

POSTGRADUATE DIPLOMA IN EXECUTIVE MARITIME MANAGEMENT

A. Special Terms

I. Scope of Services

Today's managers in the competitive maritime industry need to cope with the current technical, regulatory and commercial developments and future requirements. Managers today need not only to have up-to-date skills and in-depth all-round knowledge, but also to rediscover themselves and remain competitive. The Postgraduate Diploma, under a "boot camp for managers" approach, aims at providing a holistic approach in executive education to the participating maritime managers on the most important areas and topics of current high interest coming from the administrative technical, operational and commercial sides of the maritime industry. The Postgraduate Diploma in Executive Maritime Management (Postgraduate Diploma) runs on a blended-learning basis over a total of 11 (eleven) months, corresponding to 90 (ninety) training hours. Each hour is equivalent to 45 (forty-five) minutes.

II. Execution of the Postgraduate Diploma

The Postgraduate Diploma in Executive Maritime Management has 40 (forty) ECTS (European Credit Transfer and Accumulation System) credits comprising of 1,000 (one thousand) total overall hours (including training contact hours, preparation, reading course material, assignments, revision and exams).

1. Learning Options

- 1.1 The participant can choose between three different options for the start date of the programme. The options are offered in either Piraeus (Greece), Dubai (United Arab Emirates) or Singapore (Singapore). Within each option they can choose between two modes of delivery for each module:
 - a) Classroom learning, with face-to-face teaching, delivered by an instructor appointed by DNV GL and WMU
 - b) Distance learning, with pre-recorded e-lessons and interactive instructor's support, using a tried-and-tested e-education system
- 1.2 The customer must select the mode of delivery for the first two modules when sending in the application form. The mode of delivery for the remaining three modules must be selected when beginning the programme.
- 1.3 In the case that the minimum number of participants for a classroom mode is not reached, DNV GL reserves the right to book the participant for the distance learning mode instead. The fee for distance learning will then be applied for this module. The participant has the right to refuse this change within ten days of being informed.
- 1.4 In the case of a no-show (or no log-in) for a module, the full fee will still be invoiced. In the case of a no-show for a classroom learning module, access to the distance learning mode may be granted to continue the learning.

2. Course Modules (each 18 (eighteen) hours)

2.1 Setting the Scene: Contemporary Global Maritime Regulatory and Management Issues in the Shipping Sector

- Maritime economic and corporate driving forces
- Maritime markets, challenges and trends
- Leadership culture in the field of maritime conventions, expertise in public relations and communications
- Public relations and communication imperatives
- Maritime and ocean governance
- Maritime spatial planning

2.2 Remaining Competitive in a Changing Market: Strategic Financial Tools

- Shipping markets: cyclicity, timing and forecasting
- Capital budgeting and investment appraisal
- Cost of capital and capital structure in shipping
- Financial analysis of a shipping project
- Bank shipping loans and bank syndication
- Bank credit policy and analysis
- Bank loan monitoring, legal considerations and workouts
- Issuance of a shipping bank loan
- Alternative sources of ship financing (public and private equity and debt, leasing, etc.)

2.3 Managing Resources: Human Resource Management, Organizational Processes and Leadership in a Maritime Context

- The nature of management and organizations; organizational structure, culture and learning
- Individual and group processes in organizations
- HR management principles, policies, procedures and systems
- International and national labour law applications in the maritime industry
- Management of change in maritime organizations
- Leadership concepts and applications
- Corporate social responsibility

2.4 Mastering Complexity: Effective Management of Safety, Security and Risk

- Introduction to shipping/ship/safety relationship
- The human element in a socio-technical system
- Occupational health and safety and social regulation in shipping context
- An overview of risk assessment - concepts and methods
- Risk management - mitigating and controlling risk in poor safety and security situations
- Risk management in the IMO - an introduction to FSA and other IMO tools
- The need for accident investigation in the maritime industry
- Learning from past mistakes - how to investigate an accident
- Basics of complexity and applications safety

2.5 Staying Ahead of the Curve: Maritime Environmental Technology, Sustainability and Challenges

- Environmental awareness and market context, emissions to air
- Energy efficiency and management, MARPOL Annex VI (Ch. 4), energy efficiency options (operation)
- Alternative fuels & renewable energy
- Retrofitting, life-cycle analysis, and decision making
- Ballast water and bio-fouling management, waste management, oil pollution and recycling, acoustic pollution, anti-fouling
- Innovation and future shipping

3. Change of Content

DNV GL and WMU have the right to revise and amend each programme module if necessary without prior notification.

4. Examination

- 4.1 In order for a participant to receive the Postgraduate Diploma from WMU, all five modules have to be successfully passed with a minimum of 2.67 (two point sixty-seven) out of 4 (four) GPA.
- 4.2 **Failing an examination**
After each module, the participant must pass an examination covering the content of the respective module. Taking part on the regular date, this is considered the first attempt. In case of failure (not passing) at the first attempt, a second attempt is possible and included in the fees. The date for the second attempt will be communicated separately to the participant. In case of failure at the second attempt, a third attempt may be granted. In this case, the participant shall take the respective module again when it is offered during the next cycle of the programme and upon payment of the relevant fees for that module. Failing at the third attempt will also lead to failing the whole Postgraduate Diploma and exclusion from any further attempts.

III. Fees

The fees for the Postgraduate Diploma programme are set at:

- a) €1,660 (one thousand and six-hundred and sixty)/participant/module for the classroom learning mode of delivery, leading to the award of a Postgraduate Diploma with ECTS credits upon successful completion
- b) €1,380 (one thousand and three-hundred and eighty)/participant/module for the distance learning mode of delivery, leading to the award of a Postgraduate Diploma with ECTS credits upon successful completion

The total fees will be invoiced in two stages. Once before the start of the programme and then again before the third module.

B. General Terms and Conditions - Training Services

1. Execution of the Services

- 1.1 DNV GL shall execute the Services in a professional manner and in accordance with the provisions of this Agreement.
- 1.2 The Customer shall ensure that DNV GL without undue delay receives all relevant information and documentation for the purpose of the provision of the Services, including any list of participants, and that DNV GL is given necessary access to Customer's sites for the purpose of the performance of the Services.
- 1.3 Customer shall ensure that all participants shall comply with the reasonable instructions of the Trainer in connection with the provision of the Services. Recording and/or videotaping of classroom learning or distance learning is strictly prohibited.
- 1.4 DNV GL does not warrant any specific result nor undertake any fit for purpose obligations in connection with the content of the Services and/or any subsequent use of all or parts of the content of the Services and/or material.
- 1.5 The Customer acknowledges and consents that DNV GL may subcontract all or part of the Services under this Agreement to subsidiaries or affiliated enterprises of DNV GL or to other qualified third parties. DNV GL is responsible for subcontracted Services in accordance with the provisions of this Agreement.
- 1.6 The Customer shall ensure that all usernames and passwords provided by DNV GL for access to the distance learning or training material shall only be disclosed to the participant and shall be kept confidential by the participant to whom such username and/or password is provided (and the same will not be disclosed to third parties, or other employees or representatives of the Customer without DNV GL's prior written consent). The Customer and any participant shall immediately notify DNV GL if it becomes aware of the loss, theft or disclosure to any third party or any unauthorised use of a username and/or password.

2. Safety, Health and Environment (SHE)

- 2.1 The Customer shall inform DNV GL of any real or potential SHE hazard which may be relevant to this Agreement or the provision of Services and/or any necessary safety measures required for the provision of the Services. Whenever DNV GL undertakes to provide Services on a site designated by the Customer, the Customer shall provide all safety measures to ensure a working environment that is safe and in accordance with all applicable legislation and ensure that the risks that cannot be eliminated are communicated to DNV GL and controlled to a reasonable level. Where the Services will be carried out at a DNV GL site, the Customer shall comply with any additional SHE requirements and procedures of which it is notified from time to time.
- 2.2 The DNV GL representative has the right to refuse to carry out an activity, when the safety, according to his/her own judgment, is not satisfactory.

3. Remuneration

- 3.1 The Customer shall pay DNV GL for the Services, as specified in this Agreement. Payment shall be made to DNV GL's bank account as stated on the invoice within 30 (thirty) days of the date of the invoice (but in any event at least 7 days before the training is due to commence) unless otherwise specified in this Agreement. Prices quoted are exclusive of VAT, any other local sales taxes and/or withholding taxes, and shall be for Customer's account.
- 3.2 Without prejudice to any other right available to it at law or hereunder, DNV GL shall be entitled to withhold or suspend Services should the Customer fail to make and/or make late payment and DNV GL shall further have the right to charge a market standard default interest rate for late payment.
- 3.3 DNV GL shall not provide username and/or password for the distance learning or give access to or initiate distance learning, in-house distance learning or training until receipt of the full payment for the Services made by the Customer.

4. Termination of Agreement and Cancellation

- 4.1. Each party shall have the right to terminate this Agreement at any time upon 30 (thirty) days written notice to the other party. In case of termination by the Customer, the Customer shall reimburse DNV GL for all Services performed or commenced before the date of termination, and all documented, necessary and reasonable costs and expenses incurred by DNV GL as a consequence of such termination. In case of termination by DNV GL, the Customer's sole claim against DNV GL shall be the refund of the fees paid by Customers for the classroom learning or distance learning not commenced or completed before the date of termination.
- 4.2. DNV GL reserves the discretionary right to cancel any classroom learning or distance learning, and shall make reasonable endeavours to inform the Customer and/or participants of such cancellation with prior notice. In case of cancellation by DNV GL, the Customer's sole claim against DNV GL shall be the refund of the fees paid by the Customer to DNV GL for the cancelled classroom learning or distance learning.
- 4.3. The Customer shall have the right to cancel participation in classroom learning or distance learning by giving prior written notice to DNV GL prior to the commencement of the Event. An Event is defined as either modules one and two together or modules three, four and five together. In case of the Customer's cancellation, the following cancellation fee shall apply, taking into account any prepaid fees and costs: a) If written notice is given fewer than 30 (thirty) days but more than 14 (fourteen) days prior to the commencement of the Event - 50 (fifty)% of the agreed fee plus 100 (one hundred)% of any unrecoverable expenses incurred by DNV GL in respect of the Event. b) If written notice is given 14 (fourteen) days or fewer prior to the commencement of the Event - 100 (one hundred)% of the agreed fee plus 100 (one hundred)% of any unrecoverable expenses incurred by DNV GL in respect of the Event. The Customer acknowledges that the foregoing cancellation/termination fee represents a genuine and reasonable pre-estimate of the losses that DNV GL will incur in the event of cancellation (due, inter alia, to the inability of DNV GL to reallocate its personnel to other assignments within the cancellation period). "Unrecoverable expenses" include, but are not limited to: training room and equipment hire, training participant and trainer/or trainer accommodation, trainer travel, catering, printing and shipping of course materials.
- 4.4. Both parties shall have the right to terminate this Agreement with immediate effect if the other party is in material breach of its obligations hereunder, or if the other party goes bankrupt or enters into liquidation proceedings or enters any similar circumstance anywhere in the world.
- 4.5. DNV GL shall have the right to terminate the Agreement with immediate effect if the requested documents, information or access, according to article 1.2 above, have not been provided in a timely manner.
- 4.6. Should this Agreement be terminated by DNV GL in accordance with article 4.4 or 4.5 above, the Customer shall reimburse DNV GL for all Services performed or commenced before the date of termination, and all documented, necessary and reasonable costs and expenses incurred by DNV GL as a consequence of such termination.
- 4.7. After the termination of this Agreement and/or cancellation of the classroom learning or distance learning, DNV GL shall have the right to invalidate the username and/or password which has been provided to the Customer and/or participants for the distance learning concerned.
- 4.8. Should the Customer only make partial use of the Services, or should participant/s or the Customer fail to undertake or complete a classroom learning or a distance learning, the Customer shall not be entitled to a refund of any portion of the fees, costs and expenses.

5. Confidentiality and Data Protection

- 5.1. The parties agree to keep confidential any information they receive from the other party in the course of the Agreement which by denotation or reasonable circumstances is considered confidential to the disclosing party. The recipient shall treat such received information with reasonable care and diligence, not disseminating or disclosing it to third parties without the disclosing party's prior written consent. Notwithstanding anything to the contrary, unless otherwise provided herein each party may share such received information with its officers, employees, affiliates or subcontractors who are subject to confidentiality obligations reflecting the principles herein.
- 5.2. Regardless of anything to the contrary in this Agreement, subject to the exceptions in clause 5.3, the classroom learning, distance learning, training material and manual as well as the content thereof, in addition to any usernames and passwords provided by DNV GL, shall be deemed to constitute confidential information.
- 5.3. The obligations above shall not apply to, and each party shall be free to disclose, any information which: (i) is or becomes known to the recipient from a third party without any confidentiality obligation to the disclosing party; (ii) is or becomes generally available in the public domain through no act or failure to act on the part of the recipient; (iii) is required to be disclosed by any competent court, governmental agency, flag state administration or other relevant public authority in accordance with applicable law, court order or other public regulation; or (iv) is already in the possession of the recipient (and is not subject to obligations of confidentiality) prior to its receipt from the disclosing party.
- 5.4. Notwithstanding the above, unless otherwise explicitly agreed in writing, DNV GL shall have the right to: (i) use for statistical, analytical and training purposes within the DNV GL Group of companies, any information generated in the course of the Services, provided that such information is kept internally within the DNV GL Group of companies or published only in aggregated anonymous forms; and (ii) make reference to the Customer and/or the Services under this Agreement in any efforts to secure other business, unless the Customer expressly prohibits in writing such reference.
- 5.5. The obligations in this section shall survive the completion of the Services or termination of this Agreement and shall continue for as long as the relevant information remains confidential.
- 5.6. The parties agree whilst it is envisaged that no personal data will be transferred between the parties subject to this Agreement, to the extent any personal data is transferred between the parties, the parties warrant

that they will comply with all relevant laws and regulations relating to data protection, whether local, national or supranational, including and for the avoidance of doubt, the principles set out in the Privacy and Electronic Communications Regulations (EC Directive) 2003 (SE 2003/2426).

6. Intellectual Property Rights

- 6.1. Both parties agree that any intellectual property right (either registered or not) in existence prior to this Agreement shall remain the sole property of the originating party.
- 6.2. DNV GL shall be deemed to have full ownership rights, including copyright, to the classroom learning, distance learning, training material and manuals as well as any other deliverables created or provided by DNV GL as part of the Services, including any customised training.
- 6.3. Subject to the confidentiality clause contained herein, participants shall have:
 - a) A time-limited, restricted right to access and use the distance learning for the Customer's internal purposes. The licence does not include a right to transfer, sub-licence or otherwise distribute or give access to the distance learning for third parties within or outside of the Customer's organization - whether in digital or paper format - nor the right to record, copy, re-issue, reverse-engineer, translate, change or otherwise amend the distance learning.
 - b) A time-limited, restricted right to access and use the in-house distance learning for the Customer's internal purposes. The licence does not include a right to transfer, sub-licence or otherwise distribute or give access to the in-house distance learning for third parties within or outside of the Customer's organization - whether in digital or paper format - nor the right to record, copy, re-issue, reverse-engineer, translate, change or otherwise amend the in-house distance learning.
 - c) A restricted licence to use a copy of any training material and manuals for their own internal use for the Customer's purposes for a period of 12 (twelve) (training material) and 24 (twenty-four) (manuals) months ("licence period") after the classroom learning or distance learning has taken place. This right to use the training material and manuals does not include the right to transfer, sub-licence or otherwise distribute the training material or manuals to third parties within or outside of the Customer's organization, nor the right to copy, re-issue, reverse-engineer, translate, change or otherwise amend the training material or manuals.
- 6.4. At the expiry of the licence period, the Customer shall ensure that all training material and manuals are deleted or destroyed, and cease any use of distance learning or in-house distance learning.
- 6.5. DNV GL shall have a right to audit the Customer's compliance with this Article 6. The Customer shall be given reasonable notice of such audit, and shall give necessary assistance free of charge for this purpose.
- 6.6. The obligations in this section shall survive the completion of the Services or termination of this Agreement.

7. Liability and Indemnity

- 7.1. The Customer shall indemnify, defend and hold DNV GL harmless from all losses, costs and expenses incurred by DNV GL as a consequence of a failure of the Customer to fulfill its obligations under this Agreement.
- 7.2. In no event shall either party be liable to the other party for any liquidated, special, incidental, punitive, consequential or any other form of indirect losses or damages, including but not limited to loss of profits, business, or use, arising out of or in connection with this agreement, howsoever such may arise, whether under contract, tort (including negligence) strict liability or otherwise.
- 7.3. Except in the case of circumstances for which a party may not lawfully limit its liability under this Agreement's applicable law, DNV GL's maximum aggregate liability under or in connection with this Agreement, whether in contract, tort (including negligence), breach of statutory duty or otherwise, shall be limited to the lesser of a) a sum equal to the fee paid to DNV GL under this Agreement, or b) USD 10,000 (ten thousand United States dollars).
- 7.4. If either party becomes aware of any incidents likely to give rise to a claim under the above indemnities, such party shall notify the other party immediately.

8. Insurance

- 8.1. Both parties shall maintain adequate insurance coverage for general and professional liabilities and their relevant personnel under the Agreement, for such amounts and on such terms as are reasonably standard in their respective industries and with underwriters who are in good standing.

9. Force Majeure

Delay in or failure of performance of either party hereto shall not constitute a default hereunder or give rise to any claim for damage if and to the extent such delay or failure is caused by any event beyond the control of the party affected which the party had no reasonable way of preventing or grounds to anticipate, including but not limited to an act of war, natural disaster and/or weather, fire, explosion, or labour dispute and/or other events beyond the control of the parties that disrupts international air travel. The affected party shall immediately notify the other party in writing of the causes and expected duration of any such occurrence. Financial distress shall not constitute a force majeure event. Either Party shall be entitled to terminate the Agreement with immediate effect should the force majeure event occurrence endure for more than a period of 30 (thirty) consecutive days.

10. Law and Jurisdiction

- 10.1. This Agreement shall be governed by and construed in accordance with the laws of Norway, without regard to principles of conflicts of law.
- 10.2. Any dispute arising in relation to or as a consequence of this Agreement, which cannot be settled amicably through negotiations between the parties, shall be brought exclusively in the courts of Oslo, Norway.

11. Special Terms

- 11.1. In case of contradiction between the Special Terms and these General Terms and Conditions, the Special Terms shall prevail.