and shall not extend to the accuracy of any analysis or results.
9. The Company may delegate the performance of the whole or any part of the services contracted for with the Client to any agent or subcontractor.
10. The Company undertakes to exercise due care and skill in the performance of its services and accepts responsibility only in cases of proven negligence. *The liability of the Company to the Client 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 5 times the amount of the fee payable in respect of the specific service required under the particular contract which gives rise to such claims, provided, however, that the Company shall have no liability for any indirect, special or consequential loss including but not limited to loss of profits, loss of future business, loss of production and cancellation of contracts entered into by the Client. Every officer, employee, agent or subcontractor of the Company shall have the benefit of the limitation of liability, damages and the indemnity in these General Terms, whether the Company is acting for itself or as agent or subcontractor.*

11. The Company shall be discharged from all liability for all claims for loss, damage or expense unless suit is brought within nine months after the date of the performance by the Company of the specific service which gives rise to the claim or in the event of any alleged non-performance within one year of the date when such service should have been completed.
12. The Client acknowledges that the Company does not, either by entering into a contract or by performing services, assume, abridge, abrogate or undertake to discharge any duty of the Client to any other person.
13. The Company is neither an insurer nor a guarantor and disclaims all liability in such capacity. Clients seeking a guarantee against loss or damage should obtain appropriate insurance. The Client shall guarantee, hold harmless and indemnify the Company and its directors, employees, servants, officers, agents or subcontractors against all claims made by any third party for loss, damage or expense of whatsoever nature including reasonable legal expenses and howsoever arising relating to the performance, purported performance or non-performance, of any services to the extent that the aggregate of any such claims relating to any one service exceed the limit mentioned in paragraph 10.
14. In the event that any unforeseen problem or expenditure arises in the course of carrying out any of the services, the Company shall be entitled to an additional charge to cover additional time and cost necessarily incurred to complete the services.
15. If the Company is unable to perform all or part of the services because of lack of access or availability of goods or undue postponement or delay, the Company shall be entitled to charge any reasonable fee for the delay and to reimbursement of any non-refundable expense incurred by the Company.
16. The Client shall punctually pay not later than 30 days after the relevant invoice date or within such other period as may have been agreed in writing by the Company, all charges rendered by the Company failing which interest will become due at the rate of 8 percent per annum from the date of invoice until payment.

Genoa, 03 gennaio 2023

CEO

Marcello Procopio

**OIL & BULK
INSPECTION
SERVICES SRL**