



RIGHTSHIP



MEMORANDUM OF UNDERSTANDING TO ADVANCE ENVIRONMENTAL SUSTAINABILITY IN THE MARITIME SECTOR

FRAMEWORK FOR COOPERATION

This Memorandum of Understanding (MoU) establishes the basis for mutual understanding and cooperation between Green Marine Management Corporation (Green Marine) and RightShip Pty Ltd (RightShip).

The two parties recognize that they share common goals, values and objectives with regards to advancing environmental sustainability. The two parties agree to establish a productive working relationship with an overall view to contributing to the reduction of the marine industry's environmental footprint and encouraging the industry to continuously improve its environmental performance.

To that end, Green Marine and RightShip agree to explore opportunities to enhance mutual recognition of each other's environmental rating scheme/recognition program and to seek synergies between each other's contribution to environmental sustainability in maritime transportation.

EFFECTIVE DATE, MODIFICATION OR TERMINATION

This agreement is valid for one year and will be renewed on a yearly basis automatically until either party decides to terminate it. Termination can be done by either party, in writing (including email) with immediate effect.

CONFIDENTIALITY

Nothing in this MoU will be so construed as to require either party to furnish any material, data or information, should the furnishing of which, in the Party's judgement, could require it to violate its policy regarding the confidentiality of such information.

IN WITNESS WHEREOF the undersigned, duly appointed representatives of **Green Marine Management Corporation** and of **RightShip Pty Ltd**, respectively, have on behalf of the Parties signed the present Memorandum of Understanding, in two originals, in Quebec City, Canada, this 1st day of June, 2016.

David Bolduc
Executive Director
Green Marine Management Corporation

Anuj Chopra
Vice President Americas
RightShip Pty Ltd