

and

Marine Bureau Ltd.

Recruitment Services Agreement

(the "Agreement")

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THIS AGREEMENT is made on _____.

BETWEEN

1)

- 2) **MARINE BUREAU LTD** (hereinafter called "Recruitment Company"), the company organized and existing under the Laws of Ukraine, whose principal place of business is at: 16/4 Tchaikovsky Lane, Odessa, 65026, Ukraine of the other part and having the bank account at:
- | | |
|--------------------|--|
| Bank Name | : Public Joint Stock Company "Ukrsibbank" |
| Correspondent Bank | : BNP PARIBAS USA – New York Branch, New York, USA |
| Account | : N020061151200138 |
| SWIFT Code | : BNPAU3N |
| Account | : 26006330738700 |
| Beneficiary | : "MARINE BUREAU" LTD. |

WHEREAS:

Managers operate vessels entrusted to them by Principals/Owners and wish to appoint Recruitment Company as a recruitment agent.

IT IS HEREBY AGREED AS FOLLOWS:

1. Appointment

Managers hereby appoint Recruitment Company and Recruitment Company hereby agree to act as recruitment agent for the provision of such officers and ratings to such vessels as Managers may from time to time elect for the period and on and subject to the terms and conditions hereinafter contained.

2. Recruitment Services

Recruitment Company shall provide the recruitment services as specified in this clause 2 here in below in accordance with the good practice of Recruitment Company, which is exhaustive but not limited to as expressed by the Managers to do such things as they reasonably consider to be expedient or necessary for the provision of such services:

- 2.1 Identifying and proposing Seafarers who are qualified officers and ratings when so requested by Managers on behalf of Registered Owners of the Vessel, of such rank and number as Managers may require (hereinafter called "Seafarers"). Managers will use their best endeavours to give Recruitment Company as much notice as possible of such

requirements stating the port at which and the date upon which Seafarers would, if appointed by Managers, be required. Recruitment Company shall not be liable for any loss or damage whatsoever or howsoever caused if Seafarers requested by Managers do not accept any offer of employment or, for any reason, are unable to join the vessel(s) concerned at the time and place requested.

- 2.2 Seafarers proposed to Managers by Recruitment Company shall be properly qualified and certificated in accordance with the IMO Standards of Training, Certification and Watch keeping for Seafarers STCW'95, as amended from time to time. Recruitment Company shall ensure that a copy of Seafarer's certification is supplied to Managers.
- 2.3 Seafarers proposed to Managers by Recruitment Company shall satisfy the Managers' qualification requirements as provided from time to time by the Managers.
- 2.4 The Recruitment Company have implemented formal procedures to ensure that the Crew is not subject to exploitation by the Recruitment Company or their personnel with regard to the offer of engagement on the Vessel or by the Managers.
- 2.5 The Recruitment Company have implemented formal procedures to control the opportunities for exploitation provided by the payment of any financial transaction between the Managers and the Crew, which are handled by the Recruitment Company. These procedures, as well as evidence of receipt of payment by the Crew shall be available for inspection by the Managers or by any third party or governmental body or authority at any time.
- 2.6 The Recruitment Company have implemented formal procedures for dealing with reported cases of incompetence or indiscipline. Subject to national law and practice of their place of establishment, such procedures shall at least involve a review of the evidence which is submitted by the Managers / Owners and allow Crew to state their case before any further action is taken concerning the continuation of the Crew's engagement by the Recruitment Company.
- 2.7 The Recruitment Company shall allow full and complete access to their premises by the Managers, Owners or by any governmental body or authority to inspect their records and audit the procedures for the engagement and selection of Crew and to ensure that the above conditions are fully complied with. This full and complete access shall not result in the prevention or deterrence of the seafarers from gaining employment for which they are qualified.
- 2.8 The Recruitment Company shall be responsible in keeping updated and verified record of the seafarers employed by the Managers in the Manager's crew management system (COMPAS) and follow the procedures as set forth by the Managers.
- 2.9 The Recruitment Company maintain valid at any time of this Agreement the ISO 001:2015 and MLC certification and as updated from time to time. In any case, of failure to do so the Managers has the right to cancel the Agreement without Notice

2.10 The Managers shall have final authority for the selection of the Seafarers for employment.

3. Additional Services (if any)

3.1 Recruitment Company shall, at the request of Managers and for Managers' account, also arrange and provide the following additional services and invoiced on actual:

- (a) arranging all pre-engagement medical examinations and all necessary vaccination/inoculations;
- (b) arranging pre-engagement drug and alcohol testing;
- (c) arranging seafarers' shore training as per the Managers' requirements;
- (d) arranging visas or other official permits necessary to facilitate Seafarers engaged by Managers to join vessel(s) at the port specified by Managers;
- (e) travel of Seafarers engaged by Managers from their residence to the nearest International Airport; and
- (f) liaise with local unions and local maritime administration on behalf of Managers.
- (g) any other additional services which Managers request and Recruitment Company agree to provide.

4. Matters for which Recruitment Company are not responsible

4.1 For the avoidance of doubt, Recruitment Company shall not be:

- (a) required to give any special preference to Managers, it being understood and agreed that Recruitment Company shall, so far as practicable, ensure a fair distribution of available manpower to all other parties for whom they provide recruiting services;
- (b) restricted from carrying on or being concerned or interested in any business or activity which is or may be like or competitive with the business or activities now or at any time hereafter carried on by Managers or providing similar services to third parties;
- (c) responsible for any training or induction under any vessel's Safety Management System in accordance with the International Management Code for the Safe Operation of Ships and for Pollution Prevention adopted by Resolution A.714 (18) of the International Maritime Organisation on 4 November 1994 and incorporated on

19 May 1994 into the SOLAS Convention 1974 as Chapter IX or any subsequent amendment thereto; and

- (e) for the terms of any contract of employment between the Seafarer and the Managers.

5. Powers of Recruitment Company

- 5.1 Recruitment Company shall (without prejudice to the generality of the powers vested in them as aforesaid) be entitled, subject to a written prior approval by the Managers, to delegate or sub-contract any or all their obligations, duties, powers, discretion or rights under this Agreement, however the Recruitment Company will at all times remain fully responsible for the due performance of their obligations under this Agreement.

6. Fees and disbursements.

- 6.1 For the services provided under Clause 2 and 6.2, Managers shall pay Initial Processing Fee once per employment contract of each seafarer and monthly Manning Fee upon engaging any seafarer introduced by the Company to Managers. Manning fee to be paid on pro-rata basis.
- 6.2 The amount of Initial Processing Fee and Manning fee as per Annex C to this Agreement.

Initial Processing and Manning fees includes:

- All administrative and office expenses of the Recruitment Company & Sub-Recruitment Company (if any).
 - Advertisements
 - Interviews
 - Selection
 - Documentation and processing
 - Pre-joining briefing and induction, as well as de-briefing
 - Arrangement for payment of local taxes, social security contributions and other mandatory dues related to Seafarer's employment payable in accordance to applicable laws of domicile.
- 6.3 Managers shall in addition to payment of the foregoing fees, reimburse Recruitment Company in respect of all disbursements and expenses of whatsoever kind which are properly incurred by Recruitment Company as per cl.3 and prior approved in written by the Managers
- 6.4 All payments due hereunder shall be paid by the Managers within 30 (thirty) days of submission of an invoice by the Recruitment Company to Banking details provided by Recruitment Company.

7. Managers Obligations, Responsibilities and Indemnity

- 7.1 Managers shall ratify, confirm and undertake at all times whatever may be done or caused to be done by Recruitment Company in the provision of the services and additional services under Clause 2 and 3 (except to the extent and solely for the amount therein set out that the Recruitment Company would be liable under clause 8), to keep Recruitment Company indemnified and to hold them harmless against all actions, proceedings, claims, demands or liabilities whatsoever or howsoever arising which may be brought against them by third parties (including, without limitation, Seafarer) or incurred or suffered by them arising directly or indirectly out of or in connection with the performance of this Agreement and against and in respect of all losses, costs, damages and expenses (including legal costs and expenses on a full indemnity basis) which Recruitment Company and each other party aforesaid may suffer or incur (either directly or indirectly) in defending or settling the same.
- 7.2 Managers shall ensure and hereby warrant to Recruitment Company that all vessel(s) on which Seafarers serve will be covered by Crew Protection and Indemnity.
- 7.3 Managers acting on behalf of Principals/Owners of the vessel shall ensure all payments due to Seafarers engaged by the Managers, in respect of service on board any vessel, including any payment due to Seafarers by reason of any early termination of employment at the Managers, request, for any additional payments to Seafarers which are required to be made as a result of any action taken by any foreign government, union, federation, agency or authority or for any payments or expenses incurred or becoming due on the death, illness or injury of any Seafarer.
- 7.4 Managers guarantee, that in case the seafarer offered by Recruitment Company will be employed by them and after completion of the contract the Managers will decide to re-employ him again for any vessel of their fleet, such seafarer will be again re-recruited by the Managers with assistance of the Recruitment Company (unless otherwise mutually agreed between the Managers and the Recruitment Company) with payment of appropriate remuneration.

8. Liability to Managers

Force Majeure.

Neither the Managers nor the Recruitment Company shall be under any liability for any failure to perform any of their obligations hereunder by reason of any cause whatsoever of any nature or kind beyond their reasonable control.

Recruitment Company's liability to the Managers. Without prejudice to previous clauses Recruitment Company shall be under no any liability whatsoever to the Owners for any loss,

damage, delay or expense of whatsoever nature, whether direct or indirect (including but not limited to loss of profit arising out of or in connection with detention of or delay to the Vessel, imposition of fines and/or other administrative penalties and/or else) and howsoever arising in the course of performance of the Recruitment Company's Services or any of their employees or agents or any persons related to them, or sub-contractors employed by them in connection with the Vessel.

Acts or omissions of the Crew. Notwithstanding anything that may appear to the contrary in this Agreement, the Recruitment Company shall not be liable for any act or omission of the Crew, even if such acts or omissions are negligent, grossly negligent or wilful, except only to the extent that they have arisen from a failure by the Recruitment Company to discharge their obligations.

9. Commencement and Termination

9.1 The appointment of Recruitment Company hereunder shall commence and take effect on and from _____, (hereinafter called "the commencement date") and shall continue unless terminated by either party giving one month written notice to the other of its intention to terminate the same PROVIDED, HOWEVER, that without prejudice to any accrued rights hereunder of either party and the address of the respective parties for services of such notice is as follows:

Marine Bureau Ltd, 16/4 Tchaikovskiy Lane, Odessa, 65026, Ukraine
Tel/fax : +38 048 7376396
and

9.2 Either party shall be entitled to terminate this agreement by immediate notice in writing to the other if any of the following events occur:

- (a) any licence or permit required to enable either party to perform any of its obligations under or pursuant to this Agreement is wholly or partially revoked, withdrawn, suspended, terminated or expired and is not renewed or otherwise fails to remain in force, validity and effect and the carrying out of this Agreement is materially affected thereby; or
- (b) an order is made by any competent court or other appropriate authority or resolution passed by a party for bankruptcy, dissolution or winding-up or for the appointment of a liquidator, receiver or trustee of all or a substantial part of its assets, save for the purposes of amalgamation or reorganisation (not involving or arising out of insolvency) the terms of which have received the prior written approval of the other party; or

- (c) a party stops payment to creditors generally or is unable or admits inability to pay its debts as they fall due, or enters any composition or other arrangement with its creditors generally, or is adjudicated or found bankrupt or insolvent; or
- (d) a party ceases to carry on business, or a substantial part of its business, properties or assets are seized or appropriated; or
- (e) any of the events specified above occur mutatis mutandis in relation to any associated, subsidiary or holding company of the other party.

9.3. All rights of indemnity and all obligations accrued due whether actual or contingent under this Agreement as at the date of termination shall survive the termination of this Agreement

10. Law and Arbitration

Should any dispute arise in respect of the interpretation and/or application of the provisions of this Agreement, both parties shall attempt to reconcile their differences amicably through discussion and negotiation. Failing this any dispute arising out of or in connection with this Agreement shall be governed by and construed in accordance with English Law and shall be referred to English courts, subject to the procedures applicable there. The English Laws shall govern this Agreement

11. Miscellaneous

- 11.1 Clause headings are inserted for convenience of reference only and shall be ignored in the construction of this Agreement.
- 11.2 References to a clause, annex or paragraph are (unless otherwise stated) to a clause of and annex to this agreement and to a paragraph of the relevant annex and include the same as amended or updated from time to time.
- 11.3 Words denoting the singular number include the plural number and vice versa.
- 11.4 If any of the provisions of this Agreement is or become invalid, illegal or unenforceable in any respects, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

IN WITNESS whereof this Agreement has been signed on behalf of the parties hereto by persons duly authorised.

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For and on behalf of

For and on behalf of

Recruitment Services Agreement

Managers

Recruitment Company

Marine Bureau Ltd

ANNEX A to Recruitment Services Agreement dated

Contract of Employment.

Company confirmed form to be used for Contract of Employment as provided from time to time for each vessel and Owner (attachment #1)

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ANNEX B to Recruitment Services Agreement dated

Employment Terms and Conditions for Crew.

Employment' Terms and Conditions are in accordance with relevant Contract of Employment and valid Collective Bargaining Agreement (attachment #2)

ANNEX 'C' to Recruitment Services Agreement

Initial Processing Fee

The amount of Initial Processing Fee to be USD per person per employment contract. The fee is payable once together with first monthly recruitment fee for each seafarer

Manning Fee

The amount of recruitment fee to be USD per person per month.
Fees to be paid on pro-rata basis. Any fraction of a month shall be accounted based on daily fee being 1/30 of the monthly fee.

English Assessment Test (MARLINS)

The arrangements of English Assessment Test (MARLINS) to be paid US\$ per crew.

ANNEX 'D' to Recruitment Services Agreement dated

MANAGERS' EMPLOYMENT STANDARDS AND PROCEDURES

As per Company / Owner's QMS (Quality Management System)

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ANNEX 'E' to Recruitment Services Agreement dated

LIST OF VESSELS