Licence Agreement

Germanischer Lloyd

Client and Germanischer Lloyd AG hereby agree as follows:

1. General
GL rules and programs is a CD-ROM which contains the text of the Germanischer Lloyd's (GL) Rules for Classification and Construction in English and/or German language, parts of the IMO publications and several calculation programs for this rules. The printed version of these Rules prevails.
The rights to GL rules and programs are reserved to GL, except the viewer for the rules. The latter is the Acrobat Reader which is a registered trademark from Adobe Systems.

2. Definitions
Terms used in this Agreement shall have the following definitions:
Agreement: Means this Agreement and any appendices pertaining thereto.
Client: Name of Client as specified in Appendix A of this Agreement.
GL: Germanischer Lloyd AG
Programs: Means the selected Programs as specified in Appendix A to this Agreement.
Designated Computers: One or several computers as listed in Appendix A.
Designated Site: Location of the software as specified in Appendix A.
Delivery Date: Means the date on which the Programs are made available to Client at the Designated Site.

3. The Services
3.1 Client is granted a non-transferable and non-exclusive licence to use the Programs provided the terms of this Agreement are fulfilled and the Agreement is not terminated by neither Client nor GL. Client acknowledges and accepts that this Agreement grants no title or right of ownership to the Programs.

3.2 Client is authorised to use the Programs only for Client's internal purposes and in no event to make all or part of the Programs or any other deliverables specified in this Agreement available to any third party. Client shall use the Programs only on the Designated Computers at the Designated Site and at any time not by more than the maximum number of simultaneous users as specified in Appendix A.
Modifications of the Programs are not permitted.
The Programs shall only be used by Client's employees, contractors or consultants. The Programs shall not be reversed compiled, disassembled or otherwise reversed engineered.

3.3 GL shall - at regular intervals - upgrade the Programs to reflect upgrades introduced to underlying operating systems (printed rules etc.). Likewise, GL may abandon support of Programs based on old versions of such operating systems.

4. Client's Obligations
Client shall pay all invoices within 30 (thirty) days after the date of the invoice. Client shall pay an interest of 1% per month or part thereof in the case of late payment.
Client is responsible for payment of any taxes or other duties which may apply.

5. Confidentiality
The Programs with related information as well as information related to other activities of the parties revealed during fulfillment of this Agreement, shall be considered confidential and shall not be used or permitted to be used except in the manner prescribed in this Agreement. The terms of this Agreement shall be considered confidential and shall not be disclosed to third parties.

6. Limitation of Liability
6.1 Client cannot bring any claims against GL and/or its employees, subcontractors, consultants, partners and third party suppliers of Programs or Program components under this Agreement. It is particularly noted that
GL undertakes no liability for any damage or loss, directly or conse quentially, which may arise due to errors or limitations in the Programs, or for any other reason in connection with the use of the Programs or the use of results obtained by means of the Programs.

6.2 Client hereby agrees to defend, indemnify and hold GL harmless from and against any claims, costs and expenses relating to personal injury or death of any person or for damage to or loss of any property which may arise out of results from use of the Programs by or on behalf of Client irrespective of whether personal injury, death, damage or loss is caused by or contributed to by GL.

6.3 GL shall indemnify Client against any claims from third parties for breach of proprietary rights and copyrights.

6.4 Notwithstanding anything to the contrary in this Agreement, the maximum aggregate liability of GL pursuant to this Agreement and according to law, shall be limited to the Licence Fee.

7. Termination / Contract Period
7.1 This Agreement is valid for a period of one year. It will automatically be extended by another year unless being cancelled in writing 2 (two) months before expiration.

7.2 GL has the right without further obligation or liability to terminate this Agreement in the event:
- Client has not paid any sums due under this Agreement for a period of 30 (thirty) days.
- Client breaches any provisions of this Agreement and fails to remedy such breach within 30 (thirty) days after written notice from GL of such breach.

GL's termination of this Agreement and/or re-possession of the Programs shall be without prejudice to any other remedies GL lawfully have by virtue of Client's breach.
Upon termination the licence and all other rights granted to Client hereunder shall immediately cease and Client shall immediately:
- Return the Programs and any documents of manuals pertaining thereto.
- Delete all copies of the Programs and any portions thereof.
- Give GL notice in writing stating that Client has complied with the requirements hereunder.

8. General Provisions
Neither party shall assign or otherwise transfer its rights or obligations under this Agreement except with the written consent of the other party.
When Client publishes information related to the Programs or results obtained by means of the Programs, proper reference shall be given to the system name. Publications in this context mean freely distributed information.
GL can freely refer to Client as a user of the Programs.
This Agreement can only be changed by written addenda duly signed by both parties.
This Agreement is the whole and only Agreement between the parties concerning the Programs and supersedes all proposals and/or negotiations whether oral or written made between the parties related to this Agreement.
Notwithstanding anything to the contrary to this Agreement. Client acknowledges that the Programs are or may be subject to export restrictions or regulations. Client shall comply with such regulations and shall not export the Programs without having obtained any and all licences and permits required under applicable regulations.

9. Jurisdiction
The place of jurisdiction is Hamburg or, at the option of GL, the court competent for the Client's place of residence. The place of performance is Hamburg. The governing law is German law.

Chairman of the Supervisory Board: *Alfred Gossner* • **Executive Board:** *Hans G. Payer* • *Rainer Schöndube*
Germanischer Lloyd Aktiengesellschaft, Registered Office Hamburg, HR B 31393
Place of performance and jurisdiction is Hamburg. The latest edition of the General Terms and Conditions of Germanischer Lloyd is applicable. German law applies.

Appendix A to Licence Agreement

Germanischer Lloyd

Software Order

By signing this agreement and specifying number of licences to be installed, client agrees to the terms of this licence agreement and this appendix and orders as many licences of the software as specified herein by client.

Product
: **GL rules and programs**

Number of licences (to be filled in by client):

1 licence	77,00 €
2 to 10 licences	61,00 € per licence
11 and more licences	51,00 € per licence

Designated Computers
: Client is given the right to install each licence on one PC only.

Designated Site
: Designated site for the programs is the address specified herein by client as office address.

Payment Plan
: A fee will be charged for each year at delivery time of the updated version.

Delivery Procedure
: Programs specified in this agreement shall be delivered to client not later than 3 (three) weeks after GL receives a signed copy of this agreement.

Medium for transfer of programs: CD-ROM

The time of delivery shall apply with the usual reservations with regard to force majeure. It shall be considered a force majeure if delivery is prevented or delayed due to circumstances or events beyond GL's control.

Client Data
: The software is to be delivered to:

_____
Client

_____
Office address

_____
Client's contact person

_____   _____
Telephone   *Fax*

_____   _____
Place, date, signature Germanischer Lloyd   *Place, date, signature client*