

IG Rate Comparison**TECHNICAL COMPARISON OF CONTRACT TERMS****DONJON-SMIT - July 2010, Version 1.1 on page 1 and Version 1.0 on subsequent pages**

(1) Category 1 - vessel adrift

TOWHIRE

SCOPIC rates with 20% uplift, out-of-pocket expenses at cost plus 15%

1.5 times retail price cap included, and 50% standby rate if not used

New York Arbitration

(2) Category 2 - lightly aground

WRECKHIRE

SCOPIC rates with 50% uplift, out-of-pocket expenses at cost plus 15%

1.5 times retail price cap included, and 50% standby rate if not used

New York Arbitration

(3) Category 3 - major casualty

LOF2000 with SCOPIC incorporated

[If Clause invoked] SCOPIC rates and uplift (25%)

1.5 times retail price cap included, and 50% standby rate if not used

English law, Lloyd's arbitration

Owners' right to appoint an owners' representative is included.

Insurance terms are included.

MARINE RESPONSE ALLIANCE - Dated 2 August 2010

In-house tariffs with a range of rates depending on which entity is brought in.

The entities are:

- Marine Pollution Control Corp. for Emergency Lightering
- Marine Hazard Response for Firefighting
- Titan Salvage LLC for Marine Salvage Operations with Crowley Maritime Services tug rates

The rates are the various in-house tariffs with no caps and no standby rates.

New York Arbitration

Owners' right to appoint an owners' representative is included.

Insurance terms are included.

RESOLVE - Dated 14 June 2010

LOF2000 with SCOPIC incorporated. London Arbitration.

If SCOPIC rates and out-of-pocket expenses up to USD 750,000 in total, then to be reimbursed at SCOPIC rates.

First 24 hours, 50% uplift

Subsequent days at 25% uplift

1.5 times retail price cap included, and 50% standby rate if not used

Payment terms 15 days

Interest 1.5% per month

English law and jurisdiction

Owners' right to appoint an owners' representative is included.

Insurance terms are included.

T&T BISSO**Non US** version - 22 April 2010**US** version - 15 June 2010

In-house standard tariff

No cap, no standby rates

Out-of-pocket expenses at cost plus 15%

No salvage

Payment terms 30 days

Interest Bank rate plus 2%

Non US (English law, Arbitration London)

US (US Maritime law/State of Texas, Arbitration Houston, Texas)

Owners' right to appoint an owners' representative is included.

Insurance terms are included.