

## Exhibit A — Standard Terms for Dry Charter

This Exhibit A is incorporated into and governs any quote, proposal, order form, letter agreement, statement of work, or similar (each, a "Letter Agreement") issued by Coeymans Marine Towing LLC (on behalf of itself, and/or its affiliates, subsidiaries or parent companies) (the "Owner") to the Charterer named in the Letter Agreement. IF THERE IS ANY CONFLICT BETWEEN THIS EXHIBIT A AND ANY LETTER AGREEMENT, PURCHASE ORDER, OR CHARTERER TERMS, THIS EXHIBIT A CONTROLS.

### 1. CHARTER; NATURE OF AGREEMENT

1.1 Bareboat/Unmanned. Owner charters, and Charterer hires, the vessel(s) identified in the Letter Agreement (each, the "Vessel"), bareboat and unmanned. Charterer has exclusive possession, command, and control during the charter period and is solely responsible for crewing, operation, navigation, and compliance.

1.2 Substitution. Owner may substitute a similar or superior vessel upon notice if required by operational, legal, or safety considerations. Charterer must accept reasonable substitutions and bears all costs of transfer except where solely caused by Owner's willful misconduct.

1.3 Project Limits. Use is limited to the project/location(s) and navigating limits stated in the Letter Agreement and applicable insurance/class certificates. Any other use requires Owner's prior written consent.

### 2. DELIVERY; "AS-IS"; NO WARRANTIES

2.1 Delivery. Delivery is FOB Owner's designated berth (initially Port of Coeymans, NY, or such other port in Owner's sole discretion).

2.2 AS-IS. DELIVERY IS AS-IS/WHERE-IS. OWNER MAKES NO WARRANTY (EXPRESS, IMPLIED, OR STATUTORY), INCLUDING SEAWORTHINESS, MERCHANTABILITY, FITNESS FOR PURPOSE, OR CONFORMITY TO DESCRIPTION.

2.3 Conclusive Acceptance. Charterer's acceptance, use, or continued use constitutes conclusive proof of fitness and seaworthiness for Charterer's intended purposes and an agreement that all terms of this Exhibit A are in effect.

2.4 Ballast. No ballasting without Owner's prior written approval; only hydrant fresh water; Charterer must remove all ballast and dry voids before redelivery; Charterer shall comply with 33 C.F.R. Parts 151 and 401.

### 3. RESPONSIBILITY; RISK; SAFETY

3.1 Full Responsibility. From delivery until redelivery, Charterer bears all risks and costs of use, operation, navigation, maintenance, cleaning, preservation, crewing, compliance, taxes/fees, and security (including safe berth and protection from vandalism or mischief).

3.2 No Allowance/No Abatement. Owner assumes no liability for loss of time or expense due to weather, surface conditions, strikes, delays, breakdowns, suspension of work, or any cause; hire never abates except as expressly stated herein.

3.3 Casualty Notice. Charterer must notify Owner within 24 hours (email suffices) of any casualty or reportable incident.

3.4 Prudent Practices. Vessel shall not be overloaded and shall be operated consistent with prudent maritime practices and all laws.

### 4. TERM; MINIMUM; EXTENSIONS

4.1 Commencement/Surveys. Charter hire begins upon completion of the on-hire survey (Section 7).

4.2 Minimum Term. Minimum firm term: twelve (12) months, unless otherwise stated in the Letter Agreement. Early return does not relieve Charterer of the Minimum Term rent.

4.3 Extensions. After the Minimum Term, Charterer may extend month-to-month (pro-rated daily), unless terminated by either party on 30 days' written notice. Section 6 (Payment Until Redelivery) continues to apply.

### 5. PAYMENT; RATES; SECURITY; INTEREST

5.1 Hire. Monthly hire is due in advance on commencement and on the first day of each month thereafter; partial months pro-rated daily. If no rate is specified, hire is \$50,000.00/day.

5.2 Taxes. Hire is net of all taxes; Charterer pays all sales, use, excise, property, harbor, pilotage, wharfage, and similar charges (other than Owner's New York state income/franchise taxes). If withholding is required, Charterer gross-ups to ensure Owner receives the full amount.

5.3 Interest; Fees. Invoices are due on presentation, and past-due amounts accrue interest at 1.5% per month (or maximum lawful). Charterer pays all collection costs, including reasonable attorneys' fees.

5.4 Security. Upon request, Charterer shall provide a cash deposit or standby letter of credit equal to two (2) months' estimated hire plus estimated charges. Owner may apply security to any amounts due; Charterer shall promptly replenish.

### 6. PAYMENT UNTIL REDELIVERY; HOLDOVER

6.1 Continuous Hire. Hire continues without suspension until the Vessel is physically redelivered to Owner at Owner-designated NYH Moorings and Owner accepts redelivery after completion of surveys/repairs required under Section 7.

6.2 Total Loss. In case of actual or constructive total loss (as defined in applicable hull insurance), hire is payable through the date/time of the casualty (or last heard from, if unknown).

6.3 Holdover/Liquidated Damages. If Charterer fails to timely redeliver in clean, proper condition:

(a) hire increases to 200% of the then-current daily rate for each day (or part) of holdover; and

(b) Charterer owes liquidated damages equal to the greater of (i) actual consequential losses suffered by Owner on the next fixture(s) or (ii) five (5) days of hire (recognized as a reasonable pre-estimate and not a penalty).

### 7. SURVEYS; REPAIRS; CLEANING

7.1 On-Hire/Off-Hire Surveys. Independent surveys of hull, machinery (if any), and equipment at commencement and redelivery (and dry-docking if required) shall be conducted by a surveyor chosen by Owner; Charterer pays all survey and docking costs. Reports shall be shared with both parties.

7.2 Damage/Repairs. Charterer is responsible for all damage howsoever caused during the charter (ordinary wear and tear excluded only as defined below). Owner must approve repairs in writing; hire continues until Owner accepts proper redelivery after all repairs.

7.3 Ordinary Wear and Tear Exclusion Limited. "Ordinary wear and tear" excludes damage arising from (i) loading/hauling/dumping of stone, rock, aggregates, debris, steel scrap, or other hard materials, (ii) navigation/transit, and (iii) contact with other vessels/equipment (including clamshells, unloaders, and appurtenances). Groundings are never ordinary wear.

7.4 Cleaning & Consumables. Charterer must return the Vessel clean, free of debris/ballast/contamination, with inventories per Section 8 restored; Charterer pays for cleaning, waste disposal, and consumables shortfalls.

### 8. INVENTORY

A joint inventory at delivery and redelivery will be taken. Charterer shall pay for all shortages at then-current market prices and replace any lost/damaged equipment in kind or cash, at Owner's election.

### 9. COMPLIANCE; ENVIRONMENT

9.1 Laws/Permits. Charterer, at sole cost, ensures compliance with all federal, state, regional, county, and municipal laws/regulations, including USCG, ABS, and EPA Vessel General Permit obligations, and maintains all reports/certificates onboard as required.

9.2 Environmental. Charterer is solely responsible for any discharge, spill, release, or pollution (including from cargo or bunkers, whether or not carried by Vessel) arising during the charter; Charterer must immediately respond, notify authorities/Owner, and remediate.

9.3 Sanctions. Charterer warrants no use in violation of U.S./UN/EU sanctions. Owner may suspend or terminate immediately if performance could violate sanctions/export controls; hire remains payable through suspension.

### 10. TOWAGE, PORT COSTS, AND LIENS

10.1 Port/Towage Costs. All tug/towage, stevedoring, wharfage, pilotage, harbor dues, taxes, and similar charges during the charter are for Charterer's account.

10.2 No Authority to Lien. Charterer shall not permit any lien on the Vessel except salvage. If requested, Charterer shall affix conspicuous signage that the Vessel is not subject to liens for necessities.

10.3 Discharge of Liens. Charterer shall bond off/discharge any lien or arrest arising during the charter within ten (10) days. If a pre-existing lien impairs use, Owner will discharge within ten (10) days and hire will be tolled only for the period of unavailability unless substitute vessel is furnished.

### 11. SUB-CHARTER/ASSIGNMENT

No sub-charter, assignment, mortgage, or transfer of Charterer's rights without Owner's prior written consent. Any approved sub-charter must incorporate these terms with Owner as a third-party beneficiary. Charterer remains fully liable.

## 12. INSURANCE (PRIMARY; WAIVERS; LIMITS)

Charterer shall, at its sole cost and throughout the charter, procure and maintain with A- rated (or better) insurers:

(a) Hull & Machinery (including collision liability) at agreed value of USD 10,000,000 per Vessel or FMV if higher, naming Owner and Charterer as co-assureds and loss payees, with waiver of subrogation in favor of Owner;

(b) Protection & Indemnity (P&I) of USD 10,000,000 or the Vessel's agreed value, whichever is greater, naming Owner as additional insured, primary and non-contributory, with waiver of subrogation;

(c) Pollution (sudden & accidental) of USD 5,000,000; and  
(d) Where any personnel are engaged by or on behalf of Charterer: Workers' Compensation/Employers' Liability, including USL&H and Jones Act coverage (and maritime employer's liability) with limits customary for the trade and no less than USD 1,000,000.

Deductibles may not exceed 1% of Vessel value. Policies shall be primary to any Owner coverage and may not be canceled or materially altered without 30 days' prior written notice to Owner. Evidence of insurance (certificates and endorsements reflecting additional insured, primary/non-contributory, and waivers) must be delivered before delivery of the Vessel and kept current.

## 13. INDEMNITY

To the fullest extent permitted by law, Charterer shall defend, indemnify, and hold harmless Owner, the Vessel, and Owner's affiliates, directors, officers, employees, and agents (collectively, "Owner Indemnitees") from and against all claims, liabilities, losses, fines, penalties, damages (including to cargo or third-party property), personal injury, illness, death, pollution, cleanup/remediation, responses, and all costs/expenses (including reasonable attorneys' fees and experts) arising out of or related to: (i) Charterer's use, operation, possession, crewing, loading/unloading, towing, or navigation of the Vessel; (ii) the Project and any cargo/equipment aboard; (iii) breach of this Agreement; or (iv) violation of law.

This indemnity applies REGARDLESS OF ANY NEGLIGENCE (ACTIVE, PASSIVE, SOLE, JOINT, OR CONCURRENT) OR OTHER FAULT OF ANY OWNER INDEMNITEE, EXCEPT TO THE LIMITED EXTENT CAUSED BY Owner's willful misconduct or sole gross negligence. This Section survives redelivery.

## 14. LIMITATIONS; CONSEQUENTIAL DAMAGES

14.1 OWNER'S LIMITATION RIGHTS. OWNER AND THE VESSEL RETAIN THE BENEFIT OF ALL U.S. MARITIME LIMITATION STATUTES, INCLUDING 46 U.S.C. § 30501 ET SEQ.  
14.2 CAP. NOTWITHSTANDING ANYTHING ELSE, THE TOTAL AGGREGATE LIABILITY OF OWNER FOR ANY AND ALL CLAIMS SHALL NOT EXCEED USD 50,000.

14.3 EXCLUSION. OWNER SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES, INCLUDING LOSS OF PROFITS, USE, REVENUE, OR BUSINESS OPPORTUNITY, IN CONTRACT, TORT, OR OTHERWISE.

## 15. CERTIFICATION; REPAIRS; MODIFICATIONS

15.1 ABS/USCG. UNDER ABS/USCG JURISDICTION, CHARTERER MAINTAINS CLASS/INSPECTION STATUS, SCHEDULES/PERMITS VESSEL AVAILABILITY FOR SURVEYS, AND PAYS ALL RELATED FEES.

15.2 MODIFICATIONS. NO ADDITIONS/CHANGES WITHOUT OWNER'S PRIOR WRITTEN CONSENT. CHARTERER-INSTALLED EQUIPMENT REMAINS CHARTERER'S PROPERTY BUT MUST BE REMOVED AT REDELIVERY AND VESSEL RESTORED, UNLESS OWNER ELECTS TO RETAIN (WITHOUT CHARGE).

## 16. CARGO AND TOWAGE LIABILITY

CHARTERER RELEASES AND SHALL INDEMNIFY OWNER IN RESPECT OF ANY LOSS OR DAMAGE TO CARGO ABOARD THE VESSEL DURING THE CHARTER, AND ANY CLAIMS ARISING FROM TOWAGE OR TOWING ARRANGEMENTS, SUBJECT ONLY TO THE LIMITED EXCEPTION IN SECTION 13.

## 17. INSPECTION; LOCATION REPORTING

Owner may board or inspect the Vessel at any time without waiving any rights. Charterer shall continuously keep Owner apprised of the Vessel's exact location and itinerary.

## 18. DEFAULT; REMEDIES

18.1 Events of Default. Include: (a) non-payment (time of payment is of the essence); (b) breach of any covenant; (c) loss or suspension of required insurance; (d) arrest or lien not discharged in 10 days; (e) insolvency, receivership, bankruptcy; (f) illegal or sanctionable use; or (g) failure to maintain class/inspection.

18.2 Remedies. Upon default, Owner may, without prejudice to any other rights:

- (i) Withdraw the Vessel and self-help repossess without judicial process where lawful;
- (ii) Accelerate all amounts due through the end of the then-current term (including Minimum Term) as liquidated damages (less net mitigation actually realized);
- (iii) Charge 200% daily hire for any holdover (Section 6.3);
- (iv) Recover all costs of retaking, repairs, cleaning, towage, repositioning, and collection (including reasonable attorneys' fees); and
- (v) Seek injunctive relief and any other remedies at law or in admiralty.

18.3 No Set-Off. Charterer shall pay all sums without set-off, counterclaim, or deduction.

## 19. FORCE MAJEURE

Events beyond Owner's reasonable control (including weather, strikes, casualty, government action, sanctions, port closures, or navigational hazards) excuse Owner's performance (including substitution/suspension), but do not excuse or abate Charterer's payment obligations.

## 20. NOTICES

Notices to Owner: Carver Companies., 26 Corporate Circle, Albany, NY 12203, Attn: Legal Department, with a required copy to Legal@CarverCompanies.com. Notices to Charterer: per the Letter Agreement. Notices are effective upon receipt; email counts when receipt is acknowledged or delivery confirmation is shown.

## 21. CONFIDENTIALITY; PUBLICITY

Rates, terms, and operational data are confidential. Charterer shall not use Owner's names, marks, or images of the Vessel for publicity without Owner's prior written consent.

## 22. GOVERNING LAW; FORUM; DISPUTE RESOLUTION

22.1 Law. General Maritime Law of the United States governs; where inapplicable, New York law applies.

22.2 Mediation/Arbitration. Disputes shall first be submitted to non-binding mediation (AAA procedures) in New York City. If unresolved, disputes shall be finally resolved by binding arbitration under the AAA Commercial Arbitration Rules before one arbitrator in New York City. The award may include allocation of costs and attorneys' fees to the prevailing party and may be entered in any court of competent jurisdiction.

22.3 Interim Relief; Security. Owner may seek arrest or attachment of the Vessel or other interim relief in any court of competent jurisdiction without waiving arbitration.

22.4 Time Bar. Any claim by Charterer must be brought within twelve (12) months after it accrues.

## 23. ORDER OF PRECEDENCE; INTEGRATION; NON-WAIVER

23.1 Precedence. This Exhibit A prevails over any conflicting term in a Letter Agreement, purchase order, quote, or Charterer document. Any term on a Charterer purchase order is rejected and void.

23.2 Entire Agreement. This Exhibit A and the applicable Letter Agreement constitute the entire agreement for the charter. No oral statements modify it. Amendments must be in a writing signed by Owner.

23.3 Severability; Waiver. Invalid terms are severed; remaining terms remain effective. No failure or delay by Owner in exercising any right is a waiver.

## 24. REDELIVERY

Unless lost or destroyed, the Vessel remains under charter until Charterer releases to Owner at Owner-designated NYH Moorings in the same good order and condition as when received (subject to Section 7). Redelivery is not accepted until Owner receives evidence of: (i) completed off-hire survey; (ii) repair completion; (iii) cleaning and ballast removal; (iv) discharge of liens; and (v) restoration of inventories and documentation.