

## ACCOUNTING AUTHORITY SERVICES AGREEMENT

Revised 27 February 2023

This is an agreement between "The Shipowner" and Honduras Radio Accounting Services S. A. ("HRASSA") a Honduran Corporation. This agreement explains the basis upon which the Accounting Authority Services transactions between Shipowner and HRASSA will take place and mutual responsibilities toward each other.

The term "Shipowner" shall refer to Shipowner company. By entering into this agreement, in addition to transactions entered by Shipowner-on-Shipowner behalf, Shipowner also agree to be bound by the terms of this agreement for transactions entered on Shipowner behalf by anyone acting as Shipowner Agent, Legal representative, Manager or other. Shipowner also agree to be bound by the terms of this agreement for transactions entered into by anyone who uses the vessel account Shipowner have established with HRASSA, whether or not the transactions were in Shipowner behalf.

To complete the registration process, Shipowner must read this entire agreement, and agree to be bound by all the terms and conditions.

Shipowner acknowledge that HRASSA is an Accounting Authority (AA) bound by an agreement between HRASSA, the Flag Government, the International Telecommunication Union (ITU), INMARSAT and the worldwide coast station (Interested Parties) based on the recommendations D.90 and the INMARSAT Code of Business Practice for management in the marine mobile services (the accounting, charging and refunds) the call bill originating from the vessel, who's data was entered into the Annex of this agreement. Shipowners agree that HRASSA may modify this agreement in order to comply with applicable law and the terms, recommendations and conditions set forth by the parties mentioned in this paragraph.

### 1. FEES

In consideration for the services and products ("service") purchased by Shipowner and provided to Shipowner by HRASSA, Shipowner agree to pay HRASSA at the time service is provided. The amount payable is established on the Annex "Fees and Deposit".

Payment may to be made by Shipowner in the manner Shipowner find more convenience and is non-refundable.

## 2. DEPOSITS

The Shipowner shall deposit the amount established in the Annex "Fees and Deposit", to guaranty of payment of telecommunication charges and HRASSA charges and fees. Upon termination of this agreement, the fund shall be request in writing by the Shipowner in a letterhead of the company. Refund will be made one year after receipt of a request in writing on the letterhead of the company, the amount to be repaid will be net of any outstanding charges of fees due.

## 3. CHARGES

The Shipowner shall pay HRASSA upon presentation of the bill and thereafter within 30 days, telecommunication charges of the mobile stations, as well as any taxes, fees, or any imposition of fines and penalties which may have been incurred by the contracted vessel. Shipowners agree that all bills from HRASSA to Shipowner may be posted on our web site, sent to Shipowner by email and/or by regular mail. Should these charges have not been settled in 60 days, a surcharge at the monthly rate of 3 (Three) per cent monthly will be levied.

## 4. TERM OF AGREEMENT; MODIFICATIONS

The term of this agreement shall continue in full force and effect if Shipowner have any Vessel using our Accounting Authority Identification Code (AAIC) in the international system of satellite and non-satellite coast stations and. Shipowners agree that Shipowner will not transfer any services rights to another AA during the first sixty (60) days from the initial registration date.

Shipowners agree that HRASSA may modify this agreement from time to time. HRASSA may also discontinue services it provides under this agreement. Shipowners agree to be bound by any changes HRASSA may reasonably make to this agreement. HRASSA will post any changes to this agreement on its web site thirty (30) days prior to such changes becoming effective. Shipowners agree to periodically review HRASSA's web site to determine if any changes to this agreement are forthcoming, and if there is notice of such changes, Shipowner agree to review the modified agreement with the purpose of determining Shipowner concurrence. Should Shipowner not concur with the new modified agreement Shipowner may cancel Shipowner agreement with HRASSA, provided Shipowner notify HRASSA in writing no later than thirty (30) days after the modified agreement becomes effective.

Should Shipowner elect to cancel Shipowner agreement with HRASSA Shipowner will not receive a refund for any fees Shipowner may have paid to HRASSA.

## 5. UP TO DATE INFORMATION; USE OF INFORMATION

Shipowners agree to notify HRASSA within 5 business days when any of the information Shipowner provided as part of the application and/or registration process changes. It is Shipowner responsibility to keep this information in a current and accurate status. Failure by Shipowner, for whatever reason, to provide HRASSA with accurate and reliable information on an initial and continual basis, shall be considered material breach of this agreement. Failure by Shipowner, for whatever reason, to respond within five (5) business days to any inquiries made by HRASSA to determine the validity of information provided by Shipowner, shall also be considered a material breach of this agreement.

Shipowners agree that for each vessel name registered by Shipowner the following information will be made publicly available in the HRASSA Web directory:

The Vessel names.

Shipowners Company name.

Flag Registry.

Call Sign.

Ship ID number.

The original date of Contract registration and expiration date.

## 6. DISPUTE

The Shipowner and HRASSA shall endeavor to settle amicably any disputes arising from or regarding the contract. If no solutions can reach, the dispute shall be submitted for the judgment to the courts of the Republic of Honduras Law Courts

## 7. SUSPENSIONS OF SERVICES; BREACH OF AGREEMENT

Shipowners agree that, in addition to other events set forth in this agreement, Shipowners ability to use any of the services provided by HRASSA is subject to cancellation or suspension in the event there is an unresolved breach of this agreement and/or suspension or cancellation is required by any policy now in effect or adopted later by Interested Parties.

Shipowners agree that Shipowners failure to comply completely with the terms and conditions of this agreement and any HRASSA rule or policy may be considered by HRASSA to be a material breach of this agreement and that HRASSA may provide Shipowner with notice of such breach either in writing or electronically (i.e. email). In the event Shipowner do not provide HRASSA with material evidence that Shipowner have not breached Shipowner obligations to HRASSA within ten (10) business days, HRASSA may terminate its relationship with Shipowner and take any remedial action available to HRASSA under the applicable laws.

Such remedial action may be implemented without notice to Shipowner and may include, but is not limited to, canceling the contract of any of Shipowner vessels and discontinuing any services provided by HRASSA. No fees will be refunded should Shipowner agreement be cancelled, or services be discontinued because of a breach. HRASSA 's failure to act upon or notify Shipowner of any event, which may constitute a breach, shall not relieve Shipowner from or excuse Shipowner from the fact that Shipowner have committed a breach.

## 8. LIMITATION OF LIABILITY

Shipowners agree that HRASSA's entire liability to Shipowner under this agreement, and Shipowner only remedy, in connection with any service provided by HRASSA under this agreement, and for any breach of this agreement by HRASSA, shall be limited to the fees Shipowner paid to HRASSA for the particular service in contention.

HRASSA AND ITS CONTRACTORS SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES RESULTING FROM THE USE OR INABILITY TO USE ANY OF HRASSA'S SERVICES OR FOR THE COST OF OBTAINING SUBSTITUTE SERVICES. BECAUSE CERTAIN STATES DO NOT PERMIT THE LIMITATION OF ELIMINATION OF LIABILITY FOR CERTAIN TYPES OF DAMAGES, HRASSA'S LIABILITY SHALL BE LIMITED TO THE SMALLEST AMOUNT PERMITTED BY LAW.

HRASSA DISCLAIMS ANY LOSS OR LIABILITY RESULTING FROM:

- i. Access delays or to worldwide coast station service interruptions.
- ii. Data non-delivery or mis delivery between Shipowner and HRASSA
- iii. Events beyond our control (i.e., acts of God)
- iv. The unauthorized use of Shipowner account information with HRASSA or any of the services provided to Shipowner by HRASSA.
- v. Errors, omissions or misstatements
- vi. Deletion of, failure to store, or failure to process or act upon mail or email messages.
- vii. Processing of updated information to Shipowner registration record
- viii. Development or interruption of Shipowner AA services
- ix. Errors regarding the processing of Shipowner application
- x. Any act or omission caused by Shipowner or Shipowner agent (whether authorized by Shipowner or not)

## 9. INDEMNITY

Shipowner agree to release, defend, indemnify and hold harmless HRASSA and its contractors, agents, employees, offices, directors, shareholders and affiliates from and against any losses, damages or costs, including reasonable attorney's fees, resulting from any claim, action, proceeding suit or demand arising out of or related to Shipowner (including Shipowner agents, affiliates or anyone using Shipowner account with HRASSA whether or not on Shipowner behalf, and whether or not with Shipowner permission) use of the services provided by HRASSA. Should HRASSA be notified of a pending lawsuit, or receive notice of the filing of a lawsuit, HRASSA may seek a written confirmation from Shipowner concerning Shipowner obligation to indemnify HRASSA. Shipowner failure to provide such a confirmation may be considered a breach of this agreement.

#### 10. REPRESENTATIONS AND WARRANTIES

Shipowner warrant that all information provided by Shipowner as part of the contract registration process is complete and accurate. Shipowner also warrant that each registration Shipowner make is being done in good faith and that Shipowner have no knowledge of its infringement upon or conflicting with the legal rights of a third party.

Shipowners agree that HRASSA makes no representations or warranties of any kind in connection with this agreement and specifically makes no guaranty to Shipowner against the possibility of objection to, or challenge of, the registration or use by of any vessel Shipowner register with HRASSA.

#### 11. DISCLAIMER OF WARRANTIES.

WE EXPRESSLY DISCLAIM ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. WE MAKE NO WARRANTY THAT OUR SERVICE(S) WILL MEET SHIPOWNER REQUIREMENTS, OR THAT THE SERVICE(S) WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR FREE OR THAT DEFECTS WILL BE CORRECTED. WE DO NOT WARRANT, NOR MAKE ANY REPRESENTATIONS REGARDING THE USE, OR RESULTS OF, ANY OF THE SERVICES WE PROVIDE, IN TERMS OF THEIR CORRECTNESS, ACCURACY, RELIABILITY, OR OTHERWISE.

#### 12. SEVERABILITY; ENTIRETY

Shipowners agree that the terms of this agreement are severable. If any part of this agreement is determined to be unenforceable or invalid, that part of the agreement will be interpreted in accordance with applicable law as closely as possible, in line with the original intention of both parties of the agreement. The remaining terms and conditions of the agreement will remain in full force and effect.

Shipowners agree that this agreement including the policies it refers to constitute the complete and only agreement between Shipowner and HRASSA regarding the services contemplated herein.

### 13. NOTICES

Shipowners agree that all notices (except for notices concerning breach of this agreement) from HRASSA to Shipowner may be posted on our web site and will be deemed delivered within thirty (30) days after posting. Notices concerning breach will be sent either to the email address Shipowner have on file with HRASSA or mailed first class postage to the postal address Shipowner have on file with HRASSA. In both cases, delivery shall be deemed to have been made ten (10) days after the date sent.

Notices from Shipowner to HRASSA shall be made either by email, sent to the address we provide on our web site, or first-class mail to our address at:

#### Agreement

Honduras Radio Accounting Services S. A.

Teléfonos +504 2226-7122, +504 2226-7125

Móvil + WhatsApp +504 3371 3788

Colonia Jardines de Loarque, Avenida Principal, 1 cuadra antes del puente viejo, Casa No. 501, Bloque No. #26J, Comayagüela. HONDURAS

[www.hrassa.com](http://www.hrassa.com)

Delivery shall be deemed to have been made by Shipowner to HRASSA Ten (10) days after the date sent.

### 14. RESERVATION OF RIGHTS

Honduras Radio Accounting Services S. A., expressly reserves the right to deny, cancel or transfer any account that it deems necessary, at its discretion, to protect the integrity and stability of the AA services, to comply with any applicable laws, government rules or requirements, requests of law enforcement, in compliance with any dispute resolution process, or to avoid any liability, civil or criminal, on the part of HRASSA, as well as its, officers, directors and employees. HRASSA, also reserve the right to freeze a vessel account during resolution of a dispute.

### 15. AUTHORITY TO ENTER INTO AGREEMENT/RESPONSIBILITY

If the agreement is entered into a behalf of the Shipowner by an Agent (other than an employee or, if the Shipowner is a corporate body, a director a director of the Shipowner) then the Shipowner and Agent shall be bound jointly and severally to account for the charges and make the payment or deposit referred in the email subject "Fees and Deposit".

ANNEX TO THE AGREEMENT

AGREEMENT NO:

|   |
|---|
| Date of commencement of this Agreement: |
|---|

For accepting services, Re Clause 15. Name of the Shipowner or Agent (if Any):

|                  |             |            |
|------------------|-------------|------------|
| Company Name:    |             |            |
| Contact title:   | First Name: | Last Name: |
| Billing Address: |             |            |
| Http:            | Email:      |            |
| Telephone:       | Fax:        |            |

|                            |                  |
|----------------------------|------------------|
| Name of the Ship:          | Ex Name:         |
| Vessel ID No.:             | Call Sign:       |
| Flag of Registry: Honduras | Registry Number: |

|                          |                                  |
|--------------------------|----------------------------------|
| Annual Service Fees US\$ | Guarantee Deposit<br>US\$ 500.00 |
|--------------------------|----------------------------------|

In witness whereof the parties hereto have set their hand the days                      of 20

|  |  |
|--|--|
| <p>For on behalf of the Ship-owner</p><br><br><p align="center">_____<br/>Signature and seal</p> <p>In the name of and/on behalf of and in his capacity as Shipowner, agent and or manager of the shipowner above referred and for himself personally, guarantees jointly and severally, without any right of discussion or division, as principal debtor against HRASSA, all obligations originating in the present agreement including the payment further by way of principal interest and/or expenses of enforcement</p> | <p>For on Behalf of HRASSA</p><br><br><p align="center">_____<br/>Signature and seal</p> <p>Raul Padilla<br/>General Manager</p> |
|--|--|