

True Horizon Crewing B.V
Waardenborchstraat 14
7451 GJ Holten
The Netherlands
Tel: +31 6 44 32 75 05
t.hofman@truehorizoncrewing.com



TRUE HORIZON

CREWING

General Terms and Conditions of True Horizon Crewing – April 2025

For the provision of Vessel Manning Services

1. Definitions and interpretation

Applicable laws means any international conventions, national laws, and national regulations, rules and requirements in force.

Confidential information means any information or non-public data about a party's business or affairs, shared in confidence or under circumstances where confidentiality is reasonably expected.

Consequential Loss means any indirect or consequential loss, damage, cost or liability of any kind (including negligence) which arises from or in relations to the performance of non-performance of the agreement.

CLIENT refers to the company or legal entity that enters into an agreement with the True Horizon Crewing for the provision of services. It also includes any affiliated companies, subsidiaries, parent companies, or other entities under common control, as well as any entity for whom the services are ultimately intended or who benefits from them — including, but not limited to, the physical owner of the vessel, and/or the vessel's technical or commercial manager.

Crew insurance means insurance of liabilities in respect of risks to the crew member.

Crew member the natural person, acting as a professional, who is supplied by True Horizon Crewing to CLIENT to perform duties under client supervision.

Day rate the amount of compensation per day as agreed between True Horizon Crewing and CLIENT excluding travel-, accommodation costs and expenses.

Seafarer Employment Agreement (SEA) means the contract of employment between True Horizon Crewing and a Crew Member, including if applicable, a collective bargaining agreement.

Third party means a party other than a CLIENT party or a True Horizon Crewing party.

Willful misconduct means an intentional act or omission that goes beyond gross negligence, committed with awareness of its wrongdoing and disregard for the consequences.

2. True Horizon Crewing obligations

True Horizon Crewing will perform its obligations under the Agreement in accordance with generally accepted industry standards, due care and quality common in the industry and any reasonable instructions which the CLIENT may give.

True Horizon Crewing will:

1. Employ, engage, and supply crew members on terms agreed with the CLIENT, ensuring compliance with applicable laws and regulations, and manage all employment costs as per the agreement.
2. Ensure that crew members have the necessary qualifications, certificates and experience to perform their duties safely in accordance with client requirements.
3. Ensure that the Crew Member, before joining the vessel, is given proper information on their role and duties in relation the upcoming work scope.
4. True Horizon Crewing may, subject CLIENT approval, replace any crew members with other crew members (who is suitably licensed, competent and experienced), provided that True Horizon Crewing continues in all respects to be in compliance with the agreement.
5. True Horizon Crewing conforms to the Marine Labour Convention (MLC). The MLC regulates the working conditions of seafarers worldwide.

3. CLIENT obligations

The CLIENT will:

1. Provide clear and timely instructions to True Horizon Crewing, including at least 7 days' written notice of the mobilization date and point of embarkation.
2. Ensure the vessel complies with and is operated in line with industry standards, applicable laws, and classification requirements. Provide adequate crew accommodation as per Flag State or higher standards and agree with True Horizon Crewing before any change of flag while covering associated costs.
3. Provide the crew members with adequate training in the use of any equipment and/or systems provided by the CLIENT and provide project specific training, if required.
4. Provide required PPE of correct size to the Crew member (excl footwear) in line with industry standards.
5. In case of any incident involving a Crew member that resulted, or could have resulted in, death, personal injury, or property loss or damage - promptly report this to True Horizon Crewing in writing.
6. Provide the CBA (in English) applicable to the Crew Member and vessel he/she is placed on well in advance of the actual placement and announce the name of the ISM DOC holder for the vessel to True Horizon Crewing.
7. Client conforms to the Marine Labour Convention (MLC). The MLC regulates the working conditions of seafarers worldwide.

3. Crew travel arrangements and costs

Travel arrangements for crew members (i.e. flights, hotels and transfers to the vessel) is arranged and paid for by the CLIENT. The CLIENT shall provide Crew members with quality arrangements and amenities when within their care.

Cost of travel incurred by True Horizon Crewing will be reimbursed by the CLIENT to True Horizon Crewing in line with the agreement.

4. Equal treatment and safety

The CLIENT commits to treating employees provided by True Horizon Crewing no differently than their own employees.

The Crew member shall be under the authority and supervision of the CLIENT for the duration of the activities. The CLIENT is obliged to provide unambiguous information, guidance, supervision and instructions to the Crew member as required.

The CLIENT shall organize, maintain and supervise the work environment in such a manner that the Crew member is protected against physical harm, damage to property, and threats to their integrity.

The CLIENT shall ensure that the Crew member's integrity is at all times safeguarded from discrimination, racism, sexism, or any form of exclusion or abuse based on race, color, religion, gender or any other protected characteristic under applicable laws. The CLIENT must have a zero-tolerance policy towards any form of harassment, bullying, or discrimination in the workplace, and shall take appropriate measures to prevent, investigate, and address such behavior.

5. Complaints concerning crew members

1. If the CLIENT has concerns about a seafarer's performance, wellbeing, or behavior, requiring action or removal from the vessel they must submit a written complaint detailing:
 - a. The nature of the issue.
 - b. Supporting evidence or documentation.
 - c. The desired outcome.
2. Upon receiving the complaint True Horizon Crewing may, at its discretion:
 - a. Initiate a (formal) investigation, in which the CLIENT must provide reasonable assistance.
 - b. Discuss the complaint with the seafarer and issue warnings and/or directions.
 - c. Arrange for the crew member's disembarkation at the next port, ensuring they are not redeployed without the CLIENT written approval.
3. Notwithstanding clause 5.1, the CLIENT may remove a crew member from the vessel if there are reasonable grounds, including if the crew member:
 - a. Fails to comply with vessel safety rules or poses an imminent threat to safety or vessel operations
 - b. Is intoxicated or under the influence of drugs or alcohol, based on evidence.
 - c. Commits serious or willful misconduct.

If the CLIENT decides to remove a Seafarer on their (CLIENT) initiative, they must submit a report to True Horizon Crewing and provide reasonable assistance in the removal process.

6. Payments

CLIENT shall pay True Horizon Crewing the fees for the services performed in accordance with the agreement and general terms and conditions.

1. True Horizon Crewing shall submit tax invoices to the CLIENT for services rendered, as per the schedule and details stated in the agreement.
2. The CLIENT shall notify True Horizon Crewing within 5 days of any disputed invoice items, stating objections and reasons. Payment for disputed items may be withheld until resolved.
3. The CLIENT shall pay the undisputed fees within the period specified in the agreement, without deductions unless agreed otherwise.

If the CLIENT fails to comply with their payment obligation, default becomes effective without requiring any further default notice. From the moment default becomes effective, the CLIENT owes the statutory commercial interest rate. The statutory commercial interest is calculated from the day that the default becomes effective until the day that the full outstanding payment has been settled. In case of non-timely payment, True Horizon Crewing may proceed with the collection, and the amount of the claim will be increased by 10% administrative costs, with a minimum amount of EUR 400. Additionally, all legal and extrajudicial costs will be chargeable to the CLIENT for the amount paid or owed by True Horizon Crewing.

Unless otherwise expressly stated, the fees and other sums payable or considered to be provided under or in accordance with the agreement are exclusive of VAT.

All prices are in EURO (EUR), unless otherwise agreed by the parties in writing.

Unless expressly allowed in the agreement or agreed in writing, a party cannot offset any amounts owed to them against payments due to the other party.

7. Variations

Any amendments and additions to the Agreement shall only be valid in writing and signed by the Parties.

True Horizon Crewing shall perform reasonable variations requested by the CLIENT. The CLIENT will notify True Horizon Crewing in writing of any proposed variations, and True Horizon Crewing will assess feasibility and cost impact. Except in emergencies, no variation will proceed without the CLIENT's written authorization, including associated costs.

8. Insurances

True Horizon Crewing maintains following insurances, with reputable insurers:

1. General Liability Insurance. This policy provides comprehensive coverage to protect True Horizon Crewing against potential liabilities arising from its operations. The General Liability Insurance has a limit of not less than 2,5 million euro (EUR 2,500,000) per occurrence.
2. Crew insurances. True Horizon Crewing provides cover to its employees for:
 - a. Medical expenses and repatriation
 - b. Sick wages / Sick leave insurance
 - c. Temporary and Permanent disability
 - d. Death in service

The CLIENT maintains following insurances, with reputable insurers:

1. The vessel is insured for not less than its market value or for its full gross tonnage for:
 - a. Hull and machinery marine risks (including but not limited to crew negligence) and excess liabilities.
 - b. Protection and Indemnity risks.
 - c. War risks, piracy, kidnap and ransom when and if applicable.
 - d. Insurance for financial security for repatriation of abandoned seafarers.

Coverage under these insurance is extended to True Horizon Crewing employees where applicable.

2. General liability insurance covering liability for loss or damage to property and the death of or injury to any person, arising out of or in connection with the performance of the agreement.
3. In situations where a crew member provided by True Horizon Crewing participates in the navigation of the vessel owned or operated by the CLIENT (or any affiliated party), the CLIENT shall, at its own cost and for the duration of the services, ensure the following:
 - a. True Horizon Crewing is listed as a co-assured on the vessel's Protection & Indemnity (P&I) insurance policy, specifically as crew manager or crewing agent; and;
 - b. The vessel's P&I insurance must include a waiver of subrogation in favor of True Horizon Crewing.

The CLIENT shall provide written confirmation of compliance with this requirement.

9. Liabilities and indemnities

True Horizon Crewing shall be liable for, and agrees to fully indemnify, hold harmless, and defend the CLIENT party against any and all claims arising from:

1. Loss, damage, or theft of any property or equipment belonging to or used by True Horizon Crewing party (irrespective of ownership), in connection with the agreement, even in the event of negligence or breach of duty by the CLIENT party.
2. Injury, illness, or death of any personnel employed by or working on behalf of True Horizon Crewing party under the agreement, regardless of any fault or negligence on the part of the CLIENT party.
3. All employment-related obligations and liabilities, including but not limited to salary, leave entitlements, social security contributions, and any applicable employee benefits.

Conversely, the CLIENT shall be liable for, and agrees to fully indemnify, hold harmless, and defend True Horizon Crewing against any and all claims arising from:

1. Loss, damage, or theft of any property or equipment belonging to or used by the CLIENT party (including property hired, leased, or owned), in connection with the agreement, even in the event of negligence or breach of duty by True Horizon Crewing party.
2. Injury, illness, or death of any personnel employed by or working on behalf of the CLIENT party under the agreement, regardless of any fault or negligence on the part of True Horizon Crewing party.
3. Any pollution or environmental contamination caused by or resulting from CLIENT party's equipment, operations, or assets arising in the course of the agreement.

Neither party is responsible for the other party's consequential losses, regardless of the cause, including negligence, default, loss of time, loss of profit, loss of production, loss of contracts, demurrage, delay or any consequential or indirect losses arising from or in connection with the performance, or non-performance under the agreement.

Despite any other provision in the agreement, True Horizon Crewing's indemnification obligations under clause 9 do not cover claims related to the navigation of any vessel owned or operated by a CLIENT party. The CLIENT assumes full liability and shall indemnify and hold True Horizon Crewing harmless from all third-party claims arising from navigation.

Unless stated otherwise, indemnities survive the agreement's end, and a party can claim indemnification before making the related payment.

10. Dispute resolution

If a dispute arises under the agreement, including its interpretation, performance, breach, termination, or any claim for damages, the party raising the dispute must notify the other party in writing with details and desired outcome. Both parties must make reasonable efforts, acting in good faith, to resolve the dispute by discussion and negotiation before starting court proceedings. Disputes will be brought before a Court in the Netherlands.

11. Force majeure

If a force majeure event occurs, the party affected must immediately notify the other party.

Neither party is responsible to the other party for any loss, damages or delay or failure to comply with its obligations pursuant to the agreement as a result of the force majeure event, other than:

1. The obligation to make payments properly and due and payable for the services performed up to the commencement of the Force Majeure events
2. Reimbursement of costs and/or payment for services that True Horizon Crewing continues to provide and/or incur for unless the force majeure relates to a labor dispute initiated by the employees of True Horizon Crewing.

Force Majeure shall include, but is not limited to, acts of God, war (declared or undeclared), acts of terrorism, riots, civil commotion, pandemics, government restrictions or regulations, natural disasters, strikes or labour disputes (excluding those involving the affected party's own personnel), or any other event beyond the reasonable control of the affected party.

For the avoidance of doubt, Force Majeure may also be invoked in the event where True Horizon Crewing is unable to mobilize a crew member to a vessel due to verified circumstances such as sudden illness, injury, death, or serious compassionate grounds (e.g., death or critical illness of a close family member) shortly before travel. In such cases, True Horizon Crewing shall notify the CLIENT without undue delay and make reasonable efforts to provide a suitable replacement as soon as practicable.

In case of Force Majeure, parties must use their reasonable endeavors to remove, overcome or minimize the effects of the Force Majeure Event as quickly as possible and the affected party must keep the other party regularly informed as to the steps or actions being taken to achieve this.

If the force majeure situation has lasted 30 days, or as soon as it has been established that the force majeure situation will last longer than 30 days, each of the parties is entitled to terminate the Agreement prematurely without observing any notice period.

12. Termination and default

During the contract period, either party may terminate the agreement without cause by giving the other party notice in writing of not less than 30 days.

If either party fails to meet their obligations under the agreement, the other party may give notice to the party in default (default notice) requiring them to remedy the default within 10 business days.

If a party (defaulting party):

1. Receives a default notice and does not comply with the notice within the relevant period, or
2. Is the subject of an insolvency event

Then the other party, without limiting its other rights and remedies, may terminate the agreement by giving to the defaulting party notice with immediate effect.

Furthermore, one party is entitled, without any reminder or notice of default being required, to dissolve the Agreement out of court in whole or in part by means of a registered letter with immediate effect if: the other party applies for a (provisional) suspension of payments or is granted a (provisional) suspension of payments; the other party files for its own bankruptcy or is declared bankrupt; the business of the other party is liquidated; the other party discontinues its current business; through no fault of the one party, a substantial part of the assets of the other party is seized, or if the other party is otherwise no longer able to fulfil the obligations under the Agreement.

True Horizon Crewing may terminate the agreement immediately by giving the CLIENT notice in writing if the vessel commences operations outside the area of operations without the prior written consent of True Horizon Crewing.

The termination of the agreement shall be without prejudice to all rights accrued between the parties prior to the date of termination.

13. Independent status of True Horizon Crewing

True Horizon Crewing shall operate as an independent contractor. Nothing in the agreement shall be construed to create an employment, agency, or joint venture relationship between the CLIENT and True Horizon Crewing, or any of True Horizon Crewing's officers, agents, or personnel.

14. Confidential information

Each party (the receiving party) acknowledges that the other party's (disclosing party) confidential information remains the property of the disclosing party. The receiving party must:

1. Keep all confidential information secure and not disclose it to third parties without prior written consent, except as required by law.
2. Protect the confidential information with the same level of care as its own, but no less than reasonable security measures.
3. Use confidential information only for fulfilling its obligations under the agreement and not for any other purpose, including copying, modifying, or reverse engineering

The receiving party shall not be deemed to have violated its confidentiality obligations if it discloses the disclosing party's confidential information in the following circumstances:

1. When the disclosure is made to its professional advisors in the course of obtaining legal, financial, or other professional advice; or
2. When the disclosure is required by applicable law or regulation, including compliance with a court order or other legal process.

In such cases, the receiving party must:

1. Notify the disclosing party as soon as possible, unless prohibited by law.
2. Minimize the scope of disclosure as much as possible, considering any reasonable requests from the disclosing party.
3. Keep the disclosing party informed throughout the disclosure process, including any opportunity to object.

Upon termination or expiry of the agreement, the receiving party must, upon request, return or destroy all confidential information of the disclosing party and confirm when this has been done.

15. Privacy obligations

Parties shall act in conformity with the General Data Protection Regulation (EU) 2016/679, the protection of natural persons with regard to the processing of personal data and the free movement of such data and shall have a high standard of data security. In case of a data breach True Horizon Crewing shall indemnify and hold harmless CLIENT of any liability as a consequence of or in relation to the data breach.

Parties shall take all reasonable steps to ensure access to the personal data provided is strictly limited to those individuals who need to know and ensure that those individuals are subject to confidentiality undertakings.

16. Non-Solicitation and direct hire of True Horizon Crewing employees

The CLIENT party agrees that it will not directly or indirectly attempt to recruit or hire any of True Horizon Crewing crew members. True Horizon Crewing agrees that it will not directly or indirectly attempt to recruit or hire any of CLIENT crew members.

If the CLIENT wishes to enter into an employment contract, or another type of employment relationship, with an employee made available or to be made available by True Horizon Crewing, it shall immediately notify True Horizon Crewing thereof in writing. The parties will then enter into consultation to discuss the wishes of the Client. The basic principle is that the Client owes True Horizon Crewing a reasonable fee for the services rendered by True Horizon Crewing in connection with the provision, recruitment and/or training of the Employee, in accordance with the provisions of Article 9a, paragraph 2 of the Waadi (of the Dutch Civil Code - Allocation of Workers by Intermediaries) and/or other relevant laws and regulations insofar as these have entered into force in the Netherlands.

Another type of employment relationship, as referred to in this article, includes: the appointment as a civil servant; the assignment agreement; contracting of work; having the Temporary Worker made available to the Client by a third party (for example another supplier) for the same or different work. The Client is prohibited from inducing Temporary workers to enter into an employment contract or another type of employment relationship with another company, with the intention of hiring the Temporary workers through this other company.

The Client will not directly enter into an employment contract with the Temporary Worker if the Temporary Worker has not legally terminated the Temporary Employment Agreement True Horizon Crewing.

17. Amendment clause

True Horizon Crewing has the right to change the terms and conditions. True Horizon Crewing will inform the CLIENT thereof in writing. The CLIENT then has the right to terminate the agreement within 30 days after this notification. If there is no response within 30 days, the change will be qualified as accepted and therefore irrevocable.

18. Applicable law and competent court

Dutch law applies to the agreement. All disputes arising in connection with the Agreement, or further agreements resulting therefrom, will only be brought before the Court in the Netherlands that has jurisdiction in Supplier's place of business.

19. General

This agreement constitutes the full and complete understanding between the parties and supersedes all prior discussions, negotiations, and communications. Each party confirms that, except as expressly set out in the agreement, it has not relied on any statements, assurances, or promises made by the other party.

A party, at its own expenses and within reasonable time of being request by another party to do so, must do all things and execute all documents that are reasonably necessary to give full effect to the agreement.

A delay or failure by a party to enforce any right under the agreement does not mean they have waived that right. Using a right once or in part does not prevent future use of it or other rights. Waiving one breach does not mean other breaches are also waived.

If any provision of the agreement is invalid in a jurisdiction, it will be adjusted to be valid if possible; otherwise, it will be removed. This does not affect the rest of the agreement or its validity in other jurisdictions.

The agreement binds the parties and their successors. Neither party may transfer its rights without the other's written consent (not unreasonably withheld). All relevant subcontracts must comply with the agreement's terms.

Any and all notifications regarding the Agreement shall be done in writing per registered mail or email to the addresses specified in the agreement

Rights and remedies under the agreement remain in effect even after it ends and are not merged or lost.

The agreement does not exclude, limit, or change any legal rights, warranties, or remedies that cannot be altered by contract