

General Terms and Conditions of INTERSCHALT maritime systems AG Maritime Education & Training Center (MET)

I Registration

Registrations to participate in Seminars / Courses offered by INTERSCHALT maritime systems AG's Maritime Education Training Center can be made in written form via fax, email or post. Pre-registrations cannot be made by phone. Registration is possible until one working day before the beginning of a course, provided that free capacities are available. Registrations will be booked in the order of their reception. After the customer's written request for registration is received, the customer will in turn receive a confirmation of registration / invitation, by which a legally binding contract is concluded. The number of participants is generally limited to ensure effective work during the seminar / course and to allow for the instructors to be responsive to each individual participant. We reserve the right not to consider requests for registration on organizational or educational grounds, and to relocate, to reschedule or to cancel events. A request for registration made by the customer shall not be grounds for a claim to enter into a legally binding contract.

II Cancellations of Seminars/Courses

II. 1 Cancellation by the Customer

Cancellation by the customer is without charge provided that INTERSCHALT maritime systems AG, MET, receives notice of this at least 10 days prior to the beginning of the seminar/course in writing (post, fax, email). In the event that INTERSCHALT maritime systems AG receives such notice later than 10 days prior to the beginning of the seminar/course or in the event that a participant does not show up for the seminar/course, the fee will be due in the full amount. In this case the customer may furnish proof that MET's costs for the seminar have been less than the fee which had been agreed upon for the seminar. In any case the customer may replace the registered participant with a substitute participant.

II. 2 Cancellation by INTERSCHALT maritime systems AG

INTERSCHALT maritime systems AG, MET reserves the right to cancel or reschedule an open seminar up to 7 calendar days prior to the beginning of the seminar on grounds of low numbers of participants. This applies especially if performance would be economically unacceptable for INTERSCHALT. The participants affected shall be informed accordingly and immediately by INTERSCHALT. In the case of rescheduling the customer has the right to withdraw from the contract. Any further claims are excluded.

III Prerequisites for Participation

Depending on the seminars the applicable entrance requirements for final exams which may exist must be observed. If participation does not constitute a requirement, then a seminar is open without restriction.

IV Services / Prices

The price of a seminar is for the following services:

- Instruction by authorized lecturers
- Use of technical equipment for educational purposes
- Break time beverages / snacks

For open seminars prices according to the price-list which is valid at the time of the customer's request for registration apply. The publication of a new price-list invalidates previous prices. Firm seminars are billed on a per-diem basis irrespective of the number of participants. As a general rule the number of participants is limited to a maximum of 12 persons. The final number of participants shall be conveyed to INTERSCHALT maritime systems AG, MET not later than 7 calendar days prior to the seminar. INTERSCHALT maritime systems AG, MET reserves the right to deny participants whose participation was conveyed after that time limit. Exceptions from this provision shall only be valid if they are confirmed in writing by INTERSCHALT maritime systems AG. Prices are net prices plus the statutory value added tax (VAT). Partial participation does not give customers the right to make deductions.

V Additional Services

INTERSCHALT maritime systems AG, MET is not responsible for travel expenses. Unless agreed otherwise accommodation will not be provided and is not covered by the price for courses. The same applies to lodging. Exam fees must be paid by customers and participants, respectively, should they occur.

VI Participants' Obligations

All events are planned in such a way that participants are asked to participate intensively. Thus they bear responsibility for the overall success of the educational event. If accredited public institutions ask for certificates of performance in the form of examinations, the participant will organize and ensure, respectively his participation in that examination on his own authority.

VII Locations of the Seminars

The Seminars take place on the premises of INTERSCHALT AG, Maritime Education & Training, Osterbrooksweg 42, 22869 Schenefeld. Different locations – especially where seminars are firm-specific – will be apparent from the invitation.

VIII Times of the Seminar

Seminars begin at 9 a.m. and end at 5 p.m. There is a one hour lunch break and a 15 minute break each morning and each afternoon. Instructors may determine different times in accord with participants on the first day of instruction.

IX Certificates / Examinations

There will be tests and verifications of results, respectively at some seminars. Among other things they serve educational purposes. Participants will receive a certificate after successful participation.

X Invoicing and Conditions of Payment

X. 1 Firm Seminars

Customers with head offices in the Federal Republic of Germany will receive an invoice after services have been rendered. With respect to customers whose head offices are located outside Federal Republic of Germany, INTERSCHALT maritime systems AG, MET shall be entitled to demand advance payment. In that case payment is a prerequisite to participation. The time for payment (14 days after the date of the invoice) will be noted on the invoice. In case of a delay in payment default interests in the amount of 8 percent points above the base rate will be charged. The customer may set-off claims of INTERSCHALT maritime systems AG only against counterclaims that have been recognized or become binding. The same applies to the right of retention.

X. 2 Open Seminars

An invoice is sent before services will be rendered. It has to be settled at least 14 days prior to the beginning of the seminar. Payment is a prerequisite to participation. The customer may set-off claims of INTERSCHALT maritime systems AG only against counterclaims that have been recognized or become binding. The same applies to the right of retention.

XI Copyright

All materials provided for the seminar are protected by copyright. This also applies to materials provided by third parties.

As a rule it is not permitted to copy any materials provided for the seminar in whole or in part in any form without the written consent of INTERSCHALT AG. The software used during the seminar may not be copied in whole or in part or be taken away.

XII Liability

If a seminar is cancelled due to illness of an instructor, force majeure or other circumstances or events for which INTERSCHALT is not at fault there will be no claim to have the seminar take place. In such cases INTERSCHALT maritime systems AG, MET shall not be obliged to refund damages, especially to refund travel or lodging expenses, loss of labor or lost profits. As a rule INTERSCHALT maritime systems AG shall only be liable for damages which were caused by gross negligence or willful misconduct, or which are based on the culpable breach of essential contractual obligations or which arise of death or bodily injury. INTERSCHALT maritime systems AG shall not be liable on any further grounds, irrespective of applicable law. In the case of a violation of essential contractual obligations due to negligence liability shall be limited to foreseeable damages, maximal to the amount of the price of the seminar. In the case of gross negligence by INTERSCHALT maritime systems AG's vicarious agents INTERSCHALT maritime systems AG's liability shall be limited to foreseeable damages, maximal to the amount of the price of the seminar. INTERSCHALT maritime systems AG's liability shall not – in any case - exceed the amount of Euro 25.000. The limitation of liability to the price of the seminar or Euro 25.000, respectively does not apply in the case of willful misconduct by

INTERSCHALT maritime systems AG, MET or with regard to damages which arise of death or bodily injury. Further, the limitation does not apply with respect to gross negligence, if grossly negligent acts/omissions were carried out by employees or executive staff of INTERSCHALT maritime systems AG. The aforementioned limitations of liability shall also apply to the personal liability of executive staff, employees or vicarious agents of INTERSCHALT maritime systems AG.

XIII Severability

If certain provisions hereof should be null and void, all other parts of these Terms and Conditions shall remain in effect. Any changes/modifications to these Terms and Conditions must be made in writing.

XIV Form/Applicable Law

For any disputes arising out this contract there shall be exclusive jurisdiction at the location of INTERSCHALT maritime systems AG's head offices, provided that INTERSCHALT maritime systems AG's customer is a merchant or a public corporation or constitutes public special assets. German law shall apply on the Contract.