

**Article 1 Definitions**

The following definitions in these general terms and conditions will be understood to have the meanings below, unless expressly stated otherwise.

Braveheart: the user of the general terms and conditions.

client: Braveheart's counterparty.

agreement: the agreement between Braveheart and the client.

**Article 2 General**

1. These general terms and conditions are applicable to each offer, quotation and agreement between Braveheart and a client to which Braveheart has declared that these general terms and conditions are applicable, unless the parties have explicitly agreed in writing to depart from these terms and conditions.
2. These terms and conditions are also applicable to agreements with Braveheart, for the execution of which Braveheart will need to involve third parties.
3. Any deviations from these general terms and conditions are only valid if these are explicitly agreed in writing.
4. The applicability of any of the client's purchasing or other conditions is specifically excluded.
5. If one or more of the provisions in these general terms and conditions are entirely or in part null and void or should be voided at any time, then the other provisions of these general terms and conditions remain fully applicable. Braveheart and the client will consult with each other to agree upon new provisions to replace the void or voided ones. In doing so, the purpose and meaning of the original provisions will be taken into account as far as possible.

**Article 3 Offers and quotations**

1. All offers are free of obligation, unless a period for acceptance has been specified in the offer.
2. Quotations made by Braveheart are free of obligation; they are valid for 30 days, unless otherwise indicated.
3. The prices in the specified offers and quotations are exclusive of BTW (Dutch VAT) and other government levies, as well as any costs incurred within the framework of the agreement, including shipping and administrative costs, unless otherwise stated.
4. If acceptance deviates on minor points from the offer stated in the quotation, Braveheart is not

bound by this. The agreement will not be effected in accordance with this deviating acceptance, unless stated otherwise by Braveheart.

5. A combined quotation does not oblige Braveheart to carry out part of the task for a corresponding proportion of the quoted price.
6. Offers and quotations are not automatically valid for future tasks.
7. The offers and quotations are subject to the availability of Braveheart's ships and equipment.

**Article 4 Execution of the agreement**

1. Braveheart will execute the agreement to the best of its knowledge and ability in accordance with high standards and in accordance with the latest scientific knowledge in the Netherlands at that moment.
2. If, and in so far as this is required for the execution of the agreement, Braveheart has the right to allow certain activities to be carried out by third parties. Articles 404, 407 paragraph 2 and 409, Book 7 of the Dutch Civil Code specifically do not apply.
3. If activities are carried out by Braveheart, or by third parties brought in by Braveheart, within the framework of the task at the client's location or a location designated by the client, then it is the responsibility of the client in all reasonableness to provide the facilities required by the employees free of charge.
4. If the agreement is carried out in phases then Braveheart may suspend the execution of those parts that belong to a following phase until the client has given written approval of the results of the preceding phase.
5. The client will ensure that all the information that Braveheart deems necessary, or that the client in all reasonableness ought to understand is necessary for the execution of the agreement, is provided promptly. If the information needed for the execution of the agreement is not issued to Braveheart in time, Braveheart is entitled to suspend the execution of the agreement and / or to charge the client for extra costs incurred due to the delay, in accordance with the usual rates.
6. The period for execution will not begin before the client has furnished Braveheart with the information. Braveheart is not liable for damage, of whatever nature, if Braveheart has used information provided by the client that is incorrect and/or insufficient.

7. The client indemnifies Braveheart against any claims by third parties, which suffer damage in connection with the execution of the agreement and which is attributable to the client.

#### **Article 5      Amendment of the agreement**

1. If, during the execution of the agreement it appears that it is necessary to amend or supplement it for the proper execution thereof, then the parties will consult each other in good time about the adjustment to the agreement.
2. If the parties agree that the agreement is to be amended or supplemented, the date of completion of the execution may be influenced by this. Braveheart will inform the client about this as quickly as possible.
3. If the amendment or the supplement to the agreement has financial and/or qualitative consequences, then Braveheart will inform the client about this in advance.
4. If a fixed fee has been agreed, Braveheart will indicate to what extent the amendment or supplement to the agreement will result in an overrun of this fee.
5. Contrary to paragraph 3 Braveheart will not be able to charge for additional costs if the amendment or supplement is the result of circumstances which are attributable to Braveheart.

#### **Article 6      Contract term; execution period**

1. The agreement between Braveheart and the client will be entered into for a fixed period unless the nature of the agreement dictates otherwise or if the parties have expressly agreed otherwise in writing.
2. If a period has been agreed for the execution of certain activities or for the supply of certain items, then this is never a firm deadline. In the event of failure to meet a deadline the client will therefore be obliged to give Braveheart notice of default in writing. Braveheart should therefore be offered a reasonable period in which to execute the agreement at a later date.

#### **Article 7      Suspension and termination**

1. Braveheart is entitled to suspend fulfilment of the obligations or to terminate the agreement if:
  - the client fails to fulfil, insufficiently or in good time, the obligations in the agreement;
  - after concluding the agreement, Braveheart is given good reason to fear that the client will not fulfil its obligations.In the event that there is good reason to fear that

the client will only partly perform or fail to perform adequately, the suspension will only be permitted in so far as the failure justifies this;

- upon conclusion of the agreement the client is requested to provide security for the fulfilment of his obligations arising from the agreement and this security is not forthcoming or insufficient;
- through the delay on the part of the client it can no longer be required of Braveheart to perform the agreement according to the originally agreed conditions.

2. Furthermore, Braveheart is entitled to terminate the agreement if circumstances occur which through their nature make performance of the agreement impossible or, according to the standards of reasonableness and fairness can no longer be required, or if other circumstances occur which are such that unaltered maintenance of the agreement in all reasonableness cannot be required of Braveheart.
3. If the agreement is terminated Braveheart's claims against the client will be immediately due and payable. If Braveheart suspends the fulfilment of the obligations, it will retain its rights in accordance with the law and the agreement.
4. If Braveheart proceeds to suspension or termination, it is not in any way obliged to pay any compensation for loss or damage or costs that have arisen because of this in any way.
5. If the termination is attributable to the client, Braveheart is entitled to compensation for the loss or damage, including the costs which have arisen directly or indirectly because of this.

#### **Article 8      Termination**

1. If the agreement is terminated in the interim period by the client, Braveheart is entitled to compensation due to loss resulting from lower capacity utilization arising in all probability from this. Furthermore, the client is obliged in that case to pay the invoices for the work already carried out. The provisional results of the work carried out up until then will be made available to the client after payment of the invoices.
2. If the agreement is terminated by the client in the interim period, Braveheart will ensure in consultation with the client that work still to be carried out is transferred to third parties, unless facts and circumstances on which the termination is based are attributable to the client.

3. If the transfer of work activities involves extra costs for Braveheart, these will be charged to the client.

#### **Article 9 Force Majeure**

1. Braveheart is neither bound to the fulfilment of any obligation in dealings with the client if he is obstructed from doing so as a result of circumstances that are not his fault, nor according to the law, a legal act or generally accepted standards.
2. In these general terms and conditions force majeure is understood to mean, in addition to what is meant in law and legal precedent, all external causes, foreseen or unforeseen, upon which Braveheart can exercise no influence, but for which reason Braveheart is not in a position to fulfil its obligations. This includes strikes at the Braveheart company and those of third parties.
3. Braveheart is also entitled to rely on force majeure if the circumstances hindering the fulfilment or the further fulfilment of the agreement occur after Braveheart should have fulfilled its commitment.
4. Braveheart may suspend the obligations arising from the agreement during the period in which force majeure continues. If this period lasts longer than two months, then each party is entitled to terminate the agreement, without being obliged to compensate the other party for loss or damage.
5. If, at the time of a force majeure event, Braveheart has already partly fulfilled its obligations arising from the agreement or will be able to fulfil these, and an independent value is due for the fulfilled or still to be fulfilled part, then Braveheart is entitled to send a separate invoice for the fulfilled or still to be fulfilled part. The client is required to settle the invoice as if it were a separate agreement.

#### **Article 10 Rates**

1. The rates charged by Braveheart and any cost estimates are exclusive of Dutch VAT.
2. Unless otherwise agreed, the amounts due with regard to tasks with a duration of more than 3 months will be charged periodically.
3. If Braveheart agrees upon a fixed hourly rate with the client, Braveheart is nevertheless entitled to increase this rate.
4. Braveheart is entitled to pass on the price increases to the client if Braveheart can show that between the moment of offer and delivery, the rates with respect to wages, for example, have considerably increased.

5. Moreover, Braveheart may increase the rate if it appears during the working activities that the original amount or expected amount of work was insufficiently estimated when concluding the agreement to such an extent, and which was not attributable to Braveheart, that in all reasonableness it should not be expected of Braveheart to carry out the agreed working activities for the originally agreed rate.
6. Braveheart will inform the client about the rate increase in writing. Braveheart will also state the extent of and the date on which the increase will go into effect.

#### **Article 11 Payment**

1. Payment should be made within 30 days after the date of the invoice in the manner indicated by Braveheart and in the currency stated on the invoice, unless otherwise indicated by Braveheart in writing. Objections to the level of the declarations do not exempt the client from its obligation to pay.
2. If payment of an invoice has not been made within a month after the date of the invoice, Braveheart is entitled to charge for compensation for loss of interest after the expiry of the period referred to, equal to the applicable statutory interest (from Article 119 and 119a, Book 6 of the Dutch Civil Code) plus 2% yet at a minimum of 10% per year, whereby interest for a part of the month will be calculated as a full month.
3. If the client is in default of the full payment of the amounts charged by Braveheart to the client, then the client will owe Braveheart extrajudicial costs, where the following applies:
  - a) Braveheart will claim for compensation of the extrajudicial costs or collection costs which will be fixed at an amount equal to 15% of the total outstanding principal sum with a minimum of € 75, for each partly unpaid or completely unpaid invoice;
  - b) the mere fact that Braveheart has secured the help of a third party shows the size and the obligation of the extrajudicial costs.
4. Braveheart's claims against the client are immediately due and payable in the event of bankruptcy, suspension of payment or provisional suspension of payment, provisional debt management or the placing under guardianship of the client, when the affairs or the debts of the client are attached and when the client dies, goes into liquidation or is dissolved.

5. Braveheart is entitled in the first place to apply the payments made by the client to settle the costs, subsequently the interest due and finally the settlement of the principal sum and the current interest.  
Braveheart may, without being in default as a result, refuse an offer of payment if the client indicates an alternative sequence for settling debts. Braveheart may refuse the total settlement of the principal sum, if the interest due, the current interest and collection costs are not also paid with this.
6. The right of the client to set off any debts with Braveheart is expressly excluded.

#### **Article 12 Retention of Title**

1. All goods delivered by Braveheart, also including any designs, sketches, drawings, photos, films, reports, measurement results, software, files and electronic files, etc. remain the property of Braveheart until the client has fulfilled all the obligations of agreements concluded with Braveheart. If the client has not fulfilled the above-mentioned obligation the right to use the delivered goods will lapse and these goods must be returned to Braveheart on demand.
2. The client is not authorised to pledge goods falling under the retention of title clause nor may it encumber them in any other way.
3. If third parties attach goods delivered under the retention of title clause or wish to establish or enforce rights in respect thereof, the client is obliged to inform Braveheart of this as quickly as may be reasonably expected.
4. The client is obliged to insure and keep insured goods that have been delivered under the retention of title clause against fire, explosion and water damage as well as against theft and to submit the insurance policy for inspection on demand.
5. Goods delivered by Braveheart that, according to paragraph 1, fall under the retention of title clause, may not be sold on and may never be used as a means of payment.
6. In the event that Braveheart wishes to exercise its property rights referred to in this article, the client will give Braveheart or third parties specified by Braveheart unconditional and irrevocable permission to enter the places where the property of Braveheart is located and take it back.

#### **Article 13 Investigation, complaints**

1. Complaints about work carried out should be reported to Braveheart in writing by the client within 8 days after the discovery, and no later than 14 days after the completion of the work involved. The notice of default should contain a description of the shortcomings with as many details as possible, so that Braveheart is in a position to respond satisfactorily.
2. If a complaint is well founded, then Braveheart will carry out the work as originally agreed upon, unless it has become demonstrably pointless in the meantime for the client. The latter should be made known by the client in writing.
3. If it is no longer possible or appropriate to carry out the work as agreed upon, Braveheart will only be liable within the bounds of art. 14 of these general terms and conditions.

#### **Article 14 Liability**

1. If Braveheart should be liable, then this liability is limited as stipulated in these provisions.
2. Braveheart is not liable for loss or damage, of whatever nature, if Braveheart has used information provided by the client that is incorrect and/or insufficient.
3. The loss or damage to be compensated by Braveheart is limited per task to an amount equal to twice the amount on the invoice declared by Braveheart.
4. Contrary to the provisions referred to in paragraph 3 of this article, liability will be limited to the invoices due and payable over the last three months with respect to tasks that last longer than six months.
5. In any case Braveheart's liability is still limited to the amount of the payment by its insurer where applicable.
6. Braveheart is only liable for loss and damage directly attributable to it. The client must also have given Braveheart notice of default and demanded that it remedies the shortcomings as quickly as possible within a reasonable period of time.
7. Direct loss and damage is explicitly understood to mean:
  - the reasonable costs of assessing the cause and the scope of the damage, in so far as the assessment relates to loss and damage within the meaning of these terms and conditions;
  - any reasonable costs incurred to allow Braveheart's defective performance to conform to

the agreement, in so far as these can be attributed to Braveheart.

- reasonable costs, incurred to prevent or limit the damage, in so far as the client demonstrates that these costs have led to the limitation of direct damage as referred to in these general terms and conditions.

8. Braveheart is never liable for indirect damage, including consequential damage, loss of profit, loss of savings and losses through business interruption.
9. Advice and reports will be provided by Braveheart in good faith and to the best of its knowledge, but it accepts no responsibility whatsoever for loss or damage arising directly or indirectly from the contents of the advice it provides.
10. The limitation of liability referred to in this article does not apply if the loss or damage is attributable to an intentional act or gross negligence by Braveheart or its managing employees.
11. If and in so far as the client is insured for any risk related to the task, he is required to claim for any loss or damage under this insurance and to protect Braveheart from claims for recovery from the insurer.

#### **Article 15 Confidentiality**

1. The parties are bound not to disclose any of the confidential information that they have acquired from each other or from another source within the framework of the agreement. Information is considered to be confidential if this is stated by the other party or arises from the nature of the information.
2. If, on the grounds of legal provisions or a court decision, Braveheart is required to provide confidential information to third parties designated by law or by a competent court and Braveheart cannot claim the right, recognised or permitted by the law or a competent court, to decline to give evidence in this matter, then Braveheart is not liable for damages or compensation and the client is not entitled to terminate the agreement on the grounds of any loss or damage which may have arisen through this.

#### **Article 16 Intellectual property rights and copyrights**

1. Without prejudice to the provisions of these general terms and conditions Braveheart retains the rights and powers to which it is entitled on the basis of the Dutch Copyright Act.

2. All documents provided by Braveheart such as quotations, reports, advice, agreements, designs, sketches, drawings, photos, films, measurement results, software etc. are explicitly meant to be used by the client and may not be reproduced, published, or brought to the knowledge of third parties by the client without the prior consent of Braveheart, unless the nature of the documents furnished provides otherwise.
3. Braveheart retains the right to use knowledge acquired during the performance of working activities for other purposes, in so far as no confidential information is brought to the knowledge of third parties.

#### **Article 17 Samples and models**

1. If the client has been shown or furnished with a sample or model, then it is assumed that it has only been furnished as an indication, unless it has been expressly agreed otherwise that the product to be delivered will correspond to it.

#### **Article 18 Indemnities**

1. The client indemnifies Braveheart against liabilities from third parties with regard to intellectual property rights on materials or information furnished by the client, which are used during the execution of the agreement.
2. If the client furnishes Braveheart with information carriers, electronic files or software etc., the client guarantees that the information carriers, electronic files or software etc. will be free of viruses or other defects.

#### **Article 19 Non-acquisition of staff**

1. During the term of the agreement and also six months after the termination thereof, the client will not in any way employ Braveheart employees or otherwise allow them to work for it, directly or indirectly.
2. In the event of a breach of this prohibition as referred to in paragraph 1 of this article, the client will incur an immediately payable penalty with respect to Braveheart, without a further breach being necessary, amounting to € 50.000,- plus a penalty of € 5.000,- for each day, or part of a day, that the client is breaching the prohibition, without prejudicing the right of Braveheart to claim full compensation in addition.

**Article 20 Equipment rental**

1. The client is obliged to treat the rented equipment with due care according to the known implied requirements and conditions, not to make any changes to the rented equipment, to allow Braveheart access to the rented equipment and to reject the claims of third parties on the rented equipment and to indemnify Braveheart in this matter.
2. The client is obliged to use the rented equipment explicitly within the framework for which the rented equipment is inherently suitable and only for the purpose for which it was rented.
3. The client will use the rented equipment in compliance with the instructions furnished by Braveheart in the form of instruction books and such like or in another way. The client declares that it has sufficient experience and expertise, or is in possession of the necessary required certificates, with regard to the rented equipment.
4. The client will take all reasonable measures to prevent damage and/or the loss of the rented equipment.
5. The client must take all the customary measures to prevent the theft of the rented equipment. The client is liable for theft and misappropriation of the rented equipment.
6. The client is not permitted to rent out the rented equipment to third parties or to lend it out in any other way without the prior written consent of Braveheart.
7. The client is obliged to return the rented equipment in good condition to the storage area indicated by Braveheart and, if applicable, in the packaging in which it was received, no later than the rental termination date. If the client remains wholly or partly in breach of its obligations with respect to the return of the rented equipment, in spite of a demand by Braveheart to return the rented equipment within 48 hours, the client will incur a penalty amounting to the new value of the rented equipment which has not been returned on time. Following payment of the penalty, ownership of the unreturned rented equipment will transfer to the client, without prejudicing Braveheart's right to full compensation.
8. If the rented equipment and/or materials are brought back in a dirty and/or damaged condition, the costs of cleaning and/or repair and/or complete replacement of the equipment and/or materials will be charged to the client. Any consequences or additional costs will be passed on to the client.
9. The client is not entitled to carry out repairs to the rented equipment without the express written consent of Braveheart. Any costs arising from this breach will be recovered from the client.
10. The client or the person who comes to collect the rented equipment from Braveheart must be able to identify himself with valid identification.
11. Braveheart is entitled to require a deposit from the client for the period of time that the client has the rented equipment at its disposal. The deposit must be paid into a bank account indicated by Braveheart before the supply of the rented equipment begins. In this respect the client also has the power to provide an unconditional and irrevocable bank guarantee from a recognised Dutch financial institution.
12. Every equipment breakdown should be reported to Braveheart. Failure to do so will mean that the complaint will not be dealt with.
13. If the breakdown is a result of improper use, then charges will be made for costs and repair costs.
14. For breakdowns due to faults in the rented equipment, no charges will be made for repairs.
15. The equipment rented out to the client by Braveheart will be considered as delivered or as rented as soon as this equipment has left the storage area indicated by Braveheart. The transport of the rented equipment is at the expense and risk of the client.
16. Braveheart undertakes to make the rented equipment available in a good condition for the agreed period. At the same time the client is obliged to accept the rented equipment in compliance with the agreed period and any period of notice of termination.
17. Upon receiving the rented equipment the client should examine the rented equipment with respect to reliability, soundness and completeness. If the client then discovers defects or shortcomings, then it should report this to Braveheart immediately.
18. The client is liable for all loss or damage to the rented equipment, by whatever name and however it has been caused or has arisen during the rental period. After discovery of a defect, shortcoming or damage to the rented equipment, the client will not continue to use it until after consultation with Braveheart. Should the client not consult with Braveheart on time, then the

damage caused as a result of continued use will be charged to the client.

19. The client is liable for all damage caused by the rented equipment, in whatever way, to visible or invisible movable or immovable properties/properties of third parties.
20. Braveheart is never liable for damage of whatever kind as a result of the fact that the rented equipment did not work or did not work properly or was not usable.

#### **Article 21 Crew tendering service**

1. Braveheart is obliged to transport passengers, passengers' luggage, as well as all other property of the client in a careful and safe manner.
2. Braveheart is obliged to handle the personal details of the passengers with care, acquired in connection with the client's use of Braveheart's crew tendering service.
3. Braveheart is entitled, if serious circumstances require Braveheart to do so, not to carry out or only partly carry out the transport and/or discontinue it. Serious circumstances are understood to mean: bad weather conditions and defective means of transport. Braveheart will inform the client as quickly as possible if it cannot carry out the task, measures to be taken by Braveheart, the possible length of time and the date and time at which the crew tendering service will take place.
4. The passengers are bound to follow directions and instructions given in all reasonableness by Braveheart.
5. The passengers are obliged to refrain from:
  - a. damaging and/or contaminating the means of transport belonging to Braveheart;
  - b. consuming alcoholic drinks, unless with the express permission of Braveheart;
  - c. carrying and/or using narcotics;
  - d. using tobacco products, unless with the express permission of Braveheart;
  - e. aggression, physical abuse, harassment, threatening behaviour, or any other form of improper behaviour with respect to Braveheart's employees and/or third parties;
  - f. hindering Braveheart's employees in any way in the execution of their duties.
6. The passengers will in general refrain from any behaviour which could bring themselves and/or other passengers into a dangerous situation.

7. In principle, the client and/or passenger is obliged to compensate Braveheart if their luggage causes damage to Braveheart, except in so far as this damage is caused by circumstances which a careful passenger could not have avoided and in so far as a passenger could not have prevented the results of this. The passenger cannot make a claim on the quality or defects in his luggage.
8. Braveheart is never obliged to pay compensation for luggage or property brought by the passenger or the client on board that Braveheart would not have allowed on board if it had known the nature or condition of it and the passenger and/or the client knew or should have known that Braveheart would not have allowed this luggage or property on board.
9. Braveheart is also not liable in the event of loss, theft or damage to luggage or property brought on board.
10. Braveheart is never liable for damage, of whatever kind, if this is caused by delay on departure or during the voyage.

#### **Article 22 Applicable law and disputes**

1. Dutch law applies to each agreement between Braveheart and the client.
2. The court in Braveheart's place of business has exclusive jurisdiction in disputes, unless otherwise prescribed as mandatory by law. However, Braveheart is entitled to submit a dispute to the competent court according to the law.
3. Parties will institute court proceedings only after they have made every effort to settle a dispute in mutual consultation.

#### **Article 23 Location and amendment to terms and conditions**

1. These terms and conditions have been filed with the Chamber of Commerce Gooi-, Eem- and Flevoland.
2. The most recently filed version is always the applicable version and/or the version that was applicable at the time a legal relationship was entered into with Braveheart.
3. The Dutch text of the general terms and conditions is always the determining factor in explaining them.
4. It is also possible to read these terms and conditions on Braveheart's website or to download them: [www.braveheartmarine.com/general-terms-conditions](http://www.braveheartmarine.com/general-terms-conditions)

Urk, 21 January 2016.