

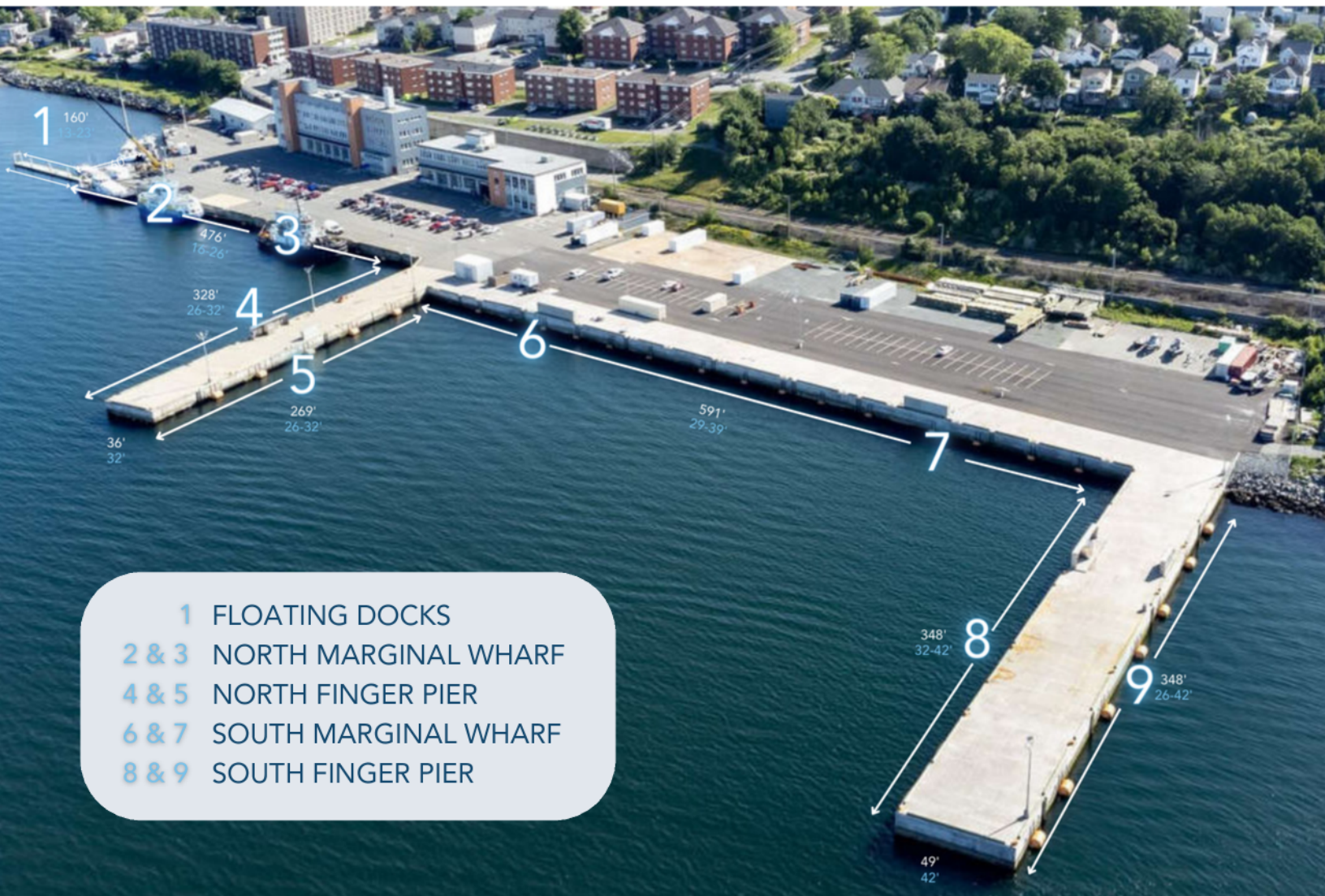


Where marine innovation
meets excellence

COVE Marine Terminal

COVE's marine terminal, situated at the core of Atlantic Canada's largest city, is the premier choice for marine sector companies.

COVE offers excellent vessel accommodation, with water depths ranging from 4 to 15 metres, and crane access of up to 200 tons. The site includes a floating dock, wharf face, and finger piers, with year-round access to utilities and secure parking. It also provides easy connections to the community and amenities, along with 2 acres for operational and storage needs. COVE demonstrates its commitment to environmental stewardship with dedicated charging points for electric-powered vessels.





COVE's State-of-the-Art Wharfside Amenities

COVE's commitment to excellence and sustainability is evident in our waterfront services. Our facilities, spanning 51,000 square metres along the waterfront, come equipped with advanced power capabilities, providing up to 600 VAC via wharfside electrical stations. This supports a variety of activities, including industrial operations and charging points for electric-powered vessels.

Berthage Charges

Berthage Charge on a commercial vessel that is moored at a berth or float, per day or part thereof	Metre of length Minimum per day	\$2.40 \$35.00
Berthage charge on a recreational vessel that is moored at a berth or float, per day or part thereof	Metre of length	\$12.00
Berthage charge on a vessel that is rafted to another vessel that is moored at a berth or float		50% of berthage fee

Laydown Area Charges

Laydown space, non powered	Per square foot, per month	\$0.60
Laydown space, powered	Per square foot, per month	\$1.00
COVE storage unit	Per square foot, per month	\$1.25
Boat storage	Per vessel, per month Per vessel, per year	\$180.00 \$1,400.00

Utility and Other Service Charges

Electricity, metered • minimum	\$0.1953/KW \$30.00/day
Electricity Connection Fee	Cost plus 25%
Fresh water	\$2.40 / metre ³
Water Connection Fee	\$60.00
Water access, access on-site to waterside, per day	\$250.00
Finder's fee for services	20% of cost
Forklift services, per hour or part thereof	\$65.00
Additional services requested by customer	Cost + 25%
Non-compliance fee- vessels not connecting to shore power infrastructure	\$1.31 / metre, occupied vessel \$0.16 / metre, unoccupied vessel

All monetary values are expressed in Canadian Dollars (CAD) | Rates effective as of 16 June 2025



Contact us

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COVE Terminal Terms and Conditions

Berth Rental: Subject to the terms and conditions of this Agreement, IORE grants the Customer permission to use a berth provided by IORE at the premises described as the "Berth" and, if stated, the yard space described as the "Laydown Area" (jointly and severally with the Berth the "Premises") for the and its gear, equipment, appurtenances, and any cargo associated therewith (jointly and severally the "Vessel") for the Berthage term. If no term is stated it shall be day-to-day. IORE may upon reasonable notice to the Customer, assign a different Berth or Laydown Area at any time if, in IORE's sole discretion, it is necessary for the safe and convenient operation of the Premises.

The Customer shall notify IORE prior to coming alongside at least 24 hours in advance of each day of on-site operations.

Condition of Premises: IORE is licensing the use of the Premises on an "as is" basis without representation or warranty of any nature or kind whatsoever in connection therewith. The Customer has inspected the Premises and finds them satisfactory. IORE is not responsible for any damage to the Vessel or injuries to Customer or its invitees or their property caused by any deficiency of the Premises.

Relationship of Parties: The parties do not intend to create a bailment of the Vessel. Care, custody, and control of the Vessel remain with the Customer at all times. This Agreement is for the use of space only and such space is to be used at the sole risk of the Customer. IORE shall not be liable in any manner for the safekeeping and condition of the Premises, the Vessel, or any other Customer property.

Customer Responsibilities:

Without limiting the other obligations of the Customer set out in this Agreement:

- (a) The Customer is responsible for the security of the Vessel and any other property, and for properly securing the Vessel and any other property at the Premises for all weather conditions. The Customer is responsible for any extra site security that may be required.
- (b) The Customer will ensure that there is a proper gangway in position at all times. Any gangway and fender installations or removals are subject to IORE approval. Removal of currently installed fenders is possible at the expense of the Customer and by a method approved by IORE. Any alterations to the site will need to be reverted by the end of this agreement, at the expense of the Customer.
- (c) The Customer shall keep the Premises neat, clean, and orderly and shall stow and look after any pollutants, flammable, and hazardous material in a seamanlike manner, in accordance with applicable law and regulations and to the reasonable satisfaction of IORE. The Customer shall be responsible for all costs of waste disposal.
- (d) The Customer shall not make any alterations whatsoever to the Premises.
- (e) Customer shall not allow any cargo or ship's equipment to be handled or stored on any part of the Premises unless it has taken appropriate precautions to prevent any damage and has obtained the prior written consent of IORE. IORE's prior consent shall not affect Customer's liability for any operations, which remain exclusively with Customer.
- (f) IORE shall have the right to require the Customer to repair or remove from the Premises any Vessel, cargo, machinery, or equipment which IORE reasonably considers unsafe for operation, or hazardous to its property and Customer shall promptly comply with all such instructions.
- (g) No signs, billboards, notice, or other advertising material of any kind shall be placed on any part of the Premises, or on any other part of the Premises, or on any building or structure, or on any fence or tree on the Premises or any other part of the Premises without the prior written approval of IORE.
- (h) The Customer will ensure that all persons having business with the Customer observe, abide by, and comply with all statutes, regulations, and by-laws of any federal, provincial, or municipal authority and with any rules and regulations which may be made by IORE from time to time during the term of this Agreement or any renewal hereof.
- (i) If the Vessel or Customer's operations damage the Premises, Customer shall promptly notify IORE and restore the Premises. The Customer acknowledges and agrees that if it delays in making any necessary repairs IORE may elect to undertake needed repairs on behalf of the Customer and that, in such instances, the Customer shall pay the costs of those repairs as determined by IORE plus a 15% administrative charge.

Customer's Liability and Indemnity:

- (a) For the purposes of this clause the "IORE Group" means IORE, its parent, subsidiary and affiliated entities, and its and their respective
- (b) servants, agents, employees, officers and directors, invitees, and contractors and subcontractors. The "Customer's Group" means the Customer, the Vessel, its owners and charterers, and its and their parent, subsidiary and affiliated entities, and its and their servants, agents, employees, officers and directors, invitees, and contractors. "Loss" means any and all loss, damage, cost or expenses whatsoever including any special, incidental, consequential, punitive, exemplary or indirect damages; loss of profits, loss revenues, goodwill or business; work stoppage or delays; downtime costs; loss of use of equipment or facilities; cost of capital; data loss; etc. even if IORE has been advised of the possibility of such damages or loss.
- (c) IORE Group shall not be responsible for Loss to the Customer's Group, including the Vessel and any property of any member of the Customer's Group or for personal injury or death of any member of the Customer's Group arising out of or in connection with the use of the Premises or this Agreement, even if such Loss, injury or death is caused wholly or partially by the act, negligence, gross negligence, or default of IORE Group, and the Customer will indemnify, defend, protect and hold harmless IORE Group from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities arising out of or in connection with such Loss, injury or death.
- (d) In addition to the foregoing, the Customer shall be responsible for any Loss in connection with the use of the Premises including, without limiting the generality of the foregoing (i) any damage to IORE Group property including the Premises, (ii) any liability in respect of wreck removal or in respect of preventing or abating pollution originating from the Customer's Group, and (iii) any Loss, injury or death to third parties resulting wholly or partly from any acts or omissions of the Customer Group or arising from the occupancy or use of the Premises by the Customer Group regardless of cause, and the Customer will indemnify, defend, protect and hold harmless IORE Group from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities arising out of or in connection with such Loss, injury or death.

Insurance: The Customer shall carry in full force and effect appropriate hull and machinery insurance equal to the value of the Vessel and third-party liability insurance, also known as P&I insurance, in the minimum amount of CAD \$5,000,000 each. There shall be no lapse of coverage while the Vessel is at the Premises. The Customer shall deliver a certificate(s) of insurance to IORE naming IORE as additional insured and waiving the insurers' right of subrogation against IORE Group. IORE's failure to request to be provided with such certificates of insurance shall not be deemed to be a waiver of the Customer's obligation to maintain such coverages. If requested by IORE, the Customer's insurers shall provide an undertaking to provide IORE no less than fourteen (14) days advance notice of any cancellation or non-renewal of a policy.

If applicable, the Customer covenants that the Customer has, as of the date of signing this Agreement, insurance to cover the compulsory removal and/or disposal of the Vessel or any vessel berthed at or adjacent to the Property, for any reason whatsoever, including an order or any other directive issued pursuant to the Navigable Waters Protection Act. The Customer further covenants that it will, throughout the term of the Agreement, maintain and place such insurance coverage

Tariff and Payment Terms:

- (a) Tariff: This Agreement shall be subject to the provisions of IORE's Tariff for Berthage and other services, as the same may be amended or superseded from time to time, which is incorporated herein by this reference. IORE shall have the right to review and increase the Tariff rates at any time and without notice to the Customer in accordance with its ordinary business practices provided that it shall give the Customer notice of the implementation of a Tariff rate increase in a timely manner.
- (b) Payment Terms: Unless otherwise agreed, Customer shall pay the Berthage Fees stipulated in IORE's Tariff monthly in arrears.
- (c) Interest: If amounts payable to IORE under this Agreement are not paid in full on their due date or 30 days after billing, whichever is sooner, interest is payable on all such amounts at the rate of 2% per month (24% per annum).

Utilities and other services.

- (a) Cost: Upon request, IORE may provide additional services requested by customer. Should the Tariff not set out a rate for such services, Customer shall pay IORE at cost plus a 25% administrative fee. All such services will be provided at Customer's sole risk and subject to any additional terms of third-party suppliers.
- (b) Services: Upon request, Customer may request services be provided directly by a third party which is sourced by IORE. Customer shall pay IORE a 20% finder's fee on the cost of such services. IORE can provide a list of preferred vendors for such services.
- (c) Utilities: Utilities such as water and electricity are provided by third parties and IORE neither guarantees the continuity of utility services nor the characteristics or quality of such services. The Customer shall connect to the utility services only with the prior approval of IORE and subject to IORE's Rules and Regulations. IORE reserves the right to disconnect or refuse utility service to any Vessel without notice.
- (d) Vessel Check: Without prejudice to Customer's option to request daily Vessel checks, IORE staff may, but is not obligated to, check the Vessel after 12:00 p.m. each day. This check shall be carried out by IORE staff if the Customer or agent has not signed in at IORE office that they have checked their Vessel.
- (e) Security: IORE shall not be responsible for security. Customer assumes all responsibility for loss or damage caused by theft, pilfering, vandalism or otherwise. Security services can be provided as a contracted service through an IORE-approved third-party supplier, but all liabilities for security remain with the Customer.
- (f) Gangway: Gangway will be provided by a third-party contractor approved by IORE on an "as is" basis without representation or warranty of any nature of kind in connection therewith. The Customer shall inspect the gangway prior to use.

COVE Terminal Terms and Conditions

Security Deposit: If Security Deposit is required, the Customer shall lodge a deposit with IORE in the amount stated therein upon execution of this Agreement (the "Deposit") to secure Customer's full and faithful performance of all obligations set out in this Agreement. Without limiting any other remedy available to IORE, the Deposit may be applied by IORE to satisfy any outstanding monetary obligation of the Customer to IORE under this Agreement or under any other agreement between IORE and Customer. IORE shall not be required to pay interest on the Deposit or to maintain the Deposit in a separate account.

IORE's Rights with respect to the Vessel: IORE may, but is not obligated to: (i) move and/or operate the Vessel if reasonably required to ensure the efficiency or safety of the operations at the Premises or in the event of an emergency, or (ii) inspect the Vessel for fire and any other hazards and to ensure the bilge pumps are operating properly, and for those purposes the Customer shall provide IORE with reasonable access to the Vessel. IORE shall not be liable for any loss or damage to the Vessel arising out of IORE's failure to inspect or move the Vessel, the consequences of any inspection or movement of the Vessel, or the inability or failure of IORE to communicate with the Customer, even if caused by the negligence of IORE, its employees or agents. Customer shall be liable for all costs incurred by IORE at cost plus 20%.

Termination:

(a) Either party may terminate this Agreement at any time upon giving ten (10) days prior notice.

(b) For cause: Permission to berth the Vessel may be terminated immediately by IORE in the event that: (i) Berthage Fees and any other sums due remain unpaid for seven (7) days or more, (ii) there is any breach of the terms of this Agreement, or (iii) IORE, in its sole discretion, determines it to be necessary for the efficient and/or safe operation of the Premises.

Customers Obligations and IORE's Rights on Termination: Upon termination of this Agreement, the Customer shall pay all outstanding Berthage Fees, charges and other sums due, up to the date of the termination and immediately remove the Vessel and all other property from the Premises. If the Customer fails to do so, the Customer shall continue to be liable for all Berthage Fees and charges due under this Agreement in accordance with Clause 13 (Overholding) and IORE shall have the right to seize the Vessel, remove it from the Premises, and even though it is agreed that IORE is not a bailee of the Vessel IORE may sell the Vessel at non-judicial sale as if IORE was a storage warehouse keeper under the Warehousemen's Lien Act. R.S.N.S., c. 499 and recover unpaid Berthage Fees or other debts due and all related costs including survey fees, towage, storage, bailiff and legal fees on a solicitor-client basis.

Overholding: If the Customer continues to occupy the Premises after expiration or termination of this Agreement for any cause, the Customer shall pay all applicable Tariff rates plus an additional 25% and shall remain subject to all of the obligations of this Agreement. This provision does not authorize the Customer to overhold where IORE has objected to such overholding or has required the Customer to vacate the Premises.

Liens: IORE shall have a lien against the Vessel in respect of any sum or other debts howsoever or whatsoever due to IORE under this Agreement and the Customer shall pay to IORE all reasonable costs and expenses of recovering same, including legal fees on a solicitor-client basis, howsoever and whatsoever incurred by or on behalf of IORE. The Customer agrees that the services provided by IORE are services necessary for the Vessel's operation and maintenance and that such services are being provided on the credit of the Vessel.

Identification of Vessel and Customer: The Customer shall, upon request, provide proof of current registration of the Vessel, including the hull number, Official Number, a picture of the Vessel showing the name of the Vessel and a copy of the Customer's unexpired government-issued identification.

Work on Customer's Vessel: Subject to IORE's prior consent, the Vessel's crew may work on the Vessel if such work does not interfere with the rights or privileges of IORE or other vessels berthed at the Premises. No outside third-party contractors shall undertake any work on the Vessel or any other property without prior written approval of IORE, which may be withheld for any reason. Any third-party contractor approved by IORE shall follow all terms and conditions set out by IORE including as relates to safety and the environment. Schedule B details COVE's Permit to Work protocol.

The Customer shall notify IORE of any contractors coming on site no later than 24 hours in advance, where possible. Any heavy equipment including but not limited to cranes, fuel trucks, and boom trucks that need to access the site shall be announced to IORE at least 24 hours in advance.

Non-Exclusivity: The Customer will cooperate with all other permitted users of the Premises so as to enable each such user to use the Premises for their intended purposes without interference from others, and so as to minimize disturbance to the surrounding residential community. IORE reserves the right to rent or use the Berth when temporarily vacated by Customer.

Rules and Regulations: The Customer will comply with all applicable Federal, Provincial and Municipal statutes, regulations and by-laws, and such rules and regulations as may be established by IORE from time to time and communicated to the Customer by IORE, or as posted on the Premises, IORE's offices, or IORE's website ("Rules and Regulations"). Customer will further ensure that all persons having business with the Customer observe, abide by, and comply with such Rules and Regulations.

Assignment: IORE may transfer or assign this Agreement to a third-party operator without the consent of the Customer. The Customer shall not assign, transfer, or permit the use of the Premises to any other party or vessel without prior written consent of IORE, but the original Customer shall always remain responsible to IORE for due performance of this Agreement.

If the Customer sells or transfers the Vessel to a third party, or does not intend to be bound for the obligations in this Agreement, then notwithstanding anything else contained in this License or otherwise it shall continue to be liable for all berthage, insurance costs, and other obligations in this Agreement unless it has obtained from IORE in advance of any sale or transfer written confirmation and consent for the Vessel to remain at the berth, failing which the Vessel must be removed from the berth at least twenty-four (24) hours prior to any sale or transfer.

Non-waiver: Nothing contained in this Agreement shall be construed as a waiver by IORE of any rights and remedies available under applicable law. A waiver of any condition or term of this Agreement by IORE shall not be deemed a continuing wavier of said condition or term.

Warranty of Authority: If the undersigned is not the Customer, the undersigned warrants that it is the duly authorized representative of the Customer with respect to this Agreement and has the Customer's permission to do so.

Notice to Customer: Invoices and notices to the Customer will be mailed or emailed to the addresses provided. If the Customer moves or desires to have invoices and notices sent to another address, it shall notify IORE in writing of the new mailing address. All invoices shall be deemed to be sent to the Customer upon mailing or emailing by IORE. The Customer consents to service of documents, including legal proceedings, by email to the email addresses provided above. In addition, Customer authorizes IORE to give notice of any matters under this Agreement to the customer's authorized representative and emergency contact.

Incident Notification: Customer and IORE shall notify each other (and provide details as requested by the affected party) as soon as reasonably possible, and in any event no later than twenty-four (24) hours after becoming aware, of any incident, accident or other event which may result in a claim under this Agreement.

No Parking: This Agreement does not confer any long-term (daily or other) vehicle parking rights at the premises.

Governing Law. This Agreement shall be construed in accordance with, and governed by, Canadian maritime law and the laws of the Province of Nova Scotia, with Canadian maritime law taking precedence. The parties hereby attorn to the exclusive jurisdiction of the Supreme Court of Nova Scotia and the Federal Court of Canada. The parties expressly exclude the application of the United Nations Convention on Agreements for the International Sale of Goods and further exclude the application of the International Sale of Goods Agreements Convention Act (Canada) and the International Sale of Goods Act as enacted in Nova Scotia.

Review of this Agreement: IORE shall have the continuing right to review, amend and modify the terms and conditions of this Agreement and its Rules and Regulations provided, however, that all changes shall become effective for this Agreement in the month following the month of the adopted change.