

# Clarksons Structured Asset Finance Limited Terms & Conditions

## Clarksons Structured Asset Finance Limited ("CSAF")

### Terms of Business for Financial Advisory Clients

Effective from 18 December 2020

These Terms cancel and supersede any previous terms and conditions. They apply to all financial advisory dealings between the Client and CPSAF and shall apply whenever the Client requests CPSAF to provide Services or the Client responds to CPSAF in relation to the provision of Services. These Terms create a legally binding agreement between the Client and CPSAF and are deemed incorporated into an Engagement Letter between the Parties.

To the extent there is any conflict between these Terms and any specific provisions in an Engagement Letter between the Parties in relation to a Transaction the provisions of the Engagement Letter shall prevail.

ATTENTION IS SPECIFICALLY DRAWN TO THE PROVISIONS OF CLAUSE 9 THAT LIMITS CPSAF'S LIABILITY.

## 1. Definitions and Interpretation

### 1.1 Definitions

In these Terms the following definitions apply:

"Affiliates" of any person means any other person that, directly or indirectly, through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such person;

"Client" means the party requesting the Services from CPSAF or responding to CPSAF in relation to the provision of Services;

"Confidentiality Agreement" shall mean the non-disclosure agreement entered into between the Parties as more specifically identified in the Engagement Letter;

"Control" (including the terms "Controlling", "Controlled by" and "under common Control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management, policies or activities of a person, whether through the ownership of securities, by contract or agency or otherwise;

"Data Protection Legislation" means (as they relate to these Terms) (i) the General Data Protection Regulation (EU/2016/679) ("GDPR") and any relevant subordinate legislation in the UK unless and until the GDPR is no longer directly applicable in the UK, and then (ii) any successor legislation to the Data Protection Act 1988;

"Due Date" means in respect of an invoice submitted by CPSAF, the next business date following the delivery of such invoice;

"Effective Date" means the date which the Parties agree for the commencement of performance of the Services by CPSAF, as evidenced in writing between them;

"Engagement" means the contract pursuant to which CPSAF agrees to provide Services to the Client in accordance with these Terms, whether such contract is verbal and/or in writing including any contract between CPSAF and the Client which is contained in or evidenced by the terms of a separate contract between the Client and a third party;

"Engagement Letter" means the letter identified as such and entered into by the Parties;

"Financing" means the raising of finance by way of debt or leasing structure(s);

"Financier" means any financial institution, including without limitation funds and leasing companies, providing Financing for the Project;

"Intellectual Property Rights" means (i) any copyright, design rights, patents, inventions, logos, business names, service marks and trademarks, internet domain names, moral rights, rights in databases, data, source codes, reports, drawings, specifications, know how, business methods, financial models, trade secrets, circuit topography rights, whether registered or unregistered, rights in the nature of unfair competition, confidentiality and the right to sue for passing off; (ii) applications for registration, and the right to apply for registration or renewal, for any of these rights; and (iii) all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world, whether now known or subsequently created;

"Parties" means together CPSAF and the Client (each, a "Party");

"Project" shall have the meaning as agreed between the Parties and identified as such in the Engagement or in separate correspondence between them;

"Services" mean the services as set out in Clause 2 relating to a Transaction;

"Terms" means the terms and conditions set out in this document as may be supplemented from time to time in the Engagement or in correspondence between the Parties;

"Transaction" means each transaction to be entered by the Client and/or its Affiliates (as applicable) with the Financiers relating to the Financing of the Project; and

"Transaction Fee" means the fee payable to CPSAF for the Services provided in respect of each Transaction in the form of a percentage of the gross amounts available from the relevant Financiers for each Transaction in accordance with clause 5.2 below.

## 1.2 Interpretation

For the purposes of these Terms and any Engagement:

- a) reference to provisions of a statute shall be construed as referring to the provision as amended, re-enacted or extended from time to time;
- b) reference to a document shall be reference to such document as amended, varied, supplemented, modified or novated from time to time;
- c) reference to a person includes bodies of persons whether corporate or otherwise;
- d) headings are for convenience and ease of reference only and shall not affect their interpretation;
- e) references to a party includes its successors and permitted assigns; and
- f) references to Clauses are references to clauses in these Terms.

## 2. Services provided by CPSAF to the Client

- 2.1 In relation to each Transaction, CPSAF will provide the Client with the Services subject to these Terms which the Client acknowledges and accepts by its receipt of any Services by CPSAF or by signature of the Engagement Letter.
- 2.2 CPSAF shall provide the Services as exclusive financial adviser unless otherwise agreed in the Engagement. Where the appointment is exclusive, the Client agrees that neither the Client, nor its Affiliates nor their respective management will seek to enter or participate in any discussions with any third party in relation to that Transaction without first consulting with and obtaining the consent of CPSAF.
- 2.3 When engaged to provide the Services, CPSAF may, without obligation, and as applicable :
- a) Advise on structure and timing in relation to a Transaction;
  - b) Provide a list of potential Financiers;
  - c) Approach potential Financiers to ascertain such Financiers' interest in participating in a Transaction in co-ordination with the Client;
  - d) Assist with:
    - 2.3.d.1. the preparation of any financial model related to a Transaction;
    - 2.3.d.2. the drafting of a proposal to the preferred potential Financiers;
    - 2.3.d.3. preparation of an information memorandum describing the business of the Client and its Affiliates (if any), the Project and a Transaction to be sent to potential Financiers to provide a basis upon which they can submit written indications of their interest in a Transaction;
    - 2.3.d.4. the evaluation of the pricing and other commercial terms of a Transaction contained in any written indications of interest received from potential Financiers, including collating and reporting/summarizing responses from initial market soundings and potential Financiers approached;
    - 2.3.d.5. negotiations with any preferred, shortlisted potential Financiers relating to the financial and commercial terms of a Transaction, as may be set out in a non-binding heads of agreement, term sheet, letter of intent, memorandum of understanding or similar to form the basis of the preparation of the legal documentation necessary to implement a Transaction;
    - 2.3.d.6. the review, insofar as it relates to the financial and commercial terms of a Transaction, of the draft documentation, including vessel charters and sale documents;
    - 2.3.d.7. the arrangement of meetings and logistics of closing; and
    - 2.3.d.8. Liaising with lawyers, accountants and other advisers appointed by the Client and/or its Affiliates (as applicable) as necessary throughout the course of the Financing process.
- 2.4 CPSAF shall not be responsible for: (i) undertaking any due diligence review on behalf of or in respect of the Client and its Affiliates, including obtaining or reviewing due diligence materials (ii) conducting any independent evaluation or appraisal of the assets (including, without limitation, the Vessels) or liabilities of the Client, its Affiliates or any other party or advising or opining on any related solvency issues.

2.5 CPSAF's services will be limited to the Services. If, in connection with a Transaction, CPSAF is requested by the Client and CPSAF expressly agrees in writing to, or does, provide any further services to the Client and/or its Affiliates (as applicable) or acts in any capacity not provided for in the Engagement, such services will be treated as falling within the scope of the Engagement unless otherwise agreed in advance by the Parties.

2.6 Whenever CPSAF provides any information of any sort to the Client in respect of any person or in respect of any Ship or other property or Financing (including but not limited to information regarding corporate structure or financial standing of any party):

- a) CPSAF provides the information honestly and in good faith;
- b) CPSAF gives no warranty or guarantee or representation as to the accuracy or nature of any information provided;
- c) The Client warrants and represents to CPSAF that it does not and will not rely upon any such information as warranted, guaranteed or represented by CPSAF as being accurate or otherwise endorsed by CPSAF as to its content;
- d) The Client warrants and represents to CPSAF that it accepts that, notwithstanding the Services provided by the Company, it is at all times its sole obligation and responsibility to satisfy itself of any counterparty risk and decide whether to enter into a Transaction with the proposed Financier and on what terms.

2.7 The obligations and responsibilities set out in this clause are the sole obligations and responsibilities of CPSAF towards the Client and any other conditions, terms or warranties of any kind and whether implied by law or under any statute are excluded (to the extent permissible in law or under any applicable statute).

### **3. The Obligations and Responsibilities of CPSAF**

3.1 CPSAF will provide the Services:

- a) In accordance with these Terms;
- b) With reasonable skill and care; and
- c) In accordance with any applicable law governing the Services or their subject matter.

3.2 The Services will be provided by way of information only and not by way of a recommendation. In addition, CPSAF shall not be responsible for any advice given by any other person to the Client or its Affiliates in relation to a Transaction or the Project.

3.3 The Client and/or its Affiliates (as applicable) shall be responsible for assessing the respective commercial benefits and implications of a Transaction and the Project (including but not limited to whether a Transaction and the Project are in its or its Affiliates' best interests).

3.4 Any statement, opinion, report or commentary provided by CPSAF to the Client and/or its Affiliates is exclusively for the information of the Board of Directors of the Client and/or its Affiliates (as applicable).

3.5 CPSAF may provide the Services to the Client and/or its Affiliates (as the case may be) through another Affiliate of CPSAF. In these circumstances (i) such Affiliate shall be entitled to the benefit and protection of these Terms; and (ii) the liability of CPSAF and such Affiliate shall be joint and several.

## 4. The Obligations and Responsibilities of the Client

4.1 The Client will:

- a) Comply with these Terms in so far as they are applicable to it;
- b) Observe good faith at all times in its dealings with CPSAF;
- c) Comply with any applicable law or laws governing the Services or their subject-matter; and
- d) Comply with its obligations pursuant to the United Kingdom Modern Slavery Act 2015.

4.2 During the period of an Engagement, the Client will promptly:

- a) provide CPSAF with all information relating to the Client and its Affiliates (if any) relevant to CPSAF for the due performance of the Services or which CPSAF may request in connection with such Engagement and a Transaction;
- b) inform CPSAF of any inquiry the Client or its Affiliates may receive concerning the Project, a Transaction or the Services;
- c) notify CPSAF promptly of any notice by any judicial, administrative or regulatory authority requesting any information, meeting or hearing relating to the Client, its Affiliates and their respective affairs or any relevant third party and its affairs or any other event or state of affairs that may be relevant to CPSAF or the Client's security holders; and
- d) advise CPSAF promptly of any material change, actual or contemplated, in (i) the affairs of the Client and its Affiliates, or (ii) any information provided to CPSAF concerning the Client and its Affiliates relating to a Transaction, or (iii) the Project or the Services.

4.3 The Client recognises that, in performing the Services, CPSAF will rely upon and assume the accuracy and completeness of the information (including, without limitation, financial, accounting and other information) discussed with the Client or its Affiliates or reviewed by CPSAF for such purposes. Unless advised otherwise, CPSAF will be entitled to assume that there has been no material change in such information and will be entitled to rely on such information. The Client, on behalf of itself and its Affiliates, agrees that all information furnished by the Client or its Affiliates or any third party to CPSAF in connection with the Project, a Transaction,

and the Services shall have been properly obtained and may properly be furnished to CPSAF.

4.4 Subject to the rights expressly granted in an Engagement, all Intellectual Property Rights in or arising out of the Services belong to CPSAF and/or its third party licensors.

4.5. Where Services are provided to the Client, the Client is deemed to have engaged CPSAF in relation to any Transaction that arises in connection with such Services whether or not it is concluded via CPSAF.

## 5. Fees Payable by the Client

5.1. The Client shall pay a Transaction Fee and any other amount specified in the Engagement Letter (together, the "Payments") to CPSAF in relation to performance of the Services provided in respect of each Transaction.

5.2. The Payments become due on the date of execution of the first contract arising out of or in connection with the provision of the Services. The Payments shall become payable on the Due Date against an invoice to be issued on or after the date of execution of the Transaction or at such other time as may be specified in the Engagement Letter without deduction, set off or counterclaim.

5.3. The Client agrees that it will also pay any taxes, including VAT, that are due in relation to the Services.

5.4. The Payments may be payable, in whole or in part, to any of the Affiliates of CPSAF in the event CPSAF so directs.

5.5. Where payment of any Payment is not made on the Due Date and without prejudice to CPSAF's rights, CPSAF, in its sole discretion, reserves the right to charge interest on the overdue amount at the annual rate of 3% per annum above the base rate from time to time of Barclays Bank plc calculated on an actual/360 day basis, compounded monthly and accrued from the Due Date until the date of payment whether before or after judgment (a part of a month being treated as a full month for the purpose of calculating such interest).

5.6. Time for payment shall be of the essence.

## 6. Term and Termination

- 6.1. The Engagement shall commence on the Effective Date and continue until execution of the Transaction unless earlier terminated by either Party (the "Terminating Party") for any of the following reasons:
- a) in case of a material breach of the Engagement by the other Party which, if remediable, is not remedied within thirty (30) days' notice from the Terminating Party; or
  - b) immediately, in the Terminating Party's option:
    - 6.1.b.1. if the other Party breaches Clause 7 (Money Laundering, Bribery and Corruption) of these Terms; or
    - 6.1.b.2. if the other Party undergoes an Insolvency Event.

For the purpose of this Clause, "Insolvency Event" means where: (a) the other Party stops or threatens to stop trading; (b) a receiver, administrator or similar officer is appointed over any of the assets or business of other Party; (c) the other Party makes an arrangement for the benefit of its creditors; or (d) the other Party goes into liquidation, except for the purposes of a genuine amalgamation or reconstruction.

- 6.2. Any termination of these Terms shall be without prejudice to any Payments (including, without limitation, a Transaction Fee) to which CPSAF is entitled under Clause 5.
- 6.3. If, within 12 months of the date when Services were last provided under an Engagement, Client and/or its Affiliates enters into a financing similar to the Financing of the Project contemplated by the Engagement Letter either (i) with Financiers introduced by CPSAF or (ii) on terms and conditions similar to those suggested by CPSAF or (iii) adopting a similar structure as introduced by CPSAF, then CPSAF shall be entitled to a transaction fee of the same percentage as set out in the Engagement Letter on the gross amounts available arising out of or in connection with such other similar financing.
- 6.4. Without prejudice to any other rights, if the Engagement is terminated, other than due to a material breach by CPSAF, the Client shall pay CPSAF any Transaction Fee earned if not already paid in respect of the Services performed up to the date of termination of the Services together with any reasonable costs and/or expenses incurred by CPSAF as a result of the termination. Thereafter the Client shall remain liable to pay to CPSAF any Transaction Fee which becomes due and payable after the date of termination of the Services in respect of any Transactions which were concluded on or before the date of termination and/or which arise after the date



of termination of the Services following performance of the Services prior to the date of termination of the Services.

6.5. Without prejudice to Clause 6.4, if an Engagement is terminated or modified in such manner as would deprive CPSAF of its Transaction Fee, the Client shall ensure that CPSAF is placed in no worse position than if such termination or modification had not taken place.

6.6. In addition to this clause, Clauses 8.1 (Confidentiality), 9 (Liability), 10 (Indemnity), 11 (Public Announcements) and 14 (Governing Law) of these Terms shall survive any termination of an Engagement.

## 7. Money Laundering, Bribery and Corruption, Sanctions

7.1. CPSAF and the Client, on behalf of itself and its Affiliates, each undertake to comply with the provisions of (i) Bribery Act 2010; (ii) all applicable UK Acts in relation to money laundering; and (iii) all other applicable laws in relation to items (i) and (ii). In addition the Client warrants on behalf of itself and its Affiliates in an on-going basis that each will adhere to any and all sanctions as applicable to the Client and its Affiliates imposed by UN, US or EU, and in particular in relation to the Project, and the Client undertakes without prejudice to the generality of clause 9.4 below to indemnify, defend and hold harmless the indemnified parties as defined below against any and all losses, damages, expenses, liabilities, fines, penalties and all associated expenses incurred or sustained, whether directly or indirectly, by the Indemnified parties or any of them as a result of any violation of whatsoever nature of any all and applicable sanctions, trade restrictions or otherwise in relation to the Project or the application of funds provided pursuant to a Transaction.

## 8. Confidentiality

8.1. Subject to clause 10 (Public Announcements) and notwithstanding the provisions of clause 8.2, each Party shall keep confidential the existence and the terms of an Engagement (the "Engagement Information") except for Engagement Information which such Party may be entitled or bound to disclose under compulsion of law, rule or regulation. In addition, the Client may disclose the Engagement Information to its: (i) legal advisers, insurers and accountants where reasonably necessary for the performance of their professional services; (ii) Affiliates on a need to know basis ((i) and (ii) together, the "Representatives") provided that such Representatives agree to be bound by the confidentiality obligations of this paragraph and the Client is liable for the performance of its Representatives in that respect.

8.2. The Parties acknowledge that they have executed the Confidentiality Agreement and that nothing herein contained is intended to limit or derogate from the rights and obligations of the Parties under the Confidentiality Agreement which shall continue to apply.

## 9. Exclusion and Limitation of Liability on the part of CPSAF

9.1. Notwithstanding anything contained elsewhere in these Terms, the Client accepts and agrees to the following provisions excluding and limiting the liability of CPSAF (and of any of its Affiliates).

9.2. Neither CPSAF (nor any of its Affiliates) shall be liable for:

- a) Loss of profits, loss of anticipated savings, loss of use, loss of or interruption to business, loss of market reputation, loss of goodwill or loss of or errors in or in relation to documents and/or data;
- b) Loss caused by any event or cause that CPSAF was unable to avoid and/or the consequences of which could not have been prevented by the exercise of reasonable diligence;
- c) Loss which was not solely caused by the act or omission of CPSAF; or
- d) Indirect or consequential loss.

9.3. The total liability of CPSAF and any of its Affiliates arising out of or in connection with the Services shall in no circumstances exceed the lower of the following figures:

- a) The aggregate amount of Transaction Fees payable to CPSAF by the Client in respect of the Services in connection with which the claim arises; or
- b) The sum of USD 1,000,000.

9.4. The Client will save, indemnify, defend and hold harmless CPSAF and any of its Affiliates from and against claims, loss, damage, costs (including legal costs), expenses and liabilities, (including without limitation liability to third parties) of any kind whatsoever and by whomsoever made in excess of the maximum liability provided for under Clause 9.3.

9.5. The exclusions from and limitation of liability set out herein together with the indemnity and hold harmless obligation set out herein shall apply irrespective of cause and notwithstanding the breach of contract, negligence, breach of duty or other failure of any kind of the CPSAF (or any of its Affiliates) or of CPSAF's (or any of its Affiliates') employees, agents or sub-contractors and shall apply whether the claim or liability is one in tort (including negligence), for breach of contract or under or in respect of any other cause of action in law or in equity.

9.6. The Client undertakes, warrants and represents to CPSAF that it has specifically considered the limits and exclusions of liability and the indemnity set out in this Clause (and in Clause 10 below) and that it considers them to be fair and reasonable and a commercial allocation of risk in relation to the consequences of having regard to the nature of the Services, the Transaction Fees paid for such Services by the Client and all other circumstances relating to the Services known to the Client and CPSAF at the time of entering into the Engagement.

9.7. However, nothing in this Clause will limit or exclude the liability of the CPSAF (or of any of its Affiliates) for fraud or fraudulent misrepresentation or for death or personal injury caused by the negligence of CPSAF or any of its Affiliates.

## **10. Obligation of the Client to Indemnify CPSAF against Claims, Liabilities etc.**

10.1. Notwithstanding anything contained elsewhere in these Terms, the Client accepts and agrees to the following provisions obliging it to bear responsibility for and to indemnify CPSAF (and any of its Affiliates) in respect of the matters set out below.

10.2. The Client shall save, indemnify, defend and hold harmless CPSAF and its Affiliates from and against all claims, loss, damage, costs (including legal costs), expenses and liabilities, (including without limitation liability to third parties) of any kind whatsoever arising out of or in connection with:

- a) CPSAF or any of its Affiliates acting in consequence of the Client's instructions;
- b) any breach by the Client of any obligation contained or undertaking or representation in these Terms or the negligence of the Client;
- c) any duties, taxes, fines, penalties or charges levied by any authority in relation to the Services;
- d) any liability assumed or incurred by CPSAF or any of its Affiliates to any other party as a result of carrying out the Client's instructions.

## **11. Public Announcements**

11.1. The Client agrees that, after the public announcement of a Transaction which, if consummated, would give rise to a Transaction Fee under the Engagement, CPSAF may publish a notice or other form of advertising referring to its appointment in respect of a Transaction in such form, in such media and at such times as CPSAF reasonably deems appropriate, consistent with our customary practices.

11.2. In relation to a Transaction, CPSAF shall be named as exclusive financial adviser to the Client and its Affiliates (if any) in any announcements, circulars or communications regarding a Transaction in the manner and place in which it is customary or a requirement for financial advisers to the Client and its Affiliates (if any) to be so named.

## 12. Data Protection

12.1. In this clause 12:

- a) "Agreed Purpose" means providing, receiving or requesting Services;
- b) "Data Breach" means any unauthorised or unlawful access, disclosure, alteration and /or destruction or any misappropriation in any case by a third party of or in relation to Supplied Personal Data;
- c) "Permitted Recipients" means the Parties, their employees and any third parties engaged in connection with the services; and
- d) "Supplied Personal Data" Personal Data supplied by a third party under these Terms.

12.2. The Parties are each Controllers in relation to their Supplied Personal Data but are not joint Controllers. Each Party will comply with its obligations under the data Protection Legislation and will also in relation to the Supplied Personal Data:

- a) as provider, ensure that it is lawfully entitled to share it with the other so that such other may lawfully use it for and in the performance of these terms;
- b) as receiver. (i) process it only for the Agreed Purpose, (ii) not disclose or allow access to it to anyone other than the Permitted Recipients, (iii) ensure that all Permitted Recipients are subject to appropriate written obligations (including without limitation as to confidentiality) and (iv) not transfer it outside the EEA except in conformity with the Data Protection Legislation. However, the Client may not instruct to delete the Supplied Personal Data that CPSAF holds;
- c) comply with the rights of Data Subjects whose Personal Data is supplied under these Terms; and
- d) maintain appropriate technical and organisational measures to protect its security and integrity and notify the other without undue delay on becoming aware of a Data Breach.

12.3. Each party will provide reasonable assistance to the other in complying with the Data Protection Legislation and accordingly will:

- a) consult with the other on any notices to Data Subjects concerning Supplied Personal Data;
- b) promptly inform the other on receipt of a Data Subject access or other request;
- c) not disclose any Supplied Personal Data in response to a Data Subject access request without first consulting with regulators; and
- d) assist the other at that other's cost and request in relation to security, breach notifications and consultations with regulators; and

- e) maintain records and information reasonably necessary to show compliance with this clause 12.

## 13. Miscellaneous

- 13.1. For the purposes of The Contract (Right of Third Parties) Act 1999, an Engagement does not create any rights of third parties, other than CPSAF's Affiliates and their respective directors, officers, agents, employees and as referred to in these Terms. Such persons may enforce their rights under these Terms and any Engagement. If the Parties agree to vary these Terms, such persons need not consent to that variation. These Terms shall expressly include any activities or services which CPSAF has performed or undertaken prior to the Effective Date and in relation to a Transaction contemplated by an Engagement.
- 13.2. An Engagement Letter may be executed in any number of counterparts, each of which when so executed will be deemed to be an original and all of which, when taken together, will constitute one and the same letter.
- 13.3. Where a court of competent jurisdiction declares any provision of these Terms or an Engagement to be invalid or unenforceable, the remaining provisions shall continue in full force and effect and all rights accrued under the enforceable provisions shall survive such declaration. No modifications of these Terms or waiver of any term or condition hereof will be binding upon you or us, unless approved in writing by each of us.
- 13.4. All notices between the Parties shall be in writing and delivered in person or by courier service, in the case of to CPSAF at the address listed below, and in the case of the Client to the last address communicated to CPSAF. A notice shall be deemed delivered only when received by the Party to whom it is directed. Each Party shall have the right to change its address at any time, by giving written notice to the other Party.

Clarksons Structured Asset Finance Limited  
Commodity Quay  
St Katharine Docks  
London  
E1W 1 BF  
Attn: Managing Director  
Tel: +44 (0)20 7334 3478  
Email: cpsaf@clarksons.com

13.5. These Terms, any Engagement Letter and the Confidentiality Agreement comprise the entire agreement between the Parties in relation to the subject matter, and supersede all previous agreements whether oral or written between the Parties.

## 14. Governing Law

14.1. These Terms shall be governed by and construed in accordance with the laws of England and Wales. The Client, on behalf of itself and its Affiliates, irrevocably agrees that the Courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with these Terms or an Engagement and that accordingly any suit, action or proceeding arising out of or in connection with these Terms ("Proceedings") may be brought in such courts. Nothing in this paragraph shall limit the right of CPSAF or its Affiliates to take Proceedings against the Client and its Affiliates in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.