

General terms and conditions SEAVSAT

July 2011



Article 1. General

These general terms and conditions apply to any agreement (among these the so called "Satellite VSAT Airtime Service Agreement") or any other legal connection between Vsatcompany BV and the other contracting party (subsequently referred to as: 'Customer') to whom Vsatcompany BV delivers or will be delivering services and/or goods. The terminology 'services' applies in any case to delivering mobile maritime communication services (subsequently referred to as: 'Airtime Services') and installing the equipment, amongst which the by Vsatcompany BV supplied modem, required for reception of these services. The terminology 'goods' applies in any case to delivering of receiving equipment needed for Airtime Services. Vsatcompany BV (subsequently referred to by her trading name 'SEAVSAT') is a corporation with limited liability, established under Dutch law and registered with trade number 50350943, located in Urk, The Netherlands, and has as its purpose to deliver airtime services worldwide for mobile maritime use and acts as supplier and installer of related satellite-reception and communication-equipment. SEAVSAT and Customer will subsequently also be commonly referred to as 'parties'. SEAVSAT has the authority to alter these terms and conditions at any time. Any changes in these terms and conditions are applicable to new assignments for delivering services and/or delivering goods and also for current agreements.

Article 2. Supplying goods and services

a) supplying goods

Our dates of delivery are always approximate. The delivery takes place from our factory, storage and/or from third parties. SEAVSAT has the right to make a delivery in parts and can invoice this separately. Delivery of goods takes place no sooner than after a down-payment of 80% has been received by SEAVSAT. De remaining amount is due upon delivery. Any given date of delivery by SEAVSAT, unless it has been written and explicitly stated that this is the ultimate date of delivery, is only indicative. SEAVSAT is even in case of an agreement about the date of delivery, only in omission after Customer has declared SEAVSAT liable.

In no case the delivery period starts before the moment at which SEAVSAT is in possession of all the necessary documents and information for the delivery, such as, however not limited to, specifications, drawings, measurements and calculations et cetera.

SEAVSAT determines the means of transportation of all goods. SEAVSAT has fulfilled her obligations for delivery when goods have been handed to Customer.

The report of the transporter, i.e. refusal of acceptance, applies as full evidence of the delivery offer. In such case storage costs, return delivery, as well as the risk of

damaging or loss of the refused goods are entirely at the expense of Customer.

b) performing installation, maintenance and support activities

While performing the agreed activities SEAVSAT will strive to take as much care as possible of being a good supplier. SEAVSAT can however not guarantee the achievement of any desired result.

At all times SEAVSAT has the right to assign the personnel that will execute all activities, including third parties. In no case Customer can address any other party than SEAVSAT in relation to agreed procedures. SEAVSAT has the right during installation procedures and/or (replacement) maintenance and/or support by herself and/or third parties, to shut down systems partially or completely during a limited period of time.

c) delivering Airtime Services

Delivering Airtime Services by SEAVSAT takes place by means of VOIP and VSAT connections and only via the by SEA VSA T to Customer supplied and installed modem. For the purpose of delivering the Airtime Service to Customer via the so called 'satellite dome', the modem is connected to a so called 'hub'. Customer carries own responsibility for proper transport of signals from his satellite dome to the modem. The hub in its turn, has a connection with a satellite. The hub and the satellite are not the property of SEAVSAT, and as such SEAVSAT is dependent on her suppliers for a proper functioning and (re-)deliverance of Airtime Services. It is referred to the applicable conditions in article 9.

d) change in airtime services

1. The technical properties of an airtime service can be altered by SEAVSAT in order to upgrade the performance according to the newest demands and technical standards.

2. Where possible, SEAVSAT will strive to execute the above under d1 mentioned alterations without limiting the usage by Customer and the usage of the supplied modem. In case such is not possible and the change has substantial foreseen financial consequences for Customer, changes will not take affect any earlier than 7 calendar days after they have been announced. Under no condition reimbursement of costs or damage compensation will take place.

3. Following the termination, alteration or withdrawal of a permit that is needed to deliver Airtime Services, SEAVSAT can partially or completely end any service. SEAVSAT will inform Customer of a service that will be ended at least 3 weeks prior to this happening, unless this is not reasonably possible.

4. In case SEAVSAT terminates the service based upon grounds as mentioned above under 3d, all existing

agreements for the concerned service(s) will end at the latest on the date that the service itself will be terminated. SEAVSAT will in this case, when possible, offer Customer a replacement service.

5. Besides the prior under d3 stated, SEAVSAT has the right to end or change (any kind of offer) an airtime service, observing a term of at least 4 weeks to announce this, in case operational, technical, economical circumstances or new technical demands require as such. In this case the prior under d4 mentioned is as such applicable.

e) duration of the agreement SEAVSAT – Customer

The agreement between SEAVSAT and Customer for delivering airtime services is effectuated to last for 24 months, unless this has been otherwise agreed upon and put in writing.

In case of absence of a valid cancellation conform the in article 10 stated, the agreement is automatically extended for the duration of 24 months, and as such subsequently.

Article 3. Good Customer

Customer delivers all information and forms, needed by SEAVSAT in order to supply the goods in a correct way and/or correctly deliver services, in time and in the desired way and method. Customer is responsible for correctness, completeness and reliability of these data and forms.

Customer informs SEAVSAT immediately about facts and circumstances that can be of importance concerning delivering the goods and/or performing services.

The extra costs that will arise from not, not in time, or not properly providing the right data or forms, or that are a consequence of a change in activities, are at the expense of Customer. Customer is required to pay such costs to SEAVSAT upon the first request by SEAVSAT.

Article 4. Electronic communication

In case electronic communication takes place between Customer and SEAVSAT, such as e-mail and other forms of data traffic, both parties will take care of the standard anti-virus protection. Neither party is liable for any damage to the other party resulting from sending viruses and/or other irregularities in electronic communication and/or for failed reception or damaged messages.

Sending e-mail and other forms of data takes place unencrypted unless both parties have stated otherwise in writing.

Article 5. Costs, invoicing and value added tax

Unless it has been otherwise agreed upon and put in writing, the term for payment is 15 calendar days as of the date of invoicing. Payments take place as is stated on the invoice, in Euro's and/or US Dollars. Invoicing takes place at least monthly according to the agreed tariff for the agreed services and/or goods that have to be delivered, unless it has been otherwise agreed upon and put in writing.

Invoicing of the fixed charge of the (connection to) mobile, maritime, airtime services takes place prior to the first upcoming month (payment in advance).

Invoicing of the use or consumption of the mobile airtime service takes place at the end of the current month (payment in arrear).

SEAVSAT has the right to adjust tariffs between times, at least on a yearly basis and as a consequence of inflation. New tariffs will be announced in time by SEAVSAT to Customer through electronic or written communication.

For the expense of Customer are taxes, rights, charges and other (governmental) contributions. SEAVSAT will charge the costs that are not included in her tariffs, such as (but not limited to) shipping costs, costs for (the labour of) repair that are not at the account of SEAVSAT and in general cost that arise from third parties that have been brought in by agreement with Customer. SEAVSAT has the right to require payment in advance by Customer. Only upon receiving this prepayment will SEAVSAT be required to commence activities. The prepayment will be ultimately adjusted with the last invoice for the activities the invoice refers to. SEAVSAT has the right to perform the invoicing through electronic means.

All the amounts billed are exclusive the at the current time applicable value added tax (VAT.) In case as a consequence of fiscal law and at any time so called 'tax retention' regulations are applicable to SEAVSAT, the amounts Customer has to pay SEAVSAT will be raised according to the then for SEAVSAT applicable tariff.

In any case in such way that Customer owes SEAVSAT the difference between the tariff without 'tax retention' and the tariff to which 'tax retention' has been applied. Based on obligations arising from fiscal law all parties are required to inform each other immediately about changes in her fiscal status in The Netherlands and/or abroad. This has to be done by means of written or electronic communication.

Article 6. Observation

Payments need to be effectuated by transferring the owed amount, without deduction, reduction or debt settlements, to the bank account cited on the invoice or on any other by SEAVSAT indicated account, unless it has been otherwise agreed upon and put in writing. In case payment is overdue, Customer owes an interest of 1,5% per month, counted from the invoice date, and without requirement of a proof of default. The interest is calculated as interest on interest, which means that interest is indebted for the owed amount including already owed interest resulting from overdue payment. In case the payment term of 15 (calendar)days has passed, and after a reminder, without SEAVSAT having received the payment, SEAVSAT has the right to extra-judicial end the agreement or to temporarily cease any services, with SEAVSAT remaining in force to make claims observing the agreement. Costs for collection will be charged to Customer.

Article 7. Intellectual Property

SEAVSAT possesses all the rights regarding the intellectual property that SEAVSAT uses or has used in order to execute agreed procedures, as long as these arise from any law. Customer has no right to reproduce,

exploit, publish, or make accessible through Customer's website or via the web in common, or multiply with or without third parties, any of the goods, these including computer programmes (software), system designs, working procedures, advices and any other intellectual property of SEAVSAT in its broadest sense, unless these goods are distinctly meant for multiplication and/or publication and SEAVSAT and Customer have come to a written and signed agreement about this. Disclosure can thus only take place after this has been preceded by authorisation from SEAVSAT. Even after the agreement between Customer and SEAVSAT has ended, the above mentioned conditions still apply.

Article 8. Liability

SEAVSAT carries no liability in case of circumstances beyond control ('force majeure') SEAVSAT is not liable for any disturbances in the (delivery of) Airtime Services resulting in a temporary loss of connection for Customer ('calamity'). SEAVSAT is not liable for indirect damage, amongst these collateral damage, business interruption, missed profits or missed savings. Customer has in above mentioned situations no right to claim back costs or to demand a damage compensation
In all other cases any liability of SEAVSAT, her employees and persons that SEAVSAT has an agreement for cooperation with, for inflicting direct damage, forthcoming from or connected with an accountable shortcoming or unlawful act, or based on any other legal ground, is limited to the amount that has been assigned to this by SEAVSAT's liability/third party insurance, increased with her own risk under that insurance.

In any case that the insurer does not pay out, the liability for the total damage, resulting from or in connection with the agreed activities, is limited to the amount that has in total been paid by Customer to SEAVSAT for performing activities to which the occurred damage is connected, however with a maximum of 10.000 Euro.

Customer only has the right to hold SEAVSAT liable for this limited amount. Each claim for damage compensation concerning employees or persons that SEAVSAT cooperates with, is excluded. Mentioned employees and persons can at all times refer to this in their favour agreed third-party clause.

Article 9. Involving other service providers

In case SEAVSAT calls in third parties for performing the activities, she accepts no liability for damage that results from shortcomings of these third parties. Upon first request SEAVSAT will hand over the rights she can exercise towards the concerned third party in connection with damage inflicted by this third party to Customer.

Article 10. Termination

Customer is committed to a cancellation period of three months. Cancellation of the agreement has to be done written. In case of not adhering to a lawful cancellation the agreement will be extended by law for the duration of 24 months, and as such subsequently.

SEAVSAT has the right to end the agreement at any time taking effect at once. Customer has in that case no

right for damage compensation. Customer is required to pay the expenses that have been made for any performed activities until the moment of cancellation.

Article 11. Miscellaneous

All claims from Customer on goods expire 12 months after operations concerning these have ended, and for services claims expire 2 months after operations for these have been performed. In case these terms and conditions and an agreement contain contradictory terms, conditions that are mentioned in the agreement apply.

Customer is not allowed to hand over to third parties any rights and duties arising from any agreement or any other legal connection to SEAVSAT without preceding written approval by SEAVSAT. SEAVSAT cannot refuse this approval on unfair grounds however can attach conditions to this approval, including a take-over of all rights and duties and/or establish (some sort of) security. All information relating to any agreement or legal connection between parties, including – during and/or prior to the establishment of this, is to remain confidential between both parties. This means that parties cannot make that information public without prior written permission from the other. Parties have to take care that all reasonably possible measures are taken to prevent that the information becomes public. The obligation for confidentiality remains in place up to and including 24 months after the ending of any existing agreement or legal connection between parties. To all the agreements and legal connections with SEAVSAT Dutch law applies. All disputes between Customer and SEAVSAT will be submitted to and judged by the court Zwolle-Lelystad, SEAVSAT remaining authorized to submit a dispute to any other court.

In case the English translation differs from the Dutch text, the Dutch text will prevail.

These terms and conditions have been registered at the court Zwolle – Lelystad under 23/2011.