

GENERAL AND SPECIAL TERMS AND CONDITIONS

iPS Powerful People

These General and Special Terms and Conditions (“Terms and Conditions”) relate to Personnel made available on an assignment/ secondment basis to carry out activities in –though not limited to –merchant shipping, towage, dredging, oil & gas, tunneling, offshore and (ship) building industries, as well as for the purpose of port operations, by the following companies:

- iPS Holding BV, registered with the chamber of commerce in the Netherlands under number 58.89.07.26 and its affiliated companies;
- Interocean Personnel Services Capelle aan den IJssel BV, registered with the chamber of commerce in the Netherlands under number 24.27.62.94;
- Interocean Personnel Services Uitzend- en Detacheringsbureau BV, registered with the chamber of commerce in the Netherlands under number 34.09.76.74;
- Interocean Personnel Services BV, registered with the chamber of commerce in the Netherlands under number 28.05.78.77;
- Interocean Maritime Services BV, registered with the chamber of commerce in the Netherlands under number 28.05.78.32;
- iPS Payroll Solutions BV, registered with the chamber of commerce in the Netherlands under number 28.07.05.23;
- Dredging & Survey Consultancy BV, registered with the chamber of commerce in the Netherlands under number 28.06.05.98;
- Interocean Personnel Services (UK) Ltd, registered with the chamber of commerce in the United Kingdom under number 3372216;
- iPS Germany GmbH, registered with the Handelskammer in Germany under number HRB111659;
- Interocean Personnel Services Middle East DMCC, registered with the Dubai Multi Commodities Centre Authority under number DMCC40523.
- iPS Nexus for Human Resources L.L.C, registered with the ministry of commerce in investment in Saudi Arabia under the commercial registration number 2051225174.
- iPS Nexus Management W.L.L, registered with the ministry of industry, commerce, and tourism in Bahrain under the commercial registration number 107187-1.

GENERAL TERMS AND CONDITIONS

Art. 1 Definitions

The following definitions shall apply to these Terms and Conditions:

- 1.1. iPS: the company or companies indicated above, which have made, makes or will make Personnel available to Client to carry out work for Client.
- 1.2. Personnel: any natural person or legal entity that carries out or is going to carry out work for Client due to or through the mediation of iPS.
- 1.3. Client: any natural person or legal entity that is provided with Personnel due to or through the mediation of iPS.
- 1.4. Instruction: a request, application, instruction or other communication with the object of achieving a contract between iPS and Client, on the basis of which Personnel carry out, or will carry out, work on behalf of Client. Where placement and secondment are concerned, this shall have been achieved through the agency of iPS.
- 1.5. Contract: the Contract between iPS and Personnel, under which contract Personnel shall carry out work for Client due to or through the mediation of iPS.
- 1.6. Rate: the payment (per hour, day or fixed period) due to Personnel by iPS for work carried out by Personnel for Client through the agency of iPS. Except where agreed otherwise in writing, this payment shall exclude travel-, accommodation- and food expenses.

Art. 2 Applicability

- 2.1. These Terms and Conditions shall apply to any offer from iPS, and to all Contracts between iPS and Personnel to which iPS has declared these Terms and Conditions applicable, including the work resulting from said Contracts, of whatever nature, and carried out for Client through the agency of iPS, insofar as the parties have not explicitly deviated from these Terms and Conditions in writing.
- 2.2. Once Personnel have entered into a Contract on the basis of these Terms and Conditions, they shall be deemed to tacitly agree to the applicability of these terms and conditions to any Contract concluded with iPS at a later date.
- 2.3. All offers, regardless of the manner in which these have been effected, shall be free of obligation.
- 2.4. If any provision in these Terms and Conditions are invalid or are nullified, by whatsoever law and legislation that might be applicable, the other provisions in these Terms and Conditions shall continue in full force and the

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(rev. 05-2019)

parties shall enter into consultation with each other in order to agree on new provisions to replace the provisions that are invalid or have been nullified and in doing this every effort will be made to ensure that the purpose and tenor of the provisions that are invalid or are nullified are observed.

Art. 3 Contract

- 3.1. A Contract shall only be binding after written confirmation by iPS.
- 3.2. Personnel shall agree to employment by Client subject to the conditions laid down in the Contract.
- 3.3. Undertakings or promises shall only be binding when confirmed in the Contract. Amendments and further additions to the Contract shall only apply when agreed upon in writing.
- 3.4. The Contract shall end by operation of law as indicated in the Contract between iPS and Personnel.
- 3.5. iPS shall reserve the right not to accept Contracts.

Art. 4 Instructions

- 4.1. Where practicing the profession or running the business applicable for iPS, Personnel shall be made available to Client with the object of carrying out work on the basis of an Instruction issued to iPS by Client.
- 4.2. iPS shall attempt to obtain suitable Instructions for Personnel.
- 4.3. If iPS is not able to obtain suitable Instructions for Personnel then it shall not be possible to hold iPS liable therefor. Personnel realize that there may not be any work in periods between Instructions.
- 4.4. Personnel shall not be obliged to accept Instructions presented to them by iPS.
- 4.5. If Personnel accept Instructions then iPS shall provide Personnel with Contracts, which Contracts shall contain information including the term of the Instruction (where possible), the name of Client, the payments applicable for the work agreed on with iPS and other relevant information.

Art. 5 Timesheets

- 5.1. At the end of each period (one, two and four weeks or a month - depending on the Contract) for an Instruction, or at the end of an Instruction, where the Instruction covers a shorter period of time, Personnel shall submit completed time sheets to iPS, which time sheets shall have been signed by an individual authorized to represent Client and shall specify the hours worked by Personnel during the period in question.
- 5.2. iPS shall not be obliged to effect payment to Personnel, except in the event Personnel have submitted a time sheet, as described in Clause 5.1.

Art. 6 Incapacity for work

- 6.1. Personnel who are unable to work, due to their incapacity for work (illness or otherwise), shall be obliged to ensure that this is reported to iPS before 09:30 hours (local time of respective iPS company) on the first day of their incapacity for work, as well as to Client in line with the procedures customary in this situation, except when circumstances beyond the control of Personnel render this impossible.

Art. 7 Confidentiality and processing of personal data

- 7.1. Personnel shall recognize that strict secrecy is imposed on them herewith, both during and after termination of employment, in respect of all data or particulars relating to iPS or an organization affiliated to iPS. This obligation to maintain secrecy shall also apply in respect of data or particulars in relation to iPS, the Contract and Client.
- 7.2. iPS processes personal data in accordance with the Code of Conduct Processing Personal Data and the Dutch Personal Data Protection Act [Wet bescherming persoonsgegevens]. A copy of the Code of Conduct Processing Personal Data is attached to the Contract and is available on the iPS website through the following link: www.ipspowerfulpeople.com/general-downloads.
- 7.3. iPS shall apply Section 11.7 of the Dutch Telecommunications Act [Telecommunicatiewet], subject to the supervision of OPTA, the supervisory body. Section 11.7 shall apply mutatis mutandis in conjunction with Section 41(2) of the Personal Data Protection Act [Wet bescherming persoonsgegevens].
- 7.4. If Personnel object to the use of their electronic contact information for communication purposes, they shall lodge an explicit objection to this with iPS.

Art. 8 Basic personal protective equipment required, safety regulations and further stipulations

- 8.1. Personnel shall comply with the content of the document entitled 'Instructions for employees of iPS Powerful People', which document shall, if applicable, be presented to Personnel with the Contract and Personnel shall always behave in a manner appropriate for good Personnel.
- 8.2. Personnel shall be obliged to observe and apply the safety rules laid down by Client at all times. Personnel shall have the basic Personal Protective Equipment required with them at all times. This equipment shall always include safety boots, an overall and a safety helmet. If Personnel do not have this equipment then iPS shall be able to make the said protective equipment available against payment of a deposit, except when otherwise agreed upon in writing. If Personnel are sent away from the workplace by Client because Personnel do not have the basic Personal Protective Equipment required then all costs arising from this, including travel expenses for the journey to and from the work site, shall be recovered from the Personnel in question.

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- 8.3. If applicable, Personnel shall take part in safety instructions, otherwise referred to as familiarization, as soon as possible after their arrival on board or on the project. Personnel shall carry out their work in accordance with the safety instructions provided.
- 8.4. iPS shall be permitted to put Personnel to work with a different Client during their employment by iPS, provided that the work to be carried out by Personnel reasonably falls under the job description described in the Contract.
- 8.5. If necessitated by special circumstances, Personnel shall carry out other work that falls outside the scope of their specific position.
- 8.6. In very special circumstances, when there is a threat of war for example, iPS or Client shall be entitled to put unilateral measures in place, to which measures Personnel shall be subject, partly in the interest of their own personal safety.
- 8.7. Personnel shall have a Contract with iPS. However, during the period in which Personnel have been made available, Client shall be obliged to manage and supervise Personnel.
- 8.8. Personnel shall be forbidden from being made available to third parties by Client and from responding to this positively.
- 8.9. If an area (or areas), a country (or countries) and/ or a place (or places), where Personnel have been made available or will be made available, is (are) changed in relation to what was agreed upon when entering into the Contract, then Personnel shall inform iPS hereof immediately.

Art. 9 Termination

- 9.1. If one party fails to fulfill the obligations arising for it from the Contract, the other party shall be entitled –in addition to what has been laid down in the Contract –to terminate the Contract extra judicially, by means of a registered letter. Termination of the Contract shall only be effected once the party in default has been informed in writing of the notice of default and has been offered a reasonable period in which to rectify the non-conformity.
- 9.2. If, at the time of the termination, Personnel had already received a payment prior to performance in fulfillment of the Contract, it shall only be possible to terminate the Contract partly –i.e. only for the part of the Contract that has not been fulfilled or paid yet on behalf of iPS.
- 9.3. Amounts that were due from iPS to Personnel before the termination, which amounts relate to the work already carried out by Personnel in implementation of the Contract, shall continue to be due to Personnel in full from iPS.
- 9.4. If Personnel fails to fulfill any obligation arising for them from the Contract after having been declared in default in the above manner, or fail to do so in full or on time, then iPS shall be entitled to suspend its obligations to Personnel, without being obliged to provide any compensation to Personnel as a result.

Art. 10 Liability

- 10.1. iPS shall not be liable in any way whatsoever for damage or loss sustained by Client or third parties because of Personnel, if the damage or loss in question is the result of willful misconduct or gross negligence.
- 10.2. Nor shall iPS be liable for any commitments undertaken by Personnel, or which have arisen for Personnel in relation to Client in any other manner, whether or not with its permission, in relation to third parties employed by Client or in relation to any other third parties whatsoever.
- 10.3. iPS shall not be liable for penalties or claims imposed on Personnel in situations where they have failed to fulfill the obligations arising for them from Article 11 of these Terms and Conditions.

Art. 11 Obligations

- 11.1. Personnel shall declare themselves willing to carry out work in shifts whenever and for however long required by Client to the extent permitted by the applicable law.
- 11.2. Personnel shall use the machinery and equipment entrusted to them with all due care.
- 11.3. The Contract shall be entered into subject to the condition that Personnel have had a medical examination and have valid examination certificates and vaccination certificates.
- 11.4. Personnel shall declare that they do not have any disabilities that make them unsuitable or less suitable for the performance of the required work.
- 11.5. On the date on which their employment ends, Personnel shall immediately return to iPS all documents and items made available to them during the course of their employment.
- 11.6. Personnel is obliged to have a bank account on which iPS can remit the salary payments.
- 11.7. Personnel is not allowed to require cash advances and/ or “bonded stores” from Client or a third party, except when agreed upon in writing by iPS.

Art. 12 Health insurance

- 12.1. Except when otherwise agreed upon in writing by iPS, Personnel shall be responsible for ensuring that they themselves are covered for any medical costs incurred, or to be incurred, in the country in which they are employed.

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Art. 13 Force Majeure

- 13.1. In the event of a Force Majeure situation on the part of iPS, the obligations arising for it from the Contract shall be suspended while the force majeure situation continues. Force Majeure shall be understood to mean any circumstances beyond the control of iPS that permanently or temporarily prevents performance of the Contract and which cannot be expected to constitute a risk on its part by law or according to criteria of reasonableness and fairness. Insofar as not already included in the definition above, a Force Majeure situation shall also be understood to mean: industrial action, sit-down strikes, blockades, embargos, government measures, war, revolution and/ or any situation possible to equate with this, power cuts, failures in electronic communication lines, fire, explosions and other emergencies, water damage, flooding, earthquakes and other natural disasters, as well as extensive illness of an epidemiological nature amongst Personnel.
- 13.2. As soon as a Force Majeure situation arises, iPS, as referred to in Clause 13.1, shall notify Personnel accordingly.
- 13.3. While the Force Majeure situation continues, the obligations applicable for iPS shall be suspended. However, this suspension shall not apply for obligations to which the Force Majeure situation does not relate and which had arisen prior to the occurrence of the Force Majeure situation.
- 13.4. When the Force Majeure situation has lasted three months, or once it has been established that the Force Majeure situation will continue for more than three months, each of the parties shall be entitled to terminate the Contract early, without due observance of any notice period. If the Contract has been terminated in this manner, iPS shall still be obliged to effect payment to Personnel of amounts due in relation to the period prior to the Force Majeure situation.
- 13.5. During the Force Majeure situation, iPS shall not be obliged to pay for any damage or loss sustained by or to Personnel, nor shall it be obliged to do so following termination of the Contract as referred to in Clause 13.4.

Art. 14 Prohibitory provisions

- 14.1. Personnel shall be prohibited from:
- acting contrary to regulations issued by Client;
 - violating the legislation and regulations applicable in the country of employment;
 - importing, selling, providing or exchanging weapons or ammunition, under whatever name, or of whatever nature, to whomsoever or with whomsoever, or to possess the aforementioned weapons or ammunition in any manner whatsoever;
 - keeping a stock of alcoholic drinks and/ or drugs, or from importing the aforementioned into countries where they are not permitted, from producing the aforementioned themselves, or from selling them to whomsoever or exchanging them with whomsoever, or from using them, where drugs are concerned;
 - being under influence of alcoholic drinks and/ or drugs during working hours. Also before or after working hours this prohibition will apply if employee's condition can be harmful to Client.
 - taking part or being involved in prohibited political activities of any nature whatsoever, or under whatever name, in the country of employment;
 - doing business in any form whatsoever in the pursuit of personal gain without the prior consent of Client.
- 14.2. Personnel shall be obliged to refrain from any activity that could damage the standing or other interest of Client and/ or could adversely affect the relationship between Client and the government and/ or the population of the country of employment. Personnel shall not be permitted to drive motor vehicles, except when they are in the possession of a driving licence valid in the country of employment and they have a policy in which they are insured against statutory liability, the content of which policy has been approved by iPS or Client.
- 14.3. Personnel are aware that Client can require a drugs test, before they start working for Client.
- 14.4. Failure to act in accordance with the provisions set forth in this Article may constitute an urgent reason to effect the immediate dismissal of the Personnel in question. All consequences arising from the failure to fulfill the aforementioned stipulations shall be for the account, responsibility and liability of Personnel.

Art. 15 Direct employment relationship

- 15.1. Without the permission of iPS, Personnel shall not be permitted to enter into a direct employment relationship with Client and/ or an organization affiliated to Client during the course of the Instruction for Client, whether directly or via third parties, or to work on a direct or indirect basis.
- 15.2. Personnel shall inform iPS in writing of their intention to enter into a direct employment relationship with Client before proceeding with the said intention. Personnel shall also ask iPS when it will be possible to terminate the Contract with iPS in a legally valid manner.
- 15.3. Personnel declare and guarantee that they will or shall have terminated the Contract with iPS in a legally valid manner when Client enters into a direct employment relationship with Personnel, notwithstanding the other obligations arising for Personnel as referred to in this Article. Personnel shall not enter into a direct employment relationship with Client if and insofar as Personnel are unable to terminate the Contract in a legally valid manner and for as long as it has not been actually terminated.
- 15.4. For the application of this article, entering into a direct employment relationship shall also be understood to mean a situation when Personnel are employed by Client through the agency of one or more third parties.
- 15.5. When Personnel violate the prohibition laid down in Clause 15.1, they shall be expected to pay compensation to iPS with immediate effect.

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Art. 16 Applicable law and competent court

- 16.1. Except when agreed upon otherwise in writing, Dutch law shall apply to all Contracts to which these Terms and Conditions apply.
- 16.2. Except when agreed upon otherwise in writing, all disputes in respect of or connected with Contracts to which these Terms and Conditions apply, shall be settled solely by the competent court in Rotterdam, the Netherlands.
- 16.3. In the event mandatory law rules prohibit the use of the Dutch law and/ or the Dutch court, the law and/ or the court of the respective iPS company shall be applicable.

Art. 17 Amendment Terms and Conditions

- 17.1. iPS shall reserve the right to amend these Terms and Conditions unilaterally.
- 17.2. Amendments shall first be applicable after notification thereof to Personnel.

SPECIAL TERMS AND CONDITIONS ON THE BASIS OF PLACEMENT AND SECONDMENT

Art. 18 Payments

- 18.1. Payments for Personnel shall be calculated on the basis of the Rate indicated in the Contract between iPS and Personnel. The Contract shall also indicate any payment applicable for overtime. Payment of the salary will be in accordance with the applicable payment scheme.

Art. 19 Term of the Contract

- 19.1. The Contract for a definite period of time shall commence on the date of departure to the place of employment.
- 19.2. The Contract for a definite time shall be entered into for the duration of the work agreed upon in the Contract, without any notice being required for termination once the work described has been completed or the Instruction is terminated with immediate effect by indication of Client. It shall not be possible to derive any rights or claims from the estimated term.
- 19.3. iPS and Personnel shall be able to terminate the Contract with due observance of the notice period applicable.
- 19.4. The Contract shall end in any event:
 - a. when Personnel reach retirement age;
 - b. as provided for by law.
- 19.5. When provided for by law, the first month of the Contract shall be regarded as a trial period. During this period iPS and Personnel shall be able to terminate the Contract with immediate effect from any given date.
- 19.6. Termination of an Instruction by Client shall result in the termination of employment by operation of law, thus ending the mutual legal relationship between iPS and Personnel. In this situation, Personnel shall not be able to claim temporary or permanent employment by iPS. Personnel shall declare that they are familiar with and agree to this Clause.

Art. 20 Civil status – changes

- 20.1. Personnel shall be obliged to immediately notify iPS of changes to their civil status, family composition and/ or address. If Personnel have left the country of residence to reside elsewhere (deregistered), iPS will be notified immediately.
- 20.2. In the case Personnel are going to get married, they shall notify iPS of their intention to marry well in advance. It shall not be possible to automatically derive rights from marriage, divorce or legal separation if this would entail an increase in the obligations arising for iPS in relation to Personnel.

Art. 21 Travel expenses and luggage arrangements

- 21.1. The travel tickets issued by iPS shall continue to be the property of iPS and may not be sold or exchanged for money or other tickets. After arrival in the country of employment, Personnel shall give any return tickets they have for themselves to Client at the site. When Personnel fails to properly do so, they shall be responsible for the risk that the return ticket in question will get mislaid or expire, amongst other things.
- 21.2. The maximum luggage allowance shall be indicated on the travel ticket. The costs incurred for excess luggage shall be for the account of Personnel, except when excess luggage is transported at the request or on behalf of iPS.
- 21.3. The costs of inoculations for Personnel, insofar as required for travel and admission to the country of employment, shall be for the account of iPS. Personnel shall be responsible for costs in relation to passports, seaman's books and examinations.
- 21.4. iPS shall not be responsible for theft or loss of personal possessions belonging to Personnel.

Art. 22 Repatriation insurance

- 22.1. iPS has taken out insurance to cover the costs of the repatriation of Personnel to the country of residence in the

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- event of serious illness, accident and/ or death, which repatriation shall be effected in accordance with the policy conditions applicable. This insurance shall apply solely for work performed outside the country of residence. The premium due shall be charged to iPS, in accordance with the policy conditions.
- 22.2. The repatriation insurance includes accident insurance. Personnel shall be able to request a copy of the policy conditions applicable from iPS.
- 22.3. All accidents shall be reported to iPS as soon as possible.

SPECIAL TERMS AND CONDITIONS ON THE BASIS OF A CONTRACT FOR PROFESSIONAL SERVICES (FREELANCER/ INDEPENDENT WORKER WITHOUT STAFF)

Art. 23 Carrying out work

- 23.1. Within the context of the Instruction, Personnel shall carry out their work at their own discretion and independently. Client and iPS shall only be able to provide instructions on implementation of the Instruction in outline. Personnel shall be responsible for any damage or loss sustained as a result of their own actions.
- 23.2. Personnel shall be able to arrange performance of the Instruction entirely or in part by a third party when they have notified iPS of this in advance. iPS shall only be able to refuse a third party if that third party does not comply with objective criteria agreed on between the parties, which criteria shall include education and experience.
- 23.3. If work is carried out by a third party, iPS shall be able to order compliance of Personnel in relation to performance of the Contract by that third party and possibly claim damages. Personnel in question shall continue to be responsible for correct performance of the Instruction, as if Personnel had performed the Instruction in question themselves.

Art. 24 Payments

- 24.1. The remuneration paid to Personnel shall be calculated on the basis of a Rate indicated in the Contract between iPS and Personnel. The Contract shall also state any payment for overtime and travel expenses.
- 24.2. Personnel shall declare the amount applicable for remuneration and expenses on a monthly basis by issuing an itemized invoice. The said invoice shall contain an overview of the hours worked, as stated on the time sheet.
- 24.3. iPS shall undertake to pay invoices within 30 days of the invoice date.

Art. 25 Indemnification

- 25.1. When the tax authorities and/ or any social security administration agency – despite the existence of the Contract for Professional Services – take the view that a (notional) employment relationship exists, from which deduction and payment obligations for wage tax or social security schemes arise for iPS, all costs arising for it as a result of this, shall be for the account of the Personnel in question.
- 25.2. To this extent, Personnel shall undertake to indemnify iPS in situations when, despite the Contract for Professional Services, additional tax assessments for wage tax/ national insurance contributions or premium invoices for employee insurance are imposed on iPS. In this situation settlement shall be effected against remunerations/ payments still to be made, whenever possible.
- 25.3. On request by iPS, Personnel shall pay the obligation arising for them pursuant to the indemnification described in Clause 25.1 within 14 days of the aforementioned request.

Art. 26 Term of the Contract

- 26.1. The Contract shall be entered into for a definite period of time, for the duration of the work agreed on, as stated in the Contract. The Contract shall end when the project duties of Personnel are stopped by iPS, but in any case on the aforementioned end date. Personnel cannot base any right or claim on the estimated duration of the Contract.
- 26.2. Early termination other than on the grounds of a breach of contract shall not be possible. The Contract shall end immediately, by operation of law, when one of the parties is declared bankrupt or insolvent, applies for a moratorium on payments, or is limited in a similar manner in its power to perform legal acts, offers all its creditors a private arrangement, in the event of liquidation, as well as when an attachment is made against one of the parties, not including a prejudgment attachment.

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