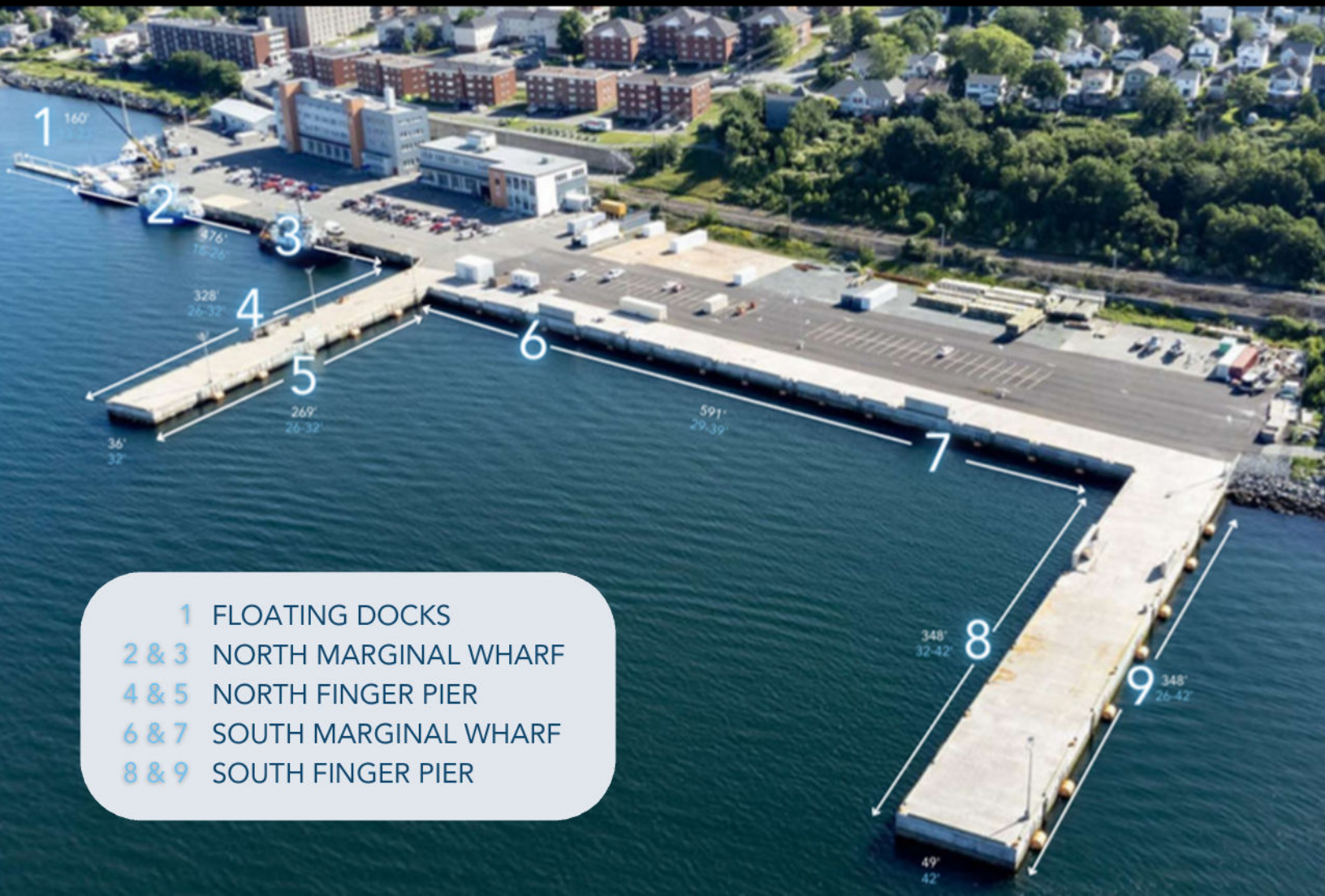


COVE's marine terminal, situated at the core of Atlantic Canada's largest city, is the premier choice for marine and defence companies.

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.



- 1 FLOATING DOCKS
- 2 & 3 NORTH MARGINAL WHARF
- 4 & 5 NORTH FINGER PIER
- 6 & 7 SOUTH MARGINAL WHARF
- 8 & 9 SOUTH FINGER PIER



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	\$2.47 \$36.00
Berthage charge on a recreational vessel that is moored at a berth or float, per day or part thereof	Metre of length	\$12.36
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	\$0.62
Laydown space, powered	Per square foot, per month	\$1.03
COVE storage unit	Per square foot, per month	\$1.30
Boat storage	Per vessel, per month Per vessel, per year	\$200.00 \$1,500.00

Permit to Work

Permits to Work, during regular business hours (Monday - Friday 8:00 - 16:00)	\$50.00
Permits to Work, outside of regular business hours	\$250.00

Utility and Other Service Charges

Electricity, metered • minimum	\$0.19415 / KW \$35.00 / day
Electricity Connection Fee	Cost plus 25%
Fresh water	\$3.30 / metre ³
Water Connection Fee	\$75.00
Water access, access on-site to waterside, per day	\$300.00
Finder's fee for services	20% of cost
Forklift services, per hour or part thereof, during regular business hours (Monday - Friday 8:00 - 16:00)	\$75.00
Forklift services, per hour or part thereof outside of regular business hours	\$260.00
Additional services requested by customer	Cost + 25%
Non-compliance fee- vessels not connecting to shore power infrastructure	\$1.35 / metre, occupied vessel \$0.17 / metre, unoccupied vessel
Shipping and receiving, per week	\$75.00
Additional parking, longer than 24 hours, per day	\$25.00

All monetary values are expressed in Canadian Dollars (CAD) | Rates effective as of 17 April 2026

Contact us

+1 902 334 2683
operations@coveocean.com

27 Parker Street
Dartmouth, Nova Scotia
Canada B2Y 4T5



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 in Box 5(a) (the "Berth"), if stated in Box 5, the yard space described in Box 5(b) (the "Laydown Area"), and limited vehicle parking space for Customer and its personnel with a need to park vehicles ("Parking Areas") (the Berth, Laydown Area, Parking Areas, and all other areas administered by IORE are jointly and severally the "Premises") for the Vessel as described in Box 4 and its gear, equipment, appurtenances, and any cargo associated therewith (jointly and severally the "Vessel") for the term indicated in Box 6 above. 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.

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 and any other Customer property, 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 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 a safe, unobstructed means of embarkation and disembarkation is 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 (including docks and bollards, mooring points, lines and related fittings used by the Customer) neat, clean, and orderly and shall not leave unattended any cargo, machinery, or equipment or other property on the Premises. Customer shall comply with IORE's reasonable instructions with respect to such property. Should any such property need to be removed or handled by IORE, Customer shall reimburse IORE's costs and expenses, including all administrative charges and time incurred by IORE.

(d) The Customer shall stow and look after any polluting, 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.

(e) The Customer shall not make any alterations whatsoever to the Premises.

(f) 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.

(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) 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. Except where safety is at issue, IORE will endeavor to give Customer five days prior notice before undertaking repairs itself.

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

Customer's Liability and Indemnity:

(a) For the purposes of this Agreement the "IORE Group" means IORE, its parent, subsidiary and affiliated entities, and its and their respective 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.

(b) 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 this Agreement or the use of the Premises, 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.

(c) 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's Group or arising from the occupancy or use of the Premises by the Customer's 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 at all times maintain hull and machinery insurance for the Vessel at full replacement value, and protection and indemnity insurance for third party liability of at least CAD \$3,000,000 (including non-compulsory wreck removal). Any property brought onto the Premises by the Customer's Group (including vehicles and equipment) must be fully insured against loss and liability. Customer waives its insurers' rights of subrogation against IORE Group and, upon request, shall provide certificates of insurance evidencing coverage and waivers. IORE's failure to request such certificates shall not be deemed to be a waiver of the Customer's obligation to maintain such coverages. If requested, the Customer's insurers shall: (a) provide an undertaking to give IORE at least fourteen (14) days prior notice of cancellation or non-renewal, and (b) name IORE as protective co-assured under any third party liability policy.

Tariff and Payment Terms:

(a) Tariff: This Agreement is subject to IORE's Tariff for Berthage and other services (the "Tariff"), as amended or replaced from time to time, which Tariff is incorporated herein by reference. IORE may review and increase the Tariff rates at its discretion in accordance with its ordinary business practices, without prior notice, but will notify the Customer of any Tariff changes in a timely manner. Revised rates take effect on the first day of the next calendar month after the Tariff is revised.

(b) Payment Due Date: Unless otherwise agreed in writing, Tariff rates are payable monthly in arrears, or 30 days after billing, whichever is sooner.

(c) Interest: Any amount not paid when due shall accrue interest at 2% per month (24% per annum).

Utilities and other services:

(a) Cost: Upon request, IORE may provide the services agreed in Box 9. 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, IORE may arrange services to be provided directly to Customer by a third party 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.

(c) Utilities: Utilities such as water and electricity are provided by third parties. IORE does not guarantee 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 if the Customer has not signed in at IORE's 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 or kind in connection therewith. The Customer shall inspect the gangway prior to use.

Security Deposit: If agreed in Box 10, the Customer shall lodge the agreed deposit with IORE (the "Deposit") upon execution of this Agreement to secure Customer's full and faithful performance of all obligations herein. Without limiting any other available remedy, IORE may apply the Deposit to any outstanding amounts owed by the Customer under this or any other Agreement with IORE. IORE shall not be required to pay interest on the Deposit or to maintain it in a separate account.

IORE's Rights with respect to the Vessel:

(a) IORE may but is not obligated to: (i) move or operate the Vessel if reasonably required for operational efficiency or safety of the Premises, or in an emergency; or (ii) inspect the Vessel for hazards, including fire risks and bilge pump operation and for those purposes Customer grants IORE reasonable access to the Vessel. Where IORE acts pursuant to this clause, Customer shall reimburse IORE for all related costs at cost plus 20%.

(b) Except where safety is at issue, IORE shall endeavor to provide at least 24 hours' prior notice before moving or operating the Vessel and shall do so in a manner that is consistent with the Canada Shipping Act, 2001.

(c) IORE shall not be liable for any loss or damage to the Vessel arising from IORE's failure to inspect or move the Vessel, the consequences of such actions or inaction, or inability to contact the Customer, even if caused by IORE Group's negligence.

Termination:

(a) For Convenience: 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.

Customer's 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 and remove the Vessel and all other property from the Premises by the effective termination date. If the Customer fails to do so: (i) it remains liable for all Berthage Fees and charges due under this Agreement in accordance with Clause 13 (Overholding) and all costs incurred by IORE to remove or sell the Vessel or other property, including survey fees, towage, storage, administrative time, bailiff and legal fees on a solicitor-client basis; and (ii) IORE shall have the right to seize the Vessel or any other property, remove it from the Premises, and even though it is agreed that IORE is not a bailee or warehouseman, may sell the Vessel or any other property at non-judicial sale as if IORE was a warehouseman under the Warehousemen's Lien Act, R.S.N.S., c. 499 and recover unpaid Berthage Fees or other debts due under this Agreement.

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.

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:

(a) Vessel's Crew: The Vessel's crew may work on the Vessel provided that: (i) IORE's consent has been obtained, such consent not to be unreasonably withheld or denied, (ii) such work does not interfere with the rights or privileges of IORE or other vessels berthed at the Premises, and (iii) all other provisions of this Agreement are complied with.

(b) Contractors: No third-party contractors may work on the Vessel or other property without IORE's prior written consent, which may be withheld for any reason. Approved contractors shall follow all IORE terms and conditions including as relates to safety and the environment and Work Permits. The Customer shall notify IORE of any contractors coming on site no later than 24 hours in advance, where possible.

(c) Heavy Equipment: 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.

(d) Work Permit: A Work Permit is required for any operation or work activity considered high-risk including but not limited to: (i) Hot Work; (ii) High Work, including working from an aerial lift; (iii) Confined Space Entry; (iv) Work on high-voltage systems; (v) Diving; (vi) Crane operations; (vii) Excavation and Trenching; (viii) Working from scaffolds; (ix) Ship-to-Shore, or Ship-to-Ship transfers of pollutants (e.g. bunkers, lubricants, sludge); (x) Any work requiring disabling of fire safety systems; (xi) Workboat operations; (xii) Any work activity conducted on, or from, a barge; (xiii) Any operation taking place within 5 feet of the dock's edge; (xiv) Work on electrically-energized, or dynamically-activated equipment; and (xv) any other operation or work activity deemed by COVE to be of high-risk due to its nature, or special circumstances such as weather conditions, or simultaneous operations. Normally, a Work Permit is not required for low-risk activities such as inspections, site surveys, water sampling, or routine building work (e.g. cleaning, painting, plumbing, pest control services, etc.); however, IORE reserves the right to require a Work Permit in its reasonable discretion. To obtain a work permit Customer shall contact: marine@coveocean.com.

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.

Transfer of Ownership Vessel while at the Premises: If the Customer enters into an agreement to sell, or intends to assign the Vessel while it is at the Premises, the Customer shall either: (a) remove the Vessel from the berth at least twenty-four (24) hours prior to the sale or assignment; or (b) ensure that the purchaser has entered into a Berthage Agreement with IORE prior to the sale or assignment, failing which the Customer remains liable for all berthage, insurance, and other obligations under this Agreement.

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 waiver of said condition or term.

Warranty of Authority: The Customer warrants that it is the owner and operator of the Vessel. 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 in Box 3. 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 persons identified in Box 7 and Box 8.

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.

Limited Parking Rights

(a) Parking spaces located in front of both the North and South Buildings are designated for daily, short-term parking only ("Short-Term Parking").

(b) Parking spaces located at the south end of the Premises are designated for overflow parking and for vehicles requiring overnight parking ("Overnight Parking").

(c) Provided the Customer is leasing a Berth and is in compliance with all other terms of this Agreement, Short-Term Parking is made available to Customer on a first come, first served basis and provided that these spaces must be vacated daily, and Overnight Parking is made available to Customer subject to IORE's prior consent, which may be withheld for any reason. To obtain Overnight Parking privileges Customer must contact: marine@coveocean.com.

(d) Customer shall ensure that arrangements are made for IORE to move the vehicle on short notice in the event of an emergency or operational requirement.

(e) IORE shall not be liable for any damage or loss to vehicles, regardless of cause.

(f) Vehicles found by IORE to be in breach of this clause may be towed at the Customer's expense plus 20% administrative charge.

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 atorn to the exclusive jurisdiction of 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 the Tariff and its Rules and Regulations provided, however, that all changes shall become effective for this Agreement on the first day of the month following the month of the adopted changes.

Survival of Rights and Obligations: The rights of IORE and obligations of the Customer as stated herein shall survive the termination of this Agreement, including without limitation the provisions of clauses 4 (Customer Responsibilities), 5 (Customer's Liability and Indemnity), and 12 (Customer's Obligations and IORE's rights on Termination) and 23 (Notice to Customer).

Paragraph Headings: The captions and paragraph headings in this Agreement are for the convenience of the parties only and do not limit, restrict or otherwise amend the text language of any paragraph.

Entire Agreement: This constitutes the entire agreement between the parties. No modification or amendment of this Agreement shall be valid unless evidenced in writing and signed by both parties.