ANNEX 4 - IG Rate Comparison TECHNICAL COMPARISON OF CONTRACT TERMS

DONJON-SMIT - July 2010, Version 1.1 on page 1 and Version 1.0 on when we are the second	RESOLVE - Dated 14 June 2010					
subsequent pages (1) Category 1 - vessel adrift	LOF2000 with SCOPIC incorporated. London Arbitration.					
TOWHIRE	If SCOPIC rates and out-of-pocket expenses up to USD 750,000 in total, then to be					
SCOPIC rates with 20% uplift, out-of-pocket expenses at cost plus 15%	reimbursed at SCOPIC rates.					
1.5 times retail price cap included, and 50% standby rate if not used	First 24 hours, 50% uplift					
New York Arbitration	Subsequent days at 25% uplift					
(2) Category 2 - lightly aground	1.5 times retail price cap included, and 50% standby rate if not used					
WRECKHIRE	Payment terms 15 days					
SCOPIC rates with 50% uplift, out-of-pocket expenses at cost plus 15%	Interest 1.5% per month					
	English law and jurisdiction					
1.5 times retail price cap included, and 50% standby rate if not used	Owners' right to appoint an owners' representative is included.					
New York Arbitration	Insurance terms are included.					
(3) Category 3 - major casualty	T&T BISSO					
LOF2000 with SCOPIC incorporated						
[If Clause invoked] SCOPIC rates and uplift (25%)	Non US version - 22 April 2010 US version -15 June 2010					
1.5 times retail price cap included, and 50% standby rate if not used	US VEISION -15 June 2010					
English law, Lloyd's arbitration	In-house standard tariff					
Owners' right to appoint an owners' representative is included. Insurance terms are included.	No cap, no standby rates					
	Out-of-pocket expenses at cost plus 15%					
MARINE RESPONSE ALLIANCE - Dated 2 August 2010	No salvage					
	Payment terms 30 days					
In-house tariffs with a range of rates depending on which entity is brought in. The entities are:	Interest Bank rate plus 2%					
Marine Pollution Control Corp. for Emergency Lightering	Non US (English law, Arbitration London)					
Marine Hazard Response for Firefighting	US (US Maritime law/State of Texas, Arbitration Houston, Texas)					
Titan Salvage LLC for Marine Salvage Operations with Crowley Maritime Services tug rates	Owners' right to appoint an owners' representative is included. Insurance terms are included.					

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.

Rate comparison is based on SCOPIC tariff rate categories. Note that the SCOPIC tariff rates are currently under review.

	DONJON-SMIT			MRA [Marine Response Alliance]	RESOLVE		T&T BISSO
	[SCOPIC tariff plus 20 per cent] Cat 1*	[SCOPIC tariff plus 50 per cent] Cat 2**	[SCOPIC tariff plus 25 per cent] Cat 3***	[In-house	[SCOPIC tariff plus 50 per cent] 1st 24 hours	[SCOPIC tariff plus 25 per cent] subsequent	[In-house standard tariffs]
personnel	Gat I		Cat 5		131 24 110013	Subsequent	ł
office administration	1386	1732.5	1443.75	2212 to 2875	1732.5	1443.75	2500
salvage master	2082	2602.5	2168.75	2100	2602.5	2168.75	2100
naval architect or salvage officer/engineer	1728	2160	1800	2100	2160	1800	2100
assistant salvage officer/engineer	1386	1732.5	1443.75	1450	1732.5	1443.75	1800
diving supervisor	1386	1732.5	1443.75	1800	1732.5	1443.75	1800
HSE qualified diver excluding saturation or mixed gas diver (rate to be agreed)	1248	1560	1300	1500	1560	1300	1500
salvage foreman	1038	1297.5	1081.25	1800	1297.5	1081.25	1800
riggers, fitters, equipment operators	831.6	1039.5	866.25	1260 to 1500	1039.5	866.25	1500
specialist advisors - fire fighters, chemicals, pollution control	1386	1732.5	1443.75	14062 to 1450	1732.5	1443.75	2500
specialist advisors - life righters, chemicals, politikion control	1500	1102.0	1443.73	14002 10 1430	1102.0	1440.10	2300
tugs and other craft							
bhp to 5000 [per bhp]	3	3.75	3.125		3.75	3.125	
bhp 5001 to 12000 [per bhp]	2.25	2.8125	2.34375	SCOPIC rates	2.8125	2.34375	
bhp 12001 to 20000 [per bhp]	1.5	1.875	1.5625	plus 50% to 65%	1.875	1.5625	
bhp over 20000 [per bhp]	0.75	0.9375	0.78125	pius 50 /0 to 05 /0	0.9375	0.78125	
	0.70	0.0010	0.10120		0.0010	0.10120	
if fi-fi 0.5 add	750	937.5	781.25		937.5	781.25	
if fi-fi 1.0 add	1500	1875	1562.5		1875	1562.5	
	1500	10/5	1302.5		10/5	1302.5	
if ice class add	1500	1875	1562.5		1875	1562.5	
	1500	10/5	1502.5		10/3	1302.5	
launch etc less than 500 bhp [per bhp]	4.5	5.625	4.6875		5.625	4.6875	
	4.0	5.025	4.0075		3.023	4.0015	
generators							
up to 50 kW	82.8	103.5	86.25	115	103.5	86.25	200
51 to 120 kW	172.8	216	180	300	216	180	400
121 to 300 kW	276	345	287.5	400	345	287.5	+00
over 301 kW	483.6	604.5	503.75	500	604.5	503.75	
	403.0	004.5	303.13	500	004.5	303.13	
portable IG systems							
1000 cu.m. per hour	1656	2070	1725		2070	1725	
1500 cu.m. per hour	1932	2415	2012.5		2415	2012.5	
[T&T BISSO 2000 cu.m. per hour]	1352	2710	2012.0		2710	2012.0	5000
							3000
compressors							
high pressure	138	172.5	143.75	225	172.5	143.75	100
185 cfm	207.6	259.5	216.25	450	259.5	216.25	200
600 cfm	345.6	432	360	800	432	360	450
1200 cfm	552	690	575	650	690	575	750
air manifold	14.4	18	15	000	18	15	100
blower 1500 cu.m. per min	1173.6	1467	1222.5		1467	1222.5	
	1175.0	1407	1222.0		1407	1222.3	

All rates are in USD

Rate comparison is based on SCOPIC tariff rate categories. Note that the SCOPIC tariff rates are currently under review.

[SCOPIC tariff us 20 per cent] Cat 1* 103.2 69.6 124.8 165.6 69.6 207.6 828	[SCOPIC tariff plus 50 per cent] Cat 2** 129 87 156 207	[SCOPIC tariff plus 25 per cent] Cat 3*** 107.5 72.5	Alliance] [In-house standard tariffs] 95 to 105	[SCOPIC tariff plus 50 per cent] 1st 24 hours 129	[SCOPIC tariff plus 25 per cent] subsequent	[In-house standard tariffs]
103.2 69.6 124.8 165.6 69.6 207.6	129 87 156	107.5	95 to 105		subsequent	
69.6 124.8 165.6 69.6 207.6	87 156	72.5	95 to 105	129		
69.6 124.8 165.6 69.6 207.6	87 156	72.5	95 to 105	129	1	
69.6 124.8 165.6 69.6 207.6	87 156	72.5	95 to 105	129	,J	
124.8 165.6 69.6 207.6	156				107.5	125
124.8 165.6 69.6 207.6	156					
165.6 69.6 207.6		400	125 to 169	87	72.5	
69.6 207.6	207	130	150 to 241	156	130	200
207.6		172.5	430	207	172.5	400
207.6						
	87	72.5		87	72.5	
828	259.5	216.25		259.5	216.25	400
020	1035	862.5	900	1035	862.5	600
828	1035	862.5		1035	862.5	1800 to 3500
1380	1725	1437.5		1725	1437.5	
27.6	34.5	28.75	36	34.5	28.75	10
55.2	69	57.5	72	69	57.5	30
14.4	18	15	3	18	15	·
20.4	25.5	21.25		25.5	21.25	50
27.6	34.5	28.75		34.5	28.75	50
20.4	25.5	21.25	17	25.5	21.25	
27.6	34.5	28.75	35	34.5	28.75	
34.8	43.5	36.25	45	43.5	36.25	
42	52.5	43.75	29	52.5	43.75	
103.2	129	107.5		129	107.5	250
						550
0.000						
97.2	121.5	101.25		121.5	101.25	
0.0	732			702		
414	517.5	431.25		517.5	431.25	
138	172.5	143.75		172.5	143.75	150
1380	1725	1437.5	1150 to 1443	1725	1437.5	1225
34.8	43.5	36.25	175	43.5	36.25	50
69.6	87	72.5		87	72.5	200
69.6	87	72.5	50	87	72.5	200
207.6	259.5	216.25	200	259.5	216.25	200
			250	345	287.5	325
	103.2 207.6 345.6 97.2 97.2 207.6 345.6 345.6 345.6 414 138 1380 34.8 69.6 69.6	103.2 129 207.6 259.5 345.6 432 97.2 121.5 97.2 121.5 207.6 259.5 345.6 432 97.2 121.5 207.6 259.5 345.6 432 414 517.5 138 172.5 1380 1725 34.8 43.5 69.6 87 69.6 87 207.6 259.5	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c c c c c c c c c c c c c c c c c c c $

DONJON-SMIT categories *Cat 1 drifting, no immediate danger **Cat 2 Lightly aground, no immediate danger

***Cat 3 major casualty, imminent danger

All rates are in USD

MRA [Marine DONJON-SMIT RESOLVE T&T BISSO Response Alliance] **ISCOPIC** tariff **ISCOPIC** tariff **ISCOPIC** tariff [In-house **ISCOPIC** tariff **ISCOPIC** tariff [In-house plus 20 per cent] plus 50 per cent] plus 25 per cent] standard tariffs] plus 50 per cent] plus 25 per cent] standard tariffs] 1st 24 hours Cat 1* Cat 2** Cat 3*** subsequent pollution control equipment 52.5 43.75 52.5 43.75 oil boom 24in per 10m 42 75 65 138 172.5 143.75 172.5 143.75 115 36in per 10m 48in per 10m 20.6 268.8 336 280 336 280 262 lighting systems lighting string per 50ft 34.8 43.5 36.25 7.5 43.5 36.25 50 69.6 light tower 87 72.5 175 87 72.5 150 129 107.5 underwater lighting system 1000 watts 103.2 107.5 115 129 winches up to 20 tonnes including 50m of wire 276 345 287.5 450 345 287.5 storage equipment 12ft container 34.8 43.5 36.25 43.5 36.25 200 20ft container 55.2 69 57.5 69 57.5 miscellaneous equipment air bags less than 5 tons lift 55.2 69 57.5 115 69 57.5 50 airbags 5 to 15 tons lift 276 345 287.5 250 345 287.5 air lift 4in 138 172.5 143.75 115 172.5 143.75 6in 276 345 287.5 145 345 287.5 414 517.5 431.25 175 517.5 431.25 8in air tugger up to 3 tons 103.2 129 107.5 275 107.5 350 129 ballast/fuel oil storage bins 50,000 litres 138 172.5 143.75 143.75 172.5 27.6 34.5 28.75 34.5 28.75 chain saw 15 damage stability computer and software 345.6 432 360 390 432 360 echo sounder portable 34.8 43.5 36.25 43.5 36.25 extension ladder 27.6 34.5 28.75 34.5 28.75 hydraulic jack up to 120 tons 103.2 129 107.5 129 107.5 hydraulic powerpack 75kW 103.2 129 107.5 129 107.5 pressure washer water 345.6 432 521 360 432 360 621.6 777 647.5 475 777 647.5 pressure washer steam 552 690 690 rigging package heavy 575 575 276 287.5 287.5 rigging package light 345 345 rock drill 69.6 87 72.5 75 87 72.5 rock splitter 552 690 575 475 690 575 steel saw 27.6 34.5 28.75 30 34.5 28.75 tirfors up to 5 tons 14.4 18 15 18 15 345.6 360 432 360 432 750 thermal imaging cameras 241.2 301.5 251.25 225 301.5 251.25 350 tool package per set 27.6 34.5 28.75 34.5 28.75 ventilation package VHF radio 14.4 18.0 15.0 89 to 145 18 15 Z boat including outboard up to 14 ft 276 345 287.5 250 345 287.5 Z boat including outboard over 14 ft 483.6 604.5 503.75 550 604.5 503.75 shackles up to 50 tonnes 14.4 18 15 25 18 15 25 51 to 120 tonnes 27.6 34.5 28.75 35 34.5 28.75 40 121 to 200 tonnes 42 52.5 43.75 52.5 43.75 60 over 200 tonnes 69.6 87 72.5 50 87 72.5 80

Rate comparison is based on SCOPIC tariff rate categories. Note that the SCOPIC tariff rates are currently under review.

DONJON-SMIT categories

*Cat 1 drifting, no immediate danger

Cat 2 Lightly aground, no immediate danger *Cat 3 major casualty, imminent danger All rates are in USD

Rate comparison is based on SCOPIC tariff rate categories. Note that the SCOPIC tariff rates are currently under review.

		DONJON-SMIT			MRA [Marine Response RESOLVE Alliance]		
	[SCOPIC tariff plus 20 per cent]	[SCOPIC tariff plus 50 per cent]	[SCOPIC tariff plus 25 per cent]	[In-house standard tariffs]	[SCOPIC tariff plus 50 per cent]	[SCOPIC tariff plus 25 per cent]	[In-house standard tariffs]
	Cat 1*	Cat 2**	Cat 3***		1st 24 hours	subsequent	
distribution boards							
up to 50kW	82.8	103.5	86.25		103.5	86.25	
51 to 120kW	172.8	216	180		216	180	
121 to 300kW	276	345	287.5		345	287.5	
over 301kW	483.6	604.5	503.75		604.5	503.75	
protective clothing							
breathing gear	69.6	87	72.5		87	72.5	150
hazardous environment suit	138	172.5	143.75		172.5	143.75	300
diving equipment							
decompression chamber 2 man incl compressor	690	862.5	718.75	300	862.5	718.75	600
decompression chamber 4 man incl compressor	966	1207.5	1006.25		1207.5	1006.25	
hot water diving assembly	345.6	432	360	250	432	360	200
underwater magnets	27.6	34.5	28.75		34.5	28.75	
underwater drill	27.6	34.5	28.75		34.5	28.75	
shallow water diving spread	310.8	388.5	323.75	287.5	388.5	323.75	1500
Out of Pocket Expenses at cost plus	15pct	15pct	15pct	15pct	25pct	25pct	15pct
Contract	Towhire	Wreckhire	LOF with SCOPIC	Various	LOF with SCOPIC	LOF with SCOPIC	in-house form
Payment terms					15 days	15 days	30 days
Interest					1.5pct per month	1.5pct per month	Bank rate + 2pct