

AGREEMENT FOR COOPERATION BETWEEN THE EUROPEAN RESEARCH VESSELS OPERATORS GROUP AND THE FUNDAÇÃO EUROCEAN

PREAMBLE

The First Party:

European Research Vessels Operators, represented by the chairman hereinafter referred to as ERVO.

And the Second Party:

Fundação EurOcean, whose registered office is at Av. Dom Carlos I, 126 2º, 1249-074 Lisboa, Portugal, fiscal number PT 980 405 599, represented by its Executive-Director, Telmo Jorge Alves de Carvalho, hereinafter referred to as EurOcean.

CONSIDERING the approval of the proposal entitled "EurOcean services proposal for the ERVO Group – European Research Vessels Operators" in annex,

Have agreed as follows:

ARTICLE I

(Object)

- 1) The purpose of the present Agreement is to define the legal and financial framework for the development and execution of the activities to be performed by EurOcean in the scope of this Agreement.
- 2) The responsibility for supplying information is assigned to the chairman representing ERVO.

ARTICLE II

(Duties of EurOcean)

EurOcean and the work team, coordinated by the Executive-Director, will perform the tasks identified in the EurOcean's Proposal "EurOcean services proposal for the ERVO Group – European Research Vessels Operators", which is part of this Agreement.

ARTICLE III

(Duties of the First Party)

- 1) ERVO will, through its members, be responsible for the transfer of the annual fee in relation to the work referred to in ARTICLE II. The members will transfer the amount referred to in ARTICLE V to EurOcean, namely €3,000, annually for the hosting, maintenance and acquisition of a domain for the website.
- 2) ERVO Chairman will, for each year, provide EurOcean with a list of Members that will pay the fee and the amount to be invoiced to each member.

ARTICLE IV
(Entry into Force and Duration)

- 1) This Agreement shall enter into force on 01st of January 2013 and shall remain in force until otherwise specified.
- 2) The Agreement may be amended by written agreement of both Parties.
- 3) Any Party may withdraw from this Agreement at any time subject to giving one year's written notice.

ARTICLE V
(Price and Payment conditions)

- 1) EurOcean will invoice annually a total amount of €3.000, starting in 2013.
- 2) The invoices shall be issued to every ERVO member who contributes.
- 3) The payment will be settled by wire transfer, using the following IBAN PT50 0036 0087 9910005795638 and SWIFT Code MPIOPTPL of the MONTEPIO Bank, whose registered office is at Largo do Conde Barão, 37, 1200-118, Lisboa, Portugal. The payment from ERVO to EurOcean will be made within 30 days after receiving the invoice.

ARTICLE VI
(Disputes)

- 1) It is the aim of both Parties to solve any difficulties, disagreements or disputes in a friendly way. If even though, the Parties could not reach an agreement, both Parties will name, by mutual agreement, an expert and will support the costs that eventually will incur.
- 2) In case of any dispute in the scope of the present Agreement that cannot be solved according to the previous number, the parties agree to appeal to the arbitration accordingly to the national laws.
- 3) The non-fulfillment, by any of the parties, of the taken duties within the present Agreement or within the contract may lead to its resolution.

DONE in two copies, on 01st of January 2013, each being considered as an original.

By ERVO

By EurOcean

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Telmo Jorge Alves de Carvalho

Annex:

EurOcean services proposal for the ERVO Group – European Research Vessels Operators.