

1. "Contractor" shall refer to Mooreast Asia Pte. Ltd. "Owner" shall refer to the Registered Owner of the vessel or the party contracting on behalf of the Registered Owner and thereby binding the Registered Owner.
2. The vessel unless otherwise expressly agreed is to be delivered to the Contractor at its premises ("Yard") or at its option at the nearest convenient place to the Yard. The vessel shall be berthed according to the Contractor's schedule. Any agreed berthing date of shall be subject to adjustment or change owing to any unforeseen or unexpected circumstances.
3. Unless otherwise expressly agreed in the Contract, the Contractor's Standard Conditions of Contract shall prevail and override any inconsistent term or inconsistency in the Contract or any other document incorporated by reference into the Contract.
4. Contractor's quoted price is for work as specified in individual items only. Where Contractor has only quoted unit prices, these unit prices are not included in the total price tendered, and such work will only be assessed in the final invoice.
5. A tender shall cover and include the work therein specified and all specified removals in connection therewith. The removals must, unless otherwise specified, be replaced but any removals and renewals not detailed in the specifications will be treated as extras except renewals of previously sound parts which have clearly been broken or damaged by the Contractor.
6. All materials belonging to Owner and held under custody by Contractor at Owner's request and/or arrangement in Contractor's stores or other premises shall be subject to Contractor's "Conditions of Custody of Owner supplied Items" or such other conditions from time to time in force.
7. All old materials and scrap except heavy parts of machinery shall become the Contractor's property.
8. The work shall be open to inspection by the Owner or their representatives at all reasonable times, and any claim for defects in the workmanship or materials shall be made in writing before the vessel is removed from the Contractor's premises, or before the withdrawal of the Contractor's workmen. The removal of the vessel by the Owner or its representatives on completion of repairs or the withdrawal of the Contractor's workmen without any such claim being first made shall be construed to be complete acceptance of the work done thereon and Contractor's responsibility for claims of any kind, arising out of or connected with the reconstruction, conversion refit, repair and/or docking of the vessel shall be terminated forthwith.
9. The Owner shall pay the Contractor for all expenses associated with the order of equipment/material and all preparatory work incurred prior to the cancellation of the works specification item.
10. Should any change in the specification and/or additional work be required, the Owner shall give the Contractor sufficient notice of such and if the Contractor at its option is agreeable to effecting the said changes or additional works, the contract price and time required for the works shall be adjusted accordingly. Where by conduct and cognisance the Owner is aware of additional works carried out by the Contractor, the Owner shall be stopped from denying that it has given consent for the same.
11. The Contractor reserves the right to appoint such sub-contractors as it deems fit to carry out any of the works specified in the Contract. Any costs escalation on account of substitution by Owner of the Contractor's sub-contractors shall be on Owner's account.
12. Unless alternative credit arrangements have been agreed, full payment for work done shall become due on completion of work. Where payments are disputed the Owner shall furnish security from a first class bank in Singapore for the same before the vessel can leave the Contractor's Yard. Interest at 1% per month will be charged on accounts overdue for payment. The Contractor reserves the right during repairs to request payment at the end of each month for work done to date less previous payments on account and for the balance to be paid on completion of work.
13. Subject to Contractor's limitation of liability in Clause 14, and the conditions of acceptance in Clause 8, the Contractor may replace at its own premises any work or material proven to be defective and which is communicated to the Contractor in writing as aforesaid.
14. Alternatively, the Contractor may at its option pay a sum equal to the cost of such replacement or repair at its own premises. The Contractor shall not be under any liability to the Owner in either contract, tort or otherwise except for negligence and such liability shall itself be subject to the following overriding limitations and exceptions, including but not limited to the following:
  - (a) The Contractor's responsibility and/or liability for loss or damage to the vessel, its machinery and fittings, damage or loss to any property, loss of life or bodily injury to persons, arising from any negligence, omissions or defaults of the Contractor, its subcontractor or agents shall be limited to a maximum sum of S\$500,000 (Singapore Dollars Five Hundred Thousand Only) per incident, or defect, or accident. Accordingly, a series of defects or accidents arising out of the same defect or incident shall constitute one defect or incident.
  - (b) In respect of loss of life or bodily injury to persons, the limit of liability per any one person shall be S\$100,000 (Singapore Dollars One Hundred Thousand) only subject to a maximum sum of S\$500,000 (Singapore Dollars Five Hundred Thousand Only) per incident or accident. This shall apply only to shipcrew and other employees, and passengers and authorised visitors of Owner. Contractor excludes all and any liability for Owner-engaged Subcontractors.
  - (c) In no circumstances whatsoever, during custody, repairs or thereafter, shall liability of the Contractor or any subcontractor of the Contractor's include any sum in respect of delay howsoever caused, loss of profit, economic loss, indirect or consequential loss, loss of use, loss of hire or charter of the vessel, loss of production or facility downtime or damages consequent upon all such losses or be liable for breach of any charter arrangements.
  - (d) The Contractor's liability shall begin at the time when the vessel is delivered to the Contractor's Premises, or other designated location gas freed and ready for repairs. Any movement of the vessel during the repair period shall be at Owner's cost. All sea trials will be at the Owner's sole risk. All offshore repairs will be under Owner's control and at Owner's sole risk.
  - (e) All liability of the Contractor shall cease on redelivery of the vessel to the Owner or, if the vessel is not in the Contractor's possession, on the withdrawal of the Contractor's workmen or subcontractor.
  - (f) Notwithstanding anything in the Contract, the Contractor's maximum liability for liquidated damages for delays, shall at all material time of the Contract, be limited to ten percent (10%) of the total contract price.

- (g) The total maximum cumulative liability of the Contractor arising out of and/or in relation to the Contract or the work thereunder, whether arising in contract or at law or in equity including but not limited to delay, warranty, default, negligence and strict liability shall not exceed fifteen percent (15%) of the total contract price and the Owner releases the Contractor unconditionally from any liability in excess thereof.
15. The Contractor shall not be liable nor responsible for consequences of force majeure events which shall mean any and all events that are beyond the reasonable control of the Contractor, and which shall include but not be limited to acts of God, war, state of emergencies, strikes, lockouts, riots, civil commotion, acts or orders of Government. Any increase in costs and delay in completion of the works owing to such causes shall respectively be paid for and time required for the works adjusted accordingly by the Owner.
  16. Owner shall not contract directly with any subcontractor and/or specialist save with the express consent of the Contractor. Such subcontractor and/or specialist must at all times comply with Contractor's safety and insurance requirements and relevant Statutory Rules and Regulations in force at the time. In no circumstance shall such subcontractor and/or specialist do any hot work. Should an exception be granted for the performance of such work on the vessel, such written exception and/or written consent is to be obtained from the Contractor. The Owner shall be solely responsible for and shall indemnify and hold harmless the Contractor for any damage, loss or injury to the workmen of such subcontractor and/or specialist caused either by their own or by Owners act of negligence omission or default or through the Contractors act of negligence, omission or default. The Owner shall be solely responsible for and shall indemnify and hold harmless the Contractor for any injury, loss or damage caused to the Contractor by such subcontractor and/or specialist through their act of negligence, omission or default which results in bodily injury, loss or damage to the Contractor, the Contractor's Premises, any other persons and/or the Owner. A surcharge of fifteen percent (15%) of the Invoice or S\$50 per person per day, whichever is higher, shall be paid by the Owners to the Contractor in respect of services rendered by such subcontractors and/or specialist engaged by the Owner.
  17. The ship's crew may perform maintenance works or work on items other than those in the Repair List except when questions of split responsibility can arise and/or when such works in anyway impede or restrict the Contractor from proceeding with the works under this Contract. Notwithstanding the foregoing, the written approval of the Contractor shall be obtained prior to any commencement of any such maintenance works and/or items. The ship's crew must at all times comply with Contractor's safety and insurance requirements and relevant Statutory Rules and Regulations in force at the time. Further, in no circumstances shall the ship's crew be allowed to do any hot work on the vessel. If an exception is granted for the aforesaid work, such written exception and/or written approval is to be obtained from the Contractor. The Owner shall be responsible for any injury loss or damage caused by the ship's crew to any persons or property whether belonging to the Contractor or otherwise."
  18. Neither the Owner nor the Contractor is entitled to assign his rights and obligations under this Contract to any third party unless prior written consent shall have been obtained from the other party.
  19. Save as expressly provided herein and/or in this Contract the Contractor makes no other warranties express or implied by law.
  20. Any dispute arising out of or in connection with this Contract including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC" Rules) for the time being in force which rules are deemed to be incorporated by reference into this clause. The law of the arbitration shall be the International Arbitration Act 1994. The governing law of this Contract shall be the substantive law of Singapore. Note: Having regard to the above conditions, the Owner is reminded that the Owner's insurance on the vessel should be maintained at all times during the currency of the Contract.
  21. This standard terms of contract are essentially an agreement between the Contractor and Owner, the terms of which affect their respective rights and obligations which are enforceable as long as there are electronic records used in expressing an offer or acceptance of an offer in the contract formation.