

Agreement No. 15/EU/2016/SWIVEL (the "Agreement")

entered into as of in Gdańsk by and between:

DCT GDAŃSK S.A. with its registered office in Gdańsk at ul. Kontenerowa 7, 80-601 Gdańsk, entered into the Register of Entrepreneurs of the National Court Register under KRS number 0000031077, Registry Court: District Court Gdańsk-Północ in Gdańsk, being a VAT payer possessing NIP (Tax Identification Number) 204-00-00-183, with share capital in the amount of 67,000,000.00 PLN, paid in full, represented by:

.....

hereinafter referred to as the "**Buyer**"

and

.....

hereinafter referred to as the "**Seller**"

hereinafter jointly referred to as the "**Parties**"

The Parties hereto agree as follows:

§ 1

1. The Seller sells and the Buyer buys the following services:

1. Supply 3 spares swivel for spreader cable used on cranes IR1685-87 located at DCT Gdańsk. The scope of supply should be in compliance with the technical specification constituting Appendix No. 1, hereinafter referred to as the "**Specification**", and Seller's offer constituting Appendix No.2, hereinafter referred to as the "Offer".

jointly referred to as the "**Subject of the Contract**".

2. The net price of the Subject of the Contract shall be:

.....

(in words: ninety nine thousand seven hundred twenty four euros)

3. The payment for the Subject of the Contract shall be made to the Seller's bank account provided below:

.....

4. To the prices set out in §1 Section 2 VAT shall be added in compliance with applicable legal provisions in force.

5. The Buyer shall pay all and any taxes, duties and other charges related to the importation of the parts required to fulfil the scope of this contract. Delivery terms and conditions are based on DDU GDANSK formula acc. to INCOTERMS 2010.

6. The price of the Subject of the Contract shall include the cost of all necessary elements and components, costs of the equipment installation and of assembly works necessary for proper and safe functioning of the Subject of the Contract, in the configuration as defined both in the Specification and the Offer. If any elements are not specified in the Technical Specification, Order or Seller's offer and are indispensable for correct performance of the Idle Speed function than the Seller shall deliver it without any extra payments.

7. For avoidance of any doubt, the price of the Subject of the Contract shall include the cost of training by the Seller of the Buyer's operating staff (in the scope of proper use and operation of the Subject of the Contract) and the Buyer's technical staff (in the scope of repairs and maintenance of all subassemblies and mechanisms of the Subject of the Contract). The training shall take place immediately following the completion of the installation works and testing on all five RTGs and during the single site visit of the Sellers personnel. The Buyer to arrange availability of all persons requiring training immediately following completion of the installation and testing works so as to not cause delays to the Seller site personnel.

§ 2

1. The Buyer shall pay the Seller an advance payment in the amount of of the value of the Subject

of the Contract + VAT (in compliance with applicable legal provisions in force) within 30 days of signing the Agreement.

2. % of the value of the Subject of the Contract shall be paid by the Buyer to the Seller's bank account on the basis of an invoice within 30 days of the date of:

(i) the delivery and commissioning of the complete Subject of the Contract, and

(ii) signing by the Parties hereto of an Acceptance Protocol confirming a lack of any defects in the Subject of the Contract, and

(iii) service with the Buyer of a properly issued invoice. The invoice shall be deemed correct and proper if a copy of the Acceptance Protocol related to the Subject of the Contract is enclosed thereto.

3. At the time of signing of the Acceptance Protocol confirming a lack of any defects in the Subject of the Contract the title to the Equipment shall pass to the Buyer.

§ 3

1. In the event of any delay in the delivery of the Subject of the Contract in compliance with §4 hereof the Buyer shall be entitled to require that the Seller:

(i) pay a contractual penalty in the amount of 1% of the value of the Subject of the Contract for each commenced week of delay;

The contractual penalties set forth in the above sentence may not exceed 15 % of the value of the Subject of the Contract.

In the event that the Buyer withdraws from the Agreement on the basis of the requisites set out in the previous sentence, the Seller shall forthwith collect the delivered equipment from the premises of the Buyer within 14 days of the delivery of the notice.

2. In the event that any irregularities (shortages/defects) of the Subject of the Contract are found during the trial operation in compliance with § 8 Section 3, prior to signing the Equipment Acceptance Protocol confirming a lack of any defects in the Subject of the Contract, the Buyer shall request the Seller to:

(i) supplement the shortages in the Subject of the Contract;

or

(ii) remove any defects in the Subject of the Contract;

or

(iii) deliver the Subject of the Contract free from any defects/shortages in the event that the said defects/shortages may not be removed/supplemented in the original Equipment;

within 14 days of the receipt of the request by the Seller.

3. If, upon the expiry of the time limits set out in Section 2, the Seller fails to meet the Buyer's request, the Buyer shall be entitled to:

(i) impose on the Buyer a contractual penalty in the amount of 1% of the value of the Subject of the Contract for each week of delay in meeting the request (maximum 15 % of the value of the Subject of the Contract) and to remove defects/shortages at the expense and risk of the Seller;

or

(ii) withdraw from the Agreement and, at the same time, require that the Seller pay a contractual penalty in the amount of 40% of the value of the Subject of the Contract.

§ 4

1. Time limits for the delivery of the Subject of the Contract:

The time limit for delivery is as per the Offer however the Seller gives its best endeavours to complete the Subject of the Contract latest in 10 weeks for the date of signing the contract.

2. Prior to the delivery of the Subject of the Contract the Seller shall conclude and, subsequently, maintain throughout the Subject of the Contract delivery period until the signing by the Parties hereto of an Acceptance Protocol related to the Subject of the Contract, an insurance against all and any loss and damage to the Subject of the Contract, except the extent to which the said liability occurs in connection with any negligence of the Buyer, its representative or employees.

3. In the event that the Contractor fails to conclude or maintain the insurance set out in the previous clauses or fails to deliver sufficient evidence, policies or receipts, the Buyer shall be entitled to conclude the missing insurances or pay premiums and set off the costs incurred thereon against dues to the Contractor, without prejudice to any other rights or remedies.

§ 5

1. Quality Guarantee:

–12 months for all parts and workmanship included in the above scope of the date of signing of the Acceptance Protocol related to the Subject of the Contract confirming a lack of any defects. The Manufacturer's terms of the guarantee shall apply. In the event of any discrepancy between the guarantee set out in the previous sentence and the Agreement, the provisions hereof shall prevail.

2. The Parties hereto have agreed that all service activities under the guarantee may be carried out by the Buyer with the use of original parts of Liebherr Container Cranes subject to the Buyer following the Warranty Claim procedures of the Seller and prior written approval of the Seller.

3. The guarantee set out in Section 1 shall be extended appropriately for the period of the breakout of the Equipment.

4. The Equipment shall comply with all requirements of the Polish law and the law of the European Union, including CE sign and requirements of the environmental protection. The Seller should obtain all and any applicable permits, licences and approvals.

5. The Equipment being the subject hereof should be designed and performed so that it meets all requirements related to the intended use thereof and the criteria provided in the Specification.

§6

Delivery conditions: DDU GDANSK as per Incoterms 2010.

§ 7

1. The Seller shall deliver the Equipment to the Buyer's registered office. The Equipment shall be stored in the place designated by the Buyer, which shall be appropriate for the assembly and start-up thereof. The Buyer shall ensure protection of the Equipment on a 24/7 basis. The Seller shall be liable for the actions of its personnel (employees and associates). The Seller hereby declares that it has been notified by the Buyer of the planned place of the Equipment assembly and start-up and makes no reservations thereto.

2. If, as a result of the Equipment assembly works conducted in the Buyer's terminal, any part of the Buyer's infrastructure is damaged by the Seller for the reasons for which the Seller is liable, the Seller shall restore the damaged infrastructure to the previous condition at its own expense and risk within the shortest possible time limits, however not longer than 14 days.

3. The Seller shall meet all and any applicable provisions regarding safety and shall ensure safety and proper insurance to all persons designated by it for staying in the area of start-up and assembly of the Equipment.

§ 8

1. After each delivery of an Item of the Equipment in compliance with § 4 hereof and the assembly of the Item of the Equipment in compliance with § 7 hereof, the Seller shall forthwith start up the Equipment at the presence of the Buyer's representatives.

2. Buyer responsible for the removal / disposal of any parts removed from the cranes as part of the

contract works.

3. An Equipment Acceptance Protocol shall be jointly signed by the Buyer and the Seller to verify that the contract works have been completed satisfactorily and all requirements of the agreed scope of works have been met.

Prior to the commencement of site installation works in Gdansk both parties are to agree the text of the Equipment Acceptance Protocol document and to define the tests to be carried out to verify the operation of the idle mode system.

For avoidance of any doubt, if the Equipment delivered requires registration in UDT/TDT, the durability test shall be performed by the Buyer upon the registration thereof. The trial registration shall consist in handing over the Equipment for the performance of works in compliance with its intended use, on the premises of the Buyer's terminal.

4. The Equipment Acceptance Protocol shall constitute an Annexe to the Acceptance Protocol related to the Subject of the Contract.

§ 9

All and any changes, amendments or modifications hereto shall require consent of both Parties and shall be made in writing, otherwise they shall be deemed null and void.

§ 10

The Seller may not assign to any third party any rights or obligations hereunder without the Buyer's consent, including without limitations the Seller's receivables from the Buyer hereunder.

§ 11

1. In the event of occurrence of any dispute or conflict between the Parties hereto, the Parties should make efforts to settle it in an amicable way.

2. In the event that it is impossible to reach a compromise in an amicable way, the disputes shall be solved before a common court appropriate for the Buyer's registered office.

§ 12

1. The Agreement shall be construed and governed by in accordance with the Polish law.

2. In the event that particular provisions hereof are found invalid or unenforceable in the whole or a part for any reason whatsoever, the other provisions hereof shall remain in full force and effect. In the afore-mentioned event the Parties hereto shall replace the invalid or unenforceable provisions with other provisions so as to meet the purpose of the Agreement as closely as possible.

3. Agreement shall enter into force on the day of its mutual signing, with the exception of Section 3, which shall enter into force on

§ 13

The Parties hereto agree and acknowledge that the Agreement supersedes all prior arrangements made by the Parties in the course of negotiations and completely regulates the Parties' rights and obligations in the scope of the Subject of the Contract.

§ 14

All Schedules shall constitute an integral part hereof.

§15

1. The Parties hereto shall not be held liable for non-performance or undue performance hereof in the event that the said non-performance or undue performance is a consequence of force majeure as defined in Section 2 hereof.

2. Force Majeure shall be understood by the Parties hereto as an event that could not be predicted with the use of diligence required in professional relations (Article 355 § 2 of the Polish Civil Code) which is external both as regards the Buyer and the Seller and which they were not able to prevent by acting with due diligence.

3. Within the meaning of the Agreement Force Majeure events shall include without limitations a strike, except a strike of the Parties' employees, an earthquake, floods and other acts of God.

4. A loss of powers necessary for the performance of the Agreement or cancellation or expiration of possessed permits or other powers required for proper performance of the Agreement or relevant authorities' refusal to grant the said permits or other powers shall not constitute a Force Majeure event.

5. The party suffering from Force Majeure shall immediately notify the other Party of the occurrence

of a Force Majeure event and define the influence of Force Majeure on the performance of the Agreement.

§ 16

1. All statements and notices related to the performance hereof shall be provided to the other Party with acknowledgement of receipt by registered letter, courier service, e-mail or served in person. A statement or notice sent by e-mail shall be effective at the time of the other Party's confirmation, by e-mail, of the receipt thereof.

2. The following persons shall be authorised to make and accept statements and notices related to the performance hereof:

a) for the Seller- Stuart Graham, Damien Clerkin.

b) for the Buyer- Przemysław Lenk:

with a reservation of each Party's right to change the person authorised by it, save that the said change shall be effective at the time of notification of the other Party.

§17

1. The Parties hereto agree that no employee of any Party hereto may give or accept financial or personal gains in relation with the performance hereof.

2. For the purpose of the Agreement the Parties hereto agree that giving or accepting of a financial or personal gain by any employee of any Party hereto for the purpose of influencing the content, conclusion and performance of the Agreement shall constitute a breach of the provisions of Section 1 hereof and a material breach of the Agreement.

3. In the event of any breach by either Party of the provisions of this Article, the Parties hereto shall take immediate measures aimed to remove any negative consequences of the other Party's actions, and in the event of the Parties' failure to reach a compromise within 21 days of the date of revealing of the activity defined in Section 2 hereof, either Party shall be entitled to terminate the Agreement with the immediate effect.

§18

1. The Parties hereto undertake to protect the good name of the other Party in contacts with third parties. Neither Party may, without a prior written consent of the other Party, make or present any

public statements related to the Agreement, except for situations when the foregoing is required by legal provisions in force.

2. The scope of promotion, advertising and use by either Party of the other Party's company name, trademarks or logo shall require prior consent of the other Party.

§19

The Parties hereto shall treat confidentially the content hereof and all information on the other Party disclosed in connection with the performance hereof. The Party shall be only released from the said obligation in the event of a request of national authorities.

§ 20

The Parties undertake that as a result of the conclusion and performance hereof no third party rights shall be infringed, and in the event of any claims or accusations for or of infringement of third party rights covered by the above undertaking, filed or made against a Party, the Party liable for the said infringement shall take, at its own expense, means of protection against the said claims or accusations and shall hold the other Party harmless of the said claims or accusations and shall cover all and any costs incurred, provided that it is immediately notified of the said claims or accusations and all information related to this infringement possessed by the Party is provided.

§ 21

To matters not provided for herein, the provisions of the Polish Civil Code and other applicable legal provisions shall apply.

§ 22

In the event of any conflict or inconsistency between the provisions hereof and the content of the Schedules, the content of the Schedules shall prevail.

§ 23

This Agreement has been drawn up in two identical copies, with one provided to each Party.

Schedules:

Schedule No 1 - Specification

Schedule No 2 - Offer

Seller

Buyer