

1. PARTIES

Between Asia Shipping Media Pte Ltd (ASM) Company Reg: 201204944C of 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712 and sponsor of Geneva Dry event being held on May 2&3, 2024.

2. SPONSORSHIP

Sponsor agrees to provide to ASM the fee stated in the Sponsorship Agreement in consideration for ASM providing Sponsor the Sponsorship Benefits set out within the Agreement. The Amount Payable is supportive of a collaborative partnership to drive the parties' respective objectives and achieve mutual benefit and reward.

ASM'S OBLIGATIONS

In consideration of the Amount Payable ASM will provide Sponsor with the Sponsorship Benefits as outlined in the Sponsorship Agreement.

In addition to providing the Sponsorship Benefits, ASM must:

- at all times comply with its obligations under this Agreement;
- provide all reasonable support, information, materials and assistance to enable Sponsor to meet its obligations under this Agreement;
- not do or permit anything to be done which is or could be detrimental to the goodwill, name or reputation of Sponsor;
- use its best endeavours to maintain and promote the image and reputation of Sponsor;
- not do or perform any act, or permit any of its officers, employees, contractors or agents, to do or perform any act, which prejudices or brings into disrepute Sponsor or any of its employees, members or agents;
- not do or permit anything to be done which is or could be detrimental to the goodwill, name or reputation of Sponsor; and
- obtain and maintain at its cost any permits, licences, consents or other authorisations required to provide the Sponsorship Benefits.

SPONSOR'S OBLIGATIONS

In addition to paying the Amount Payable, Sponsor must:

- at all times comply with all its obligations under this Agreement;
- provide all reasonable support, information, materials and assistance to ASM to enable ASM to meet its obligations under this Agreement;
- not do or permit anything to be done which is or could be detrimental to the goodwill, name or reputation of ASM;
- use its best endeavours to maintain and promote the image and reputation of ASM;
- not do or perform any act, or permit any of its employees, contractors or agents to do or perform any act, which prejudices or brings into disrepute ASM or any of its members, officers, servants and agents; and
- obtain and maintain at its cost any permits, licences, consents or other authorisations required to perform its obligations under this Agreement.

USE OF ASM INTELLECTUAL PROPERTY

ASM grants to Sponsor a revocable, non-exclusive, royalty free, non-transferable licence during the Term to use the Intellectual Property in the Geneva Dry Logo and such materials as are provided by ASM under this Agreement to fulfil its obligations under the Agreement.

Sponsor must not sub-licence any of its rights to use the Logo or other rights granted to it by ASM under this Agreement to any third party.

Nothing in this Agreement shall confer upon Sponsor any right to:

- trade under any name included in the Logo or any right to apply for the registration or reservation of any such name or logo; or
- use any other ASM imagery.

Sponsor agrees that in using the Geneva Dry Logo, Sponsor must:

- act at all times to protect the value in the Logo and ensure ASM's rights and reputation are not damaged or infringed in any way by Sponsor's use;
- only use the ASM Logo for the purpose of fulfilling its obligations under this Agreement;
- ensure that all use of the Logo and any designation that may be provided as part of the Sponsorship Benefits shall only be applied to, or associated with the Sponsorship Benefits or advertising or promotional material and is subject always to obtaining prior approval by ASM, which approval will not be unreasonably delayed (but can be withheld in ASM's absolute discretion);
- observe ASM's reasonable directions as to the disposition and manner of use of the ASM Logos and the designation of 'Sponsor' in general or in a particular instance (including but not limited to compliance with any ASM Brand Guidelines issued from time to time);
- not make any change to the design or content of the Logo; and
- not jeopardise ASM's rights to the ASM Logo by improper use of the ASM Logos.

Sponsor acknowledges and agrees that all Intellectual Property in the Logo or ASM Materials is and remains the property of ASM.

USE OF SPONSOR INTELLECTUAL PROPERTY

Sponsor grants to ASM a revocable, non-exclusive, non-transferable, royalty-free licence during the Term to use the Sponsor Logo to enable ASM to fulfil its obligations under this Agreement.

ASM must not sub-licence any of its rights to use the Sponsor Logo or other rights granted to it by Sponsor under this Agreement to any third party.

Nothing in this Agreement shall confer upon ASM any right to trade under any name included in the Sponsor Logo or any right to apply for the registration or reservation of any such name or logo.

ASM agrees that in using the Sponsor Logo, ASM must:

- act at all times to protect the value in the Sponsor Logo and ensure Sponsor's rights and reputation are not damaged or infringed in any way by ASM's use;
- ensure the Sponsor Logo are only applied to, or associated, with the Sponsor Benefits or advertising or promotional material;
- not alter, obscure, cover up or make any change to the Sponsor Logo;
- comply with all reasonable directions, instructions or specifications given by Sponsor from time to time (including in the Sponsor Brand Guide) regarding the representation of the Sponsor Logo and the manner of their use.

ASM acknowledges and agrees that all Intellectual Property in the Sponsor Logo is and remains the property of Sponsor.

TERMINATION

Termination

The Sponsorship Agreement remains in force and effect until the conclusion date or until it is terminated in any of the following circumstances if:

- (i) either party's circumstances at any time are such that the party is placed into liquidation, has an administrator or receiver or a receiver and manager or controller appointed; or
- (ii) either party ceases to carry on business; or
- (iii) both parties agree in writing to terminate this Agreement; or
- (iv) one party has given the other party a notice in writing:

- (A) that the other party is in breach of this Agreement;
- (B) providing particulars of the breach;
- (C) requiring the other party to rectify the breach within 14 days of the service of the notice;
- (D) the other party has failed to rectify the breach within that period of 14 days; and
- (E) the party giving the notice has given a further notice to the party in breach that the Agreement is terminated;

(v) Sponsor gives notice in writing to ASM that:

- (A) ASM is involved directly or indirectly in any situation (whether the relevant situation occurred before or after the date of this Agreement) which brings, or in the reasonable opinion of Sponsor is likely to bring, ASM and/or Sponsor's functions, aims and objectives into disrepute, contempt, scandal or ridicule; or
- (B) Sponsor's name is, or is likely to be in Sponsor's reasonable opinion, damaged or brought into disrepute or ridicule by ASM or by being associated with ASM;

(vi) ASM gives notice in writing to Sponsor that:

- (A) Sponsor is involved directly or indirectly in any situation (whether the relevant situation occurred before or after the date of this Agreement) which brings, or in the reasonable opinion of ASM is likely to bring, Sponsor and/or ASM's functions, aims and objectives into disrepute, contempt, scandal or ridicule; or
- (B) ASM's name is, or is likely to be in ASM's reasonable opinion, damaged or brought into disrepute or ridicule by Sponsor or by being associated with Sponsor; or

(vii) either party gives the other notice that due to circumstances beyond the reasonable control of that party (for example natural disaster, act of war or terrorism, riot, labour condition, governmental action or internet disturbance) that party is prevented from performing its obligations under the Agreement.

Termination of this Agreement will not affect any accrued rights or liabilities of either party nor will it affect the coming into force or the continuance in force of any provision of this Agreement which is expressly or by implication intended to come into or continue in force after such termination.

Where this Agreement is terminated by Sponsor, the parties will meet in good faith to consider whether any of the Sponsorship Fee already paid by Sponsor should be refunded having regard to the Sponsorship Benefits already provided to Sponsor and the expenses already incurred by ASM. Failing agreement between the parties, an independent expert may be appointed by the parties in order to decide whether a refund is appropriate in the circumstances (the costs associated with such appointment shall be borne equally between the parties).

Consequences of termination

In the event of termination for any reason or expiration of this Agreement each party must:

- (i) not from the date of termination use the name or logo of the other party in connection with its own, or any other name nor in any way hold itself out as having a continuing association with the other party; and
- (ii) not use, and must return, or on the other party's instruction, destroy any Confidential Information of the other party (in whatever form), which may have been acquired in the course of, or incidental to this Agreement, for its own benefit or to the detriment or intended, or probable detriment of the first party; and
- (iii) immediately cease all use of property, including Intellectual Property, of the other party and must not refer to itself or hold itself out as being associated with the other party.

INDEMNITY

Each party indemnifies and shall keep indemnified the other party and its directors, officers, members, employees, subcontractors and agents (Representatives) from and against all Claims and Liabilities incurred or suffered, whether arising from negligence or otherwise arising or incurred directly or indirectly in connection with any act, omission or misconduct by the other party, or its Representatives, or from any breach or non- performance of the obligations of the other party under this Agreement, except to the extent that the Claim and Liability was caused by the first party or its Representatives.

Each party must keep the other party indemnified against all Claims and Liabilities the other party suffers or incurs (directly or indirectly) arising from:

- (i) any breach of any third party's Intellectual Property Rights; or
- (ii) any wrongful, wilful or negligent use of the other party's Intellectual Property Rights for any purpose other than in accordance with this Agreement.

Neither party is liable to the other for any indirect or consequential expenses, losses, damages or costs incurred or awarded against the other party.

CONFIDENTIALITY

Confidential Information

A party must keep all Confidential Information (being information of a party provided to other party under this Agreement) of the other party confidential.

A party must only disclose the Confidential Information of the other party:

- (i) to any person on a “need to know basis” for a purpose related to organising, promoting, marketing or conducting the Series, who agrees that the Confidential Information must be kept confidential; or
- (ii) if required by Law.

If a party is required to disclose the Confidential Information of the other party by Law, the party must notify the other party of that requirement. If that is not possible, the party must notify the other party of the disclosure immediately after the disclosure.

FORCE MAJEURE

Where a party is, by reason of a Force Majeure Event, unable, either wholly or in part, to carry out any obligation under this Agreement, that obligation is suspended so long as it is affected by the Force Majeure Event, provided that the Affected Party:

- a) provides prompt notice of the Force Majeure Event to the other party, identifying the effect of this event on its performance of this Agreement;
- b) uses all reasonable diligence to remove or minimise the effect of the Force Majeure Event as quickly as possible; and
- c) consults with the other party for the purpose of agreeing on measures to remove or minimise the effect of the Force Majeure Event and performs any such agreement.

Force Majeure Event in this clause means any event outside the reasonable control of a party and includes Acts of God, weather and wave conditions, pandemic, epidemic, government direction(s), significant injuries or death to persons involved in the event and include other significant safety concerns (determined in the sole discretion of ASM).