

YACHT ENVIRONMENTAL TRANSPARENCY INDEX (YETI) YETI AGREEMENT

This letter contains our terms and conditions, and documents the basis on which we, Stichting Water Revolution Foundation (**WRF**) will collaborate with you, (**Partner**) to conduct an assessment (they **YETI assessment**) using your product information and our Yacht Environmental Transparency Index (YETI) calculator, with the mutual goal of improving environmental sustainability in the superyacht industry.

If you may, please indicate the yacht names:

1 Process

- 1.1 The Partner shall submit data to WRF in the form of the YETI Input Data Sheet, downloaded first hand from WRF's website, which shall be treated as Confidential Information in accordance with Clause 2 below.
- 1.2 WRF will process the input data through its YETI calculator. For the avoidance of doubt, the YETI tool and all associated intellectual property rights (including but not limited to patents, utility models, rights to inventions, copyright and neighbouring and related rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) associated therewith) remain the absolute property of WRF and no licence or other rights to the YETI tool are granted to the Partner pursuant to this agreement.

2 Confidentiality

2.1 In this Clause:

- (a) **Confidential Information** means all confidential or proprietary information (however recorded or preserved) relating to the YETI assessment that is disclosed or made available whether before or after the date of this agreement (in any form or medium), directly or indirectly, by the Partner to WRF and including but not limited to (i) all confidential or proprietary information relating to either party or its business, affairs, financial or trading position, forecasts, assets, intellectual property rights, customers, members, clients, suppliers, employees, plans, operations, processes, products, intentions, know-how or market opportunities and any information obtained by observation during visits by WRF (or a third party acting on its behalf), to the Partner's premises, and in particular: (i) the information entered into the YETI Input Data Sheet by the Partner or otherwise made available for a YETI assessment by the Partner; and (ii) any other information not otherwise captured by the preceding description that the Partner designates as confidential.
- (b) **YETI assessment Team** means such individuals or organisations as WRF may from time to time appoint to carry out such work, including freelance analysts and selected research institutes (together, **Third Party Analysts**). Should WRF choose to work with Third Party Analysts, it shall ensure such Third-Party Analysts enter into confidentiality agreements.

2.2 In consideration of the Partner agreeing to disclose Confidential Information to WRF, WRF undertakes to the Partner that it shall:

- (a) keep and hold the Confidential Information in strict confidence and keep it at all times secret and confidential, including ensuring proper and secure storage of all Confidential Information provided (being no less secure than the storage used by WRF to store its own confidential information) which WRF warrants as providing adequate protection from unauthorised disclosure, copying or use; and
 - (b) not copy, reduce to writing or otherwise record the Confidential Information, except as strictly necessary for the assessment and further development of the YETI assessment tool (and any such copies, reductions to writing and/or records shall be the property of the Partner);
 - (c) not use or exploit the Confidential Information in any way except for or in connection with the development of the YETI assessment tool;
- and
- (d) only make disclosure of the Confidential Information in accordance with this Clause 2. Any other disclosure can only be made with the Partner's prior written consent.

2.3 Subject to Clause 2.4 WRF may only disclose the Confidential Information to (1) the YETI assessment Team, for purposes of performing the YETI assessment; (2) to a third-party data room provider as WRF may utilise for the transmission of Confidential Information and other YETI tool materials between the parties, and in particular may not disclose the Confidential Information to any other third party.

- 2.4 Without prejudice to any other rights or remedies that the Partner may have, WRF acknowledges and agrees that damages alone would not be an adequate remedy for its breach of the terms of this Clause 2. Accordingly, in respect of such breaches, the Partner shall be entitled to the remedies of injunctions, specific performance or other equitable relief for any threatened or actual breach of this agreement.
- 2.5 The obligations set out in this Clause 2 shall not apply, or shall cease to apply, to Confidential Information which:
- (a) is, or becomes generally available to the public other than as a direct or indirect result of the information being disclosed by the WRF in breach of this agreement; or
 - (b) as already lawfully known to WRF before it was disclosed by the Partner; or
 - (c) has been received by WRF from a third-party source that is not connected with the Partner and that such source was not under any obligation of confidence in respect of that information.
- 2.6 This Clause 2 shall survive termination of this agreement and/or completion of the YETI assessment, and continue for as long as the Confidential Information remains so.
- 3 Data Integrity**
- 3.1 WRF acknowledges and agrees that the YETI Input Data Sheet (and any associated Confidential Information) may not be accurate or complete, and that the Partner makes no warranty or representation (whether express or implied) concerning the YETI Input Data Sheet and/or other Confidential Information, or its accuracy or completeness (save as set out in this Clause). The Partner acknowledges and agrees that WRF may request additional data for the assessment and further development of the YETI assessment tool.
- 3.2 The Partner acknowledges and agrees that any errors, inaccuracies or omissions in the Input Data Request Sheet and/or other Confidential Information will prejudice the outcome of the YETI assessment and its utility for either the Partner or WRF, and agrees that it shall use reasonable endeavours to ensure the accuracy and completeness of the YETI Input Data Sheet and any additional Confidential Information that it provides to WRF for the YETI assessment.
- 3.3 The Partner warrants and represents (and warrants and represents on behalf of its employees, agents and officers) that it will not fraudulently or deliberately submit inaccurate information to WRF (whether in the Input Data Request Sheet or otherwise) for the YETI assessment, and will indemnify and keep indemnified WRF against any legal or regulatory consequences of such actions.
- 3.4 The Partner warrants and represents (and warrants and represents on behalf of its employees, agents and officers) that it has obtained all necessary third-party consents (including but not limited to those of the owner, beneficial owner, or designer(s) of the yacht or parts thereof to be analysed for the YETI assessment, and will indemnify and keep indemnified WRF against any legal or regulatory consequences of any breach of the rights of such third parties.

4 **YETI assessment results**

- 4.1 For the avoidance of doubt, the results of the YETI assessment generated using the YETI tool (**Output Data**) shall remain the property of WRF and WRF is entitled, at its absolute discretion, to update its methodology, models or database based on the Output Data. The Output Data shall be available on the WRF's website in the form of a unique yacht number which will be known only to the Partner and the Partner will be able to review the Output Data relevant to the Yacht via such unique yacht number as well as the average Output Data of other yachts. WRF shall have the right to compile aggregated results and general conclusions from the Output Data and share these publicly for educational purposes and in general furtherance of WRF's purpose (but, for the avoidance of doubt, never for commercial purposes), provided always that no individual company or case study may be identified from this.
- 4.2 The Output Data is intended to assist the Partner in gaining valuable insight into its environmental impact and provide an analysis of the Partner's data in comparison with the other yachts that will be providing Output Data.
- 4.3 WRF will not adjust or amend the Output Data at the request of the Partner but may, at its sole and absolute discretion, refine and update the YETI assessment and/or Output Data where it concludes that doing so would improve their scientific soundness (for example, where an error may have occurred).

5 **Limitation of Liability**

- 5.1 Save for breaches of Clauses 1.2 and 4.3, neither party be liable for any special, indirect, incidental, or consequential damages nor for loss of data, profits or revenue, cost of capital or downtime costs, nor for any exemplary or punitive damages, arising from any claim or action, incidental or collateral to, or directly or indirectly related to or in any way connected with, this agreement.

6 **General**

- 6.1 **Third party rights.** This agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.
- 6.2 **No joint venture.** For the avoidance of doubt, nothing in this agreement shall create a joint venture or partnership between the parties or make either party the agent or representative of the other for any purpose.

6.3 **Notices.** Any notice given to a party under or in connection with this agreement shall be in writing and shall be:

(a) delivered by courier or registered airmail to the address below, or

(b) sent by email to the email address specified below.

For Stichting Water Revolution Foundation:

Address: Diemerzeedijk 27-A, 095 KK Amsterdam, The Netherlands

Email: solutions@waterrevolutionfoundation.org

For

6.4 **Governing law.** This letter agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of England and Wales.

6.5 **Jurisdiction.** . Each party irrevocably agrees that any dispute or difference arising under or in connection with this letter agreement or its subject matter or formation shall be referred to arbitration in London in accordance with the rules and regulations of the London Maritime Arbitrators Association and of the Arbitration Act 1996 (or any re-enactment or statutory modification thereof).

Please sign and return a copy of this letter agreement if you agree to its terms.

Yours faithfully

Robert van Tol

Executive Director

For and on behalf of Stichting Water Revolution Foundation

Acknowledged and agreed by

For and on behalf of