ANNUAL WILLEM C. VIS
INTERNATIONAL COMMERCIAL
ARBITRATION MOOT

THE PROBLEM

Thirty Fourth Annual Willem C. Vis
International Commercial Arbitration Moot

Vienna, Austria
October 2026 – March 2027

Oral Hearings
March 19 – 25, 2027

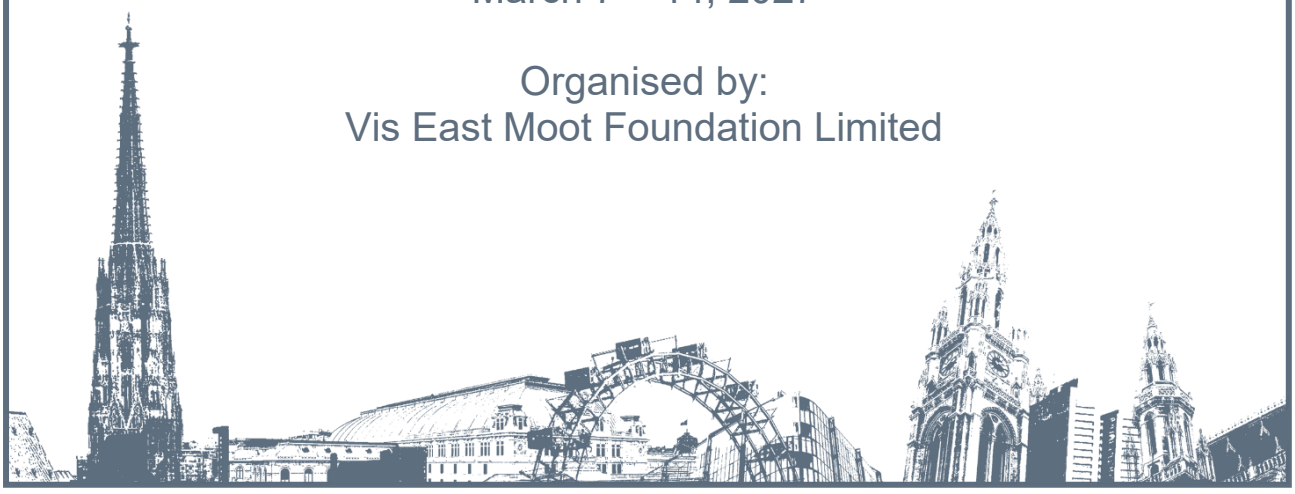
Organised by:
Association for the Organisation and Promotion of the Willem C. Vis
International Commercial Arbitration Moot

and

Twenty Fourth Annual Willem C. Vis (East)
International Commercial Arbitration Moot
Hong Kong

Oral Arguments
March 7 – 14, 2027

Organised by:
Vis East Moot Foundation Limited



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10 July 2026

By mail and online filing
International Centre for Dispute Resolution
Case Filing Services
120 Broadway, Floor 21 - INTAKE
New York, NY 10271
United States

AAA WebFile: www.icdr.org
Email: casefiling@adr.org

cc. Nautilus Engineering Ltd

Dear Colleagues,

On behalf of my client, *Blue Ocean Services plc*, I hereby submit the enclosed Notice of Arbitration pursuant to Article 2 ICDR Rules, which has also been filed online. A copy of the Power of Attorney authorizing me to represent *Blue Ocean Services plc* in this arbitration is also enclosed.

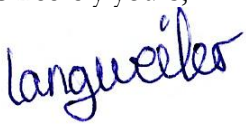
The notice has been served upon Respondent, and the registration fee has been paid. The relevant confirmations for service and payment are attached.

The Claimant requests performance of contractual obligations and damages.

The contract giving rise to this arbitration provides that the seat of arbitration shall be Vindobona, Danubia, and that the arbitration shall be conducted in English. The arbitration agreement provides for three arbitrators. *Blue Ocean Services plc* hereby nominates Dr. Spencer F. Prado as its arbitrator.

The required documents are attached.

Sincerely yours,



Joseph Langweiler

Attachments:
Notice of Arbitration with Exhibits
Power of Attorney (not reproduced)
CV of Dr. Spencer F. Prado (not reproduced)
Proof of Service upon Respondent – Courier Delivery Report (not reproduced)
Confirmation of Payment of Registration Fee (not reproduced)

Joseph Langweiler
Advocate at the Court
75 Court Street
Capital City
Mediterraneo
Tel (0) 146 9845; Fax (0) 146 9850
langweiler@lawyer.me

By courier
Nautilus Engineering Ltd
Jules Verne Avenue 20
Oceanside
Equatoriana

10 July 2026

Notice of Arbitration

(pursuant to Article 2 ICDR International Arbitration Rules)

in the Arbitral Proceedings

Blue Ocean Services plc v. Nautilus Engineering Ltd

Blue Ocean Services plc
Bathybius Drive 1886
Aristoteles, Mediterraneo
Tel: (0)146 9346355
Email: auguste.piccard@blue-ocean.me

- CLAIMANT -

Represented by Joseph Langweiler,

Nautilus Engineering Ltd
Jules Verne Avenue 20
Oceanside, Equatoriana
Tel: (0)214 6698053
Email: e.b.scripps@nautilus-engineering.eq

- RESPONDENT -

STATEMENT OF FACTS

1. Claimant, Blue Ocean Services plc, is one of the leading exploration service providers for the offshore oil industry with a growing business of deep-sea mining services.

2. Respondent, Nautilus Engineering Ltd, is a small, specialized engineering company. It was founded as a start-up by engineers from the Oceanographic Research Institute of the University of Equatoriana (ORI) in 2019. In 2013, ORI obtained a license for the exploration of parts of

the Pelagos Zone for harvesting polymetallic nodules (PMN), which exist in large quantities in the zone. In January 2019, a successful sea trial was conducted with the prototype of the newly engineered 'Nautilus I'. The 'Nautilus I' is a collector vehicle that operates on the seabed at depths of up to 5,500 meters. It uses a hydraulic collection method that relies on a wall-attached jet creating a current that sucks in the PMNs. During the trial, intended primarily as a proof of concept and for research purposes, the 'Nautilus I' managed to harvest 85 tons of PMN per hour. At present, it is estimated that, for a commercially viable exploitation operation, a production capacity of 3 million dry t/year is required if two collectors are used, both operated by the same production support vessel.

3. Considering the successful trial and to meet the expected growing demand, the engineers involved in the trial created a start-up to further develop and improve the collection capacity of 'Nautilus I' and to reduce the environmental impact of the harvesting (Claimant Exhibit C 1).

4. In May 2020, Claimant had been approached by Deep Sea Mining with a request to support the latter in exploring and exploiting PMN-resources in the Pelagos Zone. Deep Sea Mining is a 100% subsidiary of Metals World Wide, one of the largest mining companies in the world. On 2 December 2019, Deep Sea Mining obtained an exploration and conditional exploitation license from Ruritania for certain parts of the high seas close to the exclusive economic zone of Ruritania. As Ruritania is not a party to the United Nations Convention on the Law of the Sea, it has set up its own licensing program not managed by the International Seabed Authority.

5. On 15 June 2020, Claimant entered into a contract with Deep Sea Mining. To fulfill its contractual obligations resulting from that contract, Claimant needed a collector vehicle. After an extensive review of the few existing models, Claimant decided to purchase the 'Nautilus II' from Respondent. The 'Nautilus II' was an improved version of the 'Nautilus I' based on the same technology but with increased efficiency. The prototype had just been successfully tested in December 2020 in a sea trial by another customer.

6. On 4 February 2021, Claimant and Respondent concluded a Sales Agreement under which Claimant agreed to purchase a model of the 'Nautilus II'. Given that Respondent was a relatively young company, Claimant agreed to prefinance parts of the work by paying 1/3 of the purchase price of USD 75,000,000 as an advance payment (Claimant Exhibit C 2).

7. Contrary to what had been agreed, Respondent only used a small part of the advance payment to start the construction of the 'Nautilus II'. With the remainder, it tried to cover cost overruns in its prestige project 'Nautilus III'. The latter is based on a slightly modified hydraulic collection method and includes features to reduce the build-up of sediment plumes and the subsequent plume dispersion. In addition, according to Respondent, in those areas for which sufficient seabed data for proper sediment-plume modeling exist, the size and spread of such plume could be reduced by a further 15% through programming of the steering software of the 'Nautilus III'. The steering software allows for flexible programming, intended to ensure that the collector operates using optimal parameters with respect to its movement speed, the strength of the current produced by the various jets, water intake, and the collector's height at any time (Claimant Exhibit C 3).

8. Claimant was not aware of this diversion of funds until Respondent's CEO, Dr. Ellen Scripps, called Claimant's CEO, Mr. Auguste Piccard, on 23 January 2024. Dr. Scripps informed him that Respondent was in serious financial difficulties and unable to survive without a major capital injection and the cooperation of its other customers because the customer ordering the 'Nautilus III' filed for insolvency in November 2023. In essence, Dr. Scripps presented Claimant with the alternatives to either (1) purchase the partially finished but approximately 33% more expensive 'Nautilus III' and to waive all existing claims under the Sales Agreement,

or (2) potentially lose its entire advance payment due to the likely insolvency of Respondent (Claimant Exhibit C 3).

9. The background of Respondent's offer was that following the cancellation of the original 'Nautilus III'-contract by the insolvency administrator of the customer on 22 December 2023, Dr. Scripps had been searching for fresh money. In the end, Nemo Holdings (Nemo) offered to purchase Respondent in its entirety under two conditions: first, that Respondent would be able to settle all claims with its customers, and second, that a further use for the semifinished 'Nautilus III' could be found which also involved the use of data provided by Nemo's subsidiary Oceanographic Data.

10. The offer put considerable pressure upon Claimant. It faced the threat of losing its advance payment of USD 25,000,000, being liable to Deep Sea Mining, and tarnishing its reputation as a reliable partner. Fortunately, around the same time, Ruritania, following new environmental impact analyses, imposed higher environmental obligations on its concessionaires, particularly for exploitation. Thus, Deep Sea Mining was willing to accept a higher price for Claimant's services as long as they reduced the risk of plume dispersion.

11. On 26 February 2024, Claimant and Respondent finally entered into a Settlement and Sales Agreement largely accepting the first alternative offered by Respondent. Claimant agreed to waive all its claims which had accrued through Respondent's breach of the original Sales Agreement and to replace the originally ordered 'Nautilus II' collector vehicle with the semifinished 'Nautilus III' collector vehicle for a total price of USD 100,000,000 (Claimant Exhibit C 4). The original advance payment was credited to the new agreement, and Respondent agreed to provide the necessary data and model for the programming of the steering software.

12. The 'Nautilus III' was delivered to Claimant on 2 May 2025, just in time for the long-planned sea trial taking place from 7 June 2025 to 8 July 2025. The outcome of the trial was disappointing. It turned out that the 'Nautilus III' was far from achieving the additional 15% reduction of the sediment plume expected when operating with optimized parameters. At present, the primary reason for this seems to be the programming of the steering software, which was based on data generated by a model provided by Respondent. While the model itself appears to be correct, it was fed inaccurate data on the sediment composition and currents in the area explored.

13. After an initial analysis of the data collected during the sea trial had confirmed the visual impression during the trial, Claimant immediately complained to Respondent about the failure to achieve the environmental goals in an email of 10 September 2025 (Claimant Exhibit C 5).

14. In its mail, Claimant further expressed concerns about rumors that the data and parts of the code underlying Oceanographic Data's model had been obtained through unauthorized access to the database of the latter's competitor, Benthic Data. Claimant had shortly before been contacted by a journalist who had asked Claimant to comment on such rumors, which Claimant had refused to do (Claimant Exhibit C 5). Irrespective of that, the rumors were repeated later in an article in The Current (Claimant Exhibit C 1).

15. Respondent promised to look into both matters. As far as the reason for the limited reduction of sediment plume was concerned, Respondent also had the presumption that some of the data used by the 'Nautilus III' for navigating and regulating the pressure of the collection jets could be inaccurate.

16. With an email of 2 February 2026, Respondent confirmed that the failure to meet expectations as to the sediment plume reduction was due to inaccurate data. In its view, the inaccurate data did not, however, affect the quality of the 'Nautilus III' but formed part of a legally entirely separate obligation arising out of a second sales agreement (Claimant Exhibit C 6).

17. At the next meeting between the Parties on 4 February 2026, Mr. Wegener, Claimant's Chief Technical Officer, who *i.a.* had been in charge of the June/July sea trial, immediately rejected Respondent's view (Claimant Exhibit C 7). Mr. Wegener suggested an in-person meeting of both Parties' CEOs and announced that Claimant would initiate arbitration proceedings should no settlement be reached.

18. On 5 May 2026, after several further phone calls in the matter, Claimant's CEO met with Respondent's CEO. Unfortunately, Dr. Scripps was not willing to accept any liability or to make any concessions. She relied on the legal opinion of Ms. Fasttrack, Respondent's lawyer, who allegedly came to the conclusion that Claimant had no claims against Respondent.

19. In light of the failure to reach an amicable solution, Claimant is now forced to initiate these proceedings.

LEGAL EVALUATION

20. The Arbitral Tribunal has jurisdiction. The original Sales Agreement contains the following dispute resolution clause in Article 20, which is the ICDR Model Clause supplemented by a provision on the number of arbitrators and their appointment:

> "*Any controversy or claim arising out of or related to this contract, or a breach thereof, shall be resolved by arbitration administered by the International Centre for Dispute Resolution in accordance with its International Arbitration Rules by three arbitrators. Each party shall appoint one arbitrator, and the two party-appointed arbitrators shall appoint the presiding arbitrator. Once the demand for arbitration is initiated, the parties agree to attempt to settle any controversy or claim arising out of or relating to this contract or a breach thereof by mediation administered by the International Centre for Dispute Resolution under its International Mediation Rules. Mediation will proceed concurrently with arbitration and shall not be a condition precedent to any stage of the arbitration process.*
> *The seat of arbitration shall be Vindobona, Danubia. The language of the arbitration shall be English.*"

21. Other than incorrectly asserted by Respondent during the Parties' last meeting on 5 May 2026, the clause has not been replaced in or amended by the Settlement and Sales Agreement and thus continues to apply.

22. The Settlement and Sales Agreement is governed in all its aspects, including the provision of data, by the CISG.

23. Under the CISG, Respondent is liable to Claimant for several breaches of contract. It is uncontested that the model provided by Oceanographic Data was fed inaccurate data and thus produced incorrect data for the programming of the steering software of the 'Nautilus III'. At the same time, there is a serious threat that the model underlying the data infringes the IP rights of Benthic Data and that the data provided by Respondent were obtained by hacking the latter's database.

24. The provision of inaccurate data constitutes a breach of Respondent's obligation to deliver conforming goods pursuant to Article 35 CISG. This applies irrespective of whether one correctly considers the delivery of the data to be part of a single contract for the delivery of the 'Nautilus III' collector vehicle or the object of a separate contract for the provision of the data, as Respondent does. In the first case, the defective data would result in a non-conformity of the 'Nautilus III', because the collector, equipped with steering software programmed on the basis of those data, did not possess the agreed functionality. If, alternatively, as incorrectly asserted by Respondent, the data were delivered under a separate agreement, their inaccuracy alone would constitute a breach of Nautilus' delivery obligations for the data under Article 35 CISG.

25. In addition, the circumstances in which the data were obtained, as well as the potential infringement of Benthic Data's intellectual property rights, constitute a breach of Articles 41 and 42 CISG. This breach concerns either the obligation to deliver the 'Nautilus III' free from third-party rights or claims or, alternatively, the obligation to deliver data and a model under separate agreement free from such rights or claims.

REQUEST

26. In light of the above, Claimant asks the Arbitral Tribunal for the following orders:

1) The Arbitral Tribunal has jurisdiction over the dispute.
2) It is determined that Respondent, by delivering inaccurate data and a model potentially infringing third-party IP rights, has breached its obligations under Articles 35, 41, 42 CISG to deliver
    a. a conforming 'Nautilus III' collector vehicle not affected in its operation by third-party rights and claims,
    b. accurate data, and
    c. a model for the calculation of the optimal settings of the steering software not affected by third-party rights and claims.
3) Respondent is ordered to remedy the above breaches by providing accurate data and a model not affected by third-party IP rights or claims.
4) It is determined that Respondent is liable for all present and future damages incurred by Claimant due to the identified breaches of its contractual obligations.
5) Respondent is ordered to bear the costs of the arbitration proceedings.



Joseph Langweiler

CLAIMANT EXHIBIT C 1

THE CURRENT
magazine for marine life and business

Volume 17 (2025)
Issue 9 (September)
26 September 2025

Dark Times (and Dark Knights) in Deep Sea?

When science and business come together, great developments can happen: Until last year, Nautilus Engineering Ltd had been a role model for how university research can be commercialized into a successful start-up. The company was founded in 2019 by its current CEO, Dr. Ellen Scripps, and some of her engineering colleagues who had developed the *Nautilus I*, a collector vehicle used by the Oceanographic Research Institute of the University of Equatoriana (ORI) in its successful sea trial at the Pelagos Zone for the collection of "manganese nodules", i.e. the polymetallic nodules found in deep seas. These nodules are expected to play a crucial role in meeting the increasing demand for rare metals for renewable energy. Consequently, interest in collecting and commercially using these nodules has increased over the last decade. So far, unfavorable natural conditions, high costs, environmental concerns, and an uncertain legal situation have prevented commercial exploitation of such metal deposits.

The newly developed *Nautilus I* prototype used by ORI was intended to show how modern science can adapt to the high pressure and complete darkness in the deep sea. These successful initial trials did not go unnoticed, and the first companies showed interest in acquiring collecting vehicles. This set the stage for the foundation of Nautilus Engineering. In the following years, the start-up focused on developing improved models of the collecting vehicle, namely the *Nautilus II* and the *Nautilus III*.

One of the major environmental concerns is that collector vehicles stir up sediment in the seabed. As a result, the sediment moves in the sea (so-called sediment plume), changing the natural habitat of many creatures. Nautilus Engineering's newest prototype is supposed to address this concern: Using up-to-date data on ocean currents and sediment composition, the vehicles' control unit can adapt the collecting behavior and therewith minimize plume dispersion.

It has transpired that the outcome of the latest sea trial conducted by Blue Ocean with the newly developed *Nautilus III* vehicle acquired from Nautilus Engineering was not entirely convincing. Sources familiar with the project have reported that while the expected collection rate per hour was satisfactory, the anticipated reduction in sediment plume was not. At present, the most plausible explanation for that is that the data on sediment composition and thickness, as well as the currents provided by Oceanographic Data (OD), are incorrect.

Industry insiders were surprised to learn that data and a model from OD were used. The firm had never carried out any major exploration work in the relevant region, which could have generated the specific data. Since its acquisition by Nemo Holdings in 2023, OD has become a major player in marketing commercially usable deep-sea data. Due to its aggressive data collection, there have long been claims about infringement of existing copyrights.

Yesterday, OD's CEO had to admit that the AI it used to collect data recently attempted to hack into the database of Benthic Data, one of its main competitors and the market leader in deep-sea data collection. The latter had already reported unauthorized attempts to access its system in 2023. At that time, it could not be determined who had initiated the hack and whether data had been copied. It seems that the hack reported at the beginning of this month was initiated by OD's AI. That naturally raises the question of whether OD was also behind the attempt in 2023. There are rumors that the model OD provided for the present sea trial is largely a copy of a previous model by Benthic Data, relying heavily on its code.

In a press statement, Benthic Data declared that it filed a complaint against an unknown person on both occasions and was in close contact with the police. Its spokesman said Benthic Data was also considering civil action against OD, which had recently developed into a real competitor in providing subsea data. Internal sources have confirmed that the action would most likely primarily target OD, not its customers, which one hopes to snatch from OD.

(smk)

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Prof. Dr. Stefan Kröll

CLAIMANT EXHIBIT C 2

SALES AGREEMENT

between

Nautilus Engineering Ltd,
a limited company incorporated under the laws of Equatoriana,
with registration number 79OC4166 and its registered office at
Jules Verne Avenue 20, Oceanside, Equatoriana

– referred to as "**NAUTILUS**" or "**Seller**" –

and

Blue Ocean Services plc,
a public listed company incorporated under the laws of Mediterraneo,
with registration number ME447365 and its registered seat at
Bathybius Drive 1886, Aristoteles, Mediterraneo

– referred to as "**Blue Ocean**" or "**Buyer**" –

– each a "**Party**" and together the "**Parties**" –

Whereas Blue Ocean is providing deepwater services to the oil industry and is planning to enlarge its deep-sea mining capabilities by purchasing a state-of-the-art collector vehicle for polymetallic nodules (PMN);

Whereas Nautilus has developed and successfully tested a prototype of its Nautilus II PMN collector vehicle ("Nautilus II");

Whereas the Nautilus II is based on the wall-attached jet-type technology;

Now, therefore, in consideration of the mutual covenants and agreements set out herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Article 1: PURPOSE
With the present Sales Agreement (the "**Sales Agreement**"), the Parties agree that the Buyer will purchase one Nautilus II collector vehicle from the Seller. This collector vehicle shall comply with the technical features and capabilities set out in **Annex 1** and must be suitable for use in different environments for the collection of polymetallic nodules.

Article 2: DEFINITIONS
[….]

Article 3: SELLER'S OBLIGATIONS
NAUTILUS undertakes

a. to build and deliver to Blue Ocean a Nautilus II, including steering software with the technical features and capabilities as described in detail in **Annex 1,** which is suitable for use in different environments;
b. to closely coordinate with Blue Ocean the various steps of the production process;
c. to immediately inform Blue Ocean should there be disruptions in the production process;
d. to grant Blue Ocean an option for the purchase of a second model of the Nautilus II on the same conditions to be exercised within three years after the first sea trial.

Article 4: BUYER'S OBLIGATIONS
Blue Ocean undertakes

a. to pay to NAUTILUS for the delivery of the Nautilus II USD 75,000,000;
b. to provide NAUTILUS with the necessary information and further input as specified in **Annex 2** within the foreseen time limits;
c. to share new data acquired with NAUTILUS on a non-exclusive basis.

Article 5: PURCHASE PRICE
The purchase price of USD 75,000,000 shall be paid in the following schedule:

a. USD 25,000,000 within 30 days after signing of the Sales Agreement;
b. USD 25,000,000 upon completion of the mechanical engineering phase;
c. USD 15,000,000 upon delivery of the Nautilus II;
d. USD 10,000,000 upon a successful sea trial.

Article 6: DELIVERY DATE
The Nautilus II has to be delivered in or before February 2025 to be ready for a sea trial in the summer of 2025.
Nautilus guarantees the delivery date, and a penalty of 0.1% of the contract value applies for any day of delay in the delivery of the vehicle.
Any delay of more than two months constitutes a fundamental breach under Article 25 CISG.

[….]

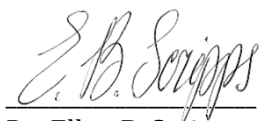
Article 19: GOVERNING LAW
The Sales Agreement is governed by the law of Danubia.

Article 20: DISPUTE RESOLUTION
Any controversy or claim arising out of or related to this contract, or a breach thereof, shall be resolved by arbitration administered by the International Centre for Dispute Resolution in accordance with its International Arbitration Rules by three arbitrators. Each party shall appoint one arbitrator, and the two party-appointed arbitrators shall appoint the presiding arbitrator.
Once the demand for arbitration is initiated, the parties agree to attempt to settle any controversy or claim arising out of or relating to this contract or a breach thereof by mediation administered by the International Centre for Dispute Resolution under its International Mediation Rules.
Mediation will proceed concurrently with arbitration and shall not be a condition precedent to any stage of the arbitration process.
The seat of arbitration shall be Vindobona, Danubia. The language of the arbitration shall be English.

Article 21: MISCELLANEOUS

1. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all prior negotiations and undertakings.
2. There shall be no oral modifications of this Agreement.

Date: 4 February 2021



Dr. Ellen B. Scripps
CEO of NAUTILUS

Date: 4 February 2021



Mr. Auguste Piccard
CEO of Blue Ocean

CLAIMANT EXHIBIT C 3

Witness Statement of Auguste Piccard

Born: 23 January 1970

1. I have a degree in Geology from the University of Mediterraneo and, since 2019, I have been the CEO of Blue Ocean.
2. After its founding in 1966, Blue Ocean has been providing all types of submarine services for the offshore oil industry. From 2015 onwards, it has started a new business line using its know-how and facilities to provide services for the exploration – and the potential subsequent exploitation – of deep-sea minerals.
3. In May 2020, we were approached by Deep Sea Mining to support them in the exploration – and ultimately the exploitation – of an area in the Pelagos Zone for which they were granted a license by Ruritania. Except for the collector vehicle, we had most of the infrastructure necessary for such a mission available, i.e. the pump and the riser to transport the nodules from the seabed to the surface, as well as the supporting vessel. The collector vehicle, however, is the most crucial single piece of equipment. It not only largely determines the production capacity but, even more importantly, the environmental impact of a possible commercial extraction of the polymetallic nodules (PMN). Consequently, we approached almost all of the few companies building collector vehicles which had performed a successful sea trial.
4. In the end, we entered into a Sales Agreement with Nautilus Engineering Ltd, the Respondent. The prototype of its new Nautilus II collector vehicle had recently performed a successful sea trial. Since Respondent was a young company with limited resources, we agreed to make a considerable advance payment of USD 25 million to prefinance and speed up the construction of a second model of the Nautilus II.
5. During the negotiations, which were on our side primarily conducted by our Chief Technical Officer, Mr. Alfred Wegener, we made clear that there were two issues which had influenced our decision in favor of Respondent and were crucial for us in the performance of the sale. The first was the timing: We needed a workable collector vehicle by Spring 2025 at the latest, before Deep Sea Mining planned an exploration and testing mission to be largely performed by us. Respondent was willing to guarantee delivery in February 2025, provided we communicated our specific requirements in time. As Respondent had already successfully built a first prototype model of the Nautilus II, which required only very few modifications for our purposes, we trusted their experience and ultimately their representation.
6. The second argument in favor of Respondent was the environmental performance of the Nautilus II. According to our research, it was the collector vehicle that caused the least environmental damage during the collection. Furthermore, due to its origins in the ORI, Respondent had a reputation as probably the most environmentally conscious of the existing engineering companies.
7. During the negotiations, Respondent created the impression that the results of the sea trial with the first model of the Nautilus II could eventually help to further improve the environmental performance of the Nautilus II through minor adaptations. Respondent did, however, not tell us that it was already working on the next generation of the Nautilus collector family, the Nautilus III, for another customer, involving high investments.

8. Thus, I was very surprised when Respondent's CEO, Dr. Ellen B. Scripps, contacted me on 23 January 2024 to inform us that due to problems with the other project, Respondent was in serious financial problems. The customer in the other project had become insolvent, so that Respondent was left with a largely finished but largely unpaid-for Nautilus III collector vehicle. As the work on our Nautilus II collector vehicle was far less advanced, Dr. Scripps told me that unless we were willing to adapt the contract and take over the semifinished Nautilus III at a higher price (compared to the Nautilus II), Respondent would have to file for bankruptcy. I was shocked to learn that the larger part of our advance payment had not been used to start the construction of the ordered Nautilus II, but had been allocated to the Nautilus III project.
9. If we wanted to perform our contract with Deep Sea Mining, we had no alternative but to accept the "offer" as it was impossible to obtain another collector vehicle in time for the exploration mission in Summer 2025. Luckily, Ruritania had shortly before imposed higher environmental requirements on its concessionaires. Thus, Deep Sea Mining was willing to support us by paying a higher price for our services, provided we would fulfill the increased requirements.
10. In light of that, we met with the representatives of Respondent on 7 February 2024 to discuss details of the potential solution outlined by Dr. Scripps in the call on 23 January 2024. One of the most contentious points in the discussions with Respondent was the model and the data needed to ensure an optimal operation of the Nautilus III, which, according to Dr. Scripps, could reduce the sediment plume by another 15%. Respondent informed us that the steering software for the collector would normally be programmed to ensure a constant speed at which the collector would move forward, as well as constant pressure of the jets.
11. The software, however, also allowed for programming of changing speeds and pressures which could take into account the specific features of the particular part of the seabed upon which the collector currently operated. That could help reduce the turbidity current, provided data on the specifics of that piece of seabed were available. Grossly simplified, such programming had to rely primarily on parameters from a model that calculated the best parameters to reduce the sediment plume on the basis of the available data about the seabed geography, the sediment composition, the ocean currents, and the possible turbidity current.
12. In the end, we agreed that Respondent would obtain such a model as well as the relevant input data from Oceanographic Data, and we would pay an additional fee for that.
13. The results of the sea trial in June/July 2025 were disappointing. Once it became clear that we had missed our environmental goals, I complained about that and reserved our rights in my email of 10 September 2025. Further negotiations concerning the complaint were primarily conducted by my colleague, Mr. Wegener.
14. On 5 May 2026, I met with Dr. Scripps in my office to make a final effort to reach an amicable settlement. At the outset of the meeting, she informed me that, as discussed at our last meeting, she had her lawyer, Ms. Fasttrack, looking at our evaluation of the legal situation. According to her, Ms. Fasttrack considered our claims to be without merit. In her view, all claims had to be brought in the courts of Equatoriana as the Settlement and Sales Agreement contained no arbitration clause. I found that surprising, and in the end no settlement could be reached.

Mediterraneo, 30 June 2026

A. Piccard

Auguste Piccard

CLAIMANT EXHIBIT C 4

SETTLEMENT and SALES AGREEMENT

between

Nautilus Engineering Ltd,
a limited company incorporated under the laws of Equatoriana,
with registration number 79OC4166 and its registered office at
Jules Verne Avenue 20, Oceanside, Equatoriana

– referred to as "**NAUTILUS**" or "**Seller**" –

and

Blue Ocean Services plc,
a public listed company incorporated under the laws of Mediterraneo,
with registration number ME447365 and its registered seat at
Bathybius Drive 1886, Aristoteles, Mediterraneo

– referred to as "**Blue Ocean**" or "**Buyer**" –

– each a "**Party**" and together the "**Parties**" –

Whereas the Parties had entered into a Sales Agreement (the "**Sales Agreement**") for the purchase of a Nautilus II PMN collector vehicle ("**Nautilus II**") on 4 February 2021;

Whereas disputes arose as to fulfillment of the Parties' respective obligations under the Sales Agreement and resulting damage claims;

Whereas NAUTILUS lacks the necessary funding to fulfill the Sales Agreement in its existing form;

Whereas Nemo Holdings has made its offer to take over NAUTILUS and provide the necessary funding, dependent upon the below amendments to the Sales Agreement and the settlement of all claims accrued so far;

Whereas Blue Ocean is aware that the Nautilus III PMN collector vehicle ("**Nautilus III**") is technically advanced in comparison to Nautilus II, using a double-row jet-type collection technique;

Whereas Blue Ocean wants to ensure an optimal use of the Nautilus III in the defined area of operation;

Whereas such an optimal use requires the purchase of data and a model to calculate the optimal settings for the steering software;

Now, therefore, in consideration of the mutual covenants and agreements set out herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Article 1: PURPOSE

With the present Settlement and Sales Agreement (the "**Settlement Agreement**"), the Parties settle their disputes which have arisen under the existing Sales Agreement dated 4 February 2021 (the "Sales Agreement") and regulate their future relationship, in particular by replacing the Nautilus II with the Nautilus III and mutually waiving all claims which have arisen up to the date

of signature out of or in connection with that Sales Agreement which is modified and supplemented as stated below.

Article 2: SELLER'S OBLIGATIONS

NAUTILUS undertakes

a. to deliver one Nautilus III to Blue Ocean as described in detail in **Annex 1**; and
b. to take the additional steps listed in Article 5 to ensure an enhanced operation of Nautilus III, reducing the sediment plume as much as possible when operating the collector vehicle in the zone defined in **Annex 3**.

Article 3: BUYER'S OBLIGATIONS

Blue Ocean undertakes

a. to pay to Nautilus for the delivery of the Nautilus III, and the provision and licensing of the model and data, the amounts specified in Article 4;
b. to pay the annual license fee specified in Article 4(2) for the continued use of the model to calculate the optimal settings for the steering device and the periodically updated data; and
c. to share new data acquired with NAUTILUS and Oceanographic Data on a non-exclusive basis and to allow for their commercial use by Oceanographic Data.

Article 4: PURCHASE PRICES

1. The purchase price for the Nautilus III shall be USD 100,000,000. The down payment of USD 25,000,000 made by Blue Ocean under the Sales Agreement shall be credited in that amount against the purchase price. The remainder shall be paid upon reaching the following milestones:
    a. USD 50,000,000 upon delivery of the Nautilus III;
    b. USD 5,000,000 upon successful performance of the pre-sea trial tests;
    c. USD 20,000,000 upon the successful completion of a sea trial.
2. The purchase price for the model provided by NAUTILUS to determine the optimal settings for the steering software, as well as the data to be fed into the model, shall be USD 10,000,000 for the data and USD 3,000,000 for the model. In addition, an annual licensing fee of USD 200,000 shall be paid for continued use of the model and the provision of periodically updated data for the current area.

Article 5: PROVISION OF MODEL AND DATA

To ensure an enhanced operation of the Nautilus III, NAUTILUS undertakes

a. to provide and license from Oceanographic Data a model to generate the data necessary to program the steering software of Nautilus III as to the optimal speed and jet force for operation in the Zone defined in **Annex 3**;
b. to purchase and license from Oceanographic Data the input data required for the model and to provide them to Blue Ocean.

ARTICLE 6: LIMITATION OF LIABILITY

a. The liability of NAUTILUS for the quality of the model and the data obtained from Oceanographic Data is limited to double the price paid to NAUTILUS for such model and data.
b. The liability regime for the delivery and conformity of the Nautilus III as defined in the Sales Agreement shall not be affected by the above limitation.

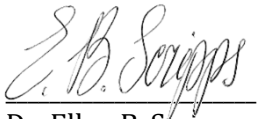
Article 7: MISCELLANEOUS

1. The provisions of the present Settlement Agreement replace any conflicting provisions of the Parties' existing Sales Agreement.
2. This document constitutes the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all prior negotiations and undertakings.

Article 8: GOVERNING LAW

The Sales Agreement is governed by the law of Danubia to the exclusion of its conflict of laws provisions.

Date: 26 February 2024



Dr. Ellen B. Scripps
CEO of NAUTILUS

Date: 26 February 2024



Mr. Auguste Piccard
CEO of Blue Ocean

From:	**Auguste Piccard <auguste.piccard@blue-ocean.me>**
Sent:	10 September 2025 10:04 AM
To:	e.b.scripps@nautilus-engineering.eq
Subject:	Worrying results of sea trial
Importance:	High

Dear Ellen,

I trust you are doing well.

Our initial review of our recent sea trial results indicates that the environmental performance of the Nautilus III purchased from you was below our expectations.

At present, it seems that the machine itself worked properly but was fed incorrect data on sediment composition and currents, leading to a greater sediment plume and plume dispersion than anticipated.

I assume you are investigating the sea trial data yourself. Irrespective of the final outcome of the investigation, and regardless of the final cause of the increased sediment plume, we consider the Nautilus III non-conforming and ask you to remedy these defects as fast as possible. We are available for any further discussions.

Furthermore, there have been worrying rumors that Oceanographic Data used third parties' protected intellectual property to develop its models and obtained a considerable portion of its data through unauthorized access to the databases of its competitor, Benthic Data. Yesterday, we were contacted by a journalist investigating the issue, who asked for details about our cooperation with Oceanographic Data and the data provided to us. He informed us that Benthic Data is still investigating the unauthorized access incident but has already instructed its lawyers to enforce its rights against any unauthorized use of its data. Naturally, we did not answer his questions. I hope neither the model nor any of the data Oceanographic Data provided to you for our project is potentially affected by these allegations.

Could you please urgently confirm that?

Kind regards,
Auguste

Auguste Piccard | CEO

Blue Ocean Services plc
Bathybius Drive 1886
Aristoteles
Mediterraneo
T: (0)146 9346355
E: auguste.piccard@blue-ocean.me

NAUTILUS ENGINEERING

From:	**Dr. Ellen B. Scripps <e.b.scripps@nautilus-engineering.eq>**
Sent:	02 February 2026 08:25 AM
To:	Alfred Wegener <alfred.wegener@blue-ocean.me>
Cc:	Auguste Piccard <auguste.piccard@blue-ocean.me>
Subject:	Your complaint of 10 September

Dear Mr. Wegener,

As already indicated during our last meeting, we will provide you with our final report about the performance of the Nautilus III during the sea trial in Summer 2025, condensing the outcome of our examination of the data retrieved during the sea trial within the next weeks.

I would, nevertheless, like to give you already an advance summary of the results: They confirm your initial assumption that the source of the increased amounts of sediment plume was inaccurate data provided by Oceanographic Data.

However, we do not share your assumption that this results in a non-conformity of the Nautilus III, as the agreement regarding the purchase of the data must be treated as a separate sales agreement. Any liability arising under this agreement is limited by Article 6 lit. a of the Settlement and Sales Agreement.

Concerning the allegations about the origin of the data and a possible infringement of IP rights by the model used to generate the input data for programming of the steering software, we have no further news. Oceanographic Data has consistently disputed any allegation that it obtained any of the data provided by gaining unauthorized access to the database of Benthic Data or that it relied on Benthic Data's protected intellectual property in developing its model.

Sincerely,
Dr. Ellen B. Scripps

NAUTILUS Engineering Ltd
DR. ELLEN B. SCRIPPS
Chief Executive Officer
Jules Verne Avenue 20
Oceanside
Equatoriana
Telephone: (0)214 6698053
Email: e.b.scripps@nautilus-engineering.eq

CLAIMANT EXHIBIT C 7

Witness Statement of Alfred Wegener

1. I was born on 9 June 1961, and since 1 January 2014, I have been the Chief Technical Officer of Blue Ocean Services plc.
2. I have been in charge of the technical and scientific part of the sea trial. At the meeting on 7 February 2024, Dr. Scripps gave us an initial presentation on the capability of the Nautilus III and its environmental performance, including the option to optimize such performance for areas for which sufficient data for a proper modeling of the sediment plume existed. As we had programmed the steering software accordingly, relying on the model and the data provided by Respondent, we had high hopes for our sea trial. We expected not only to meet Ruritania's latest and stricter standard but also to reduce the sediment plume by another 15%, as promised by Dr. Scripps.
3. The results of the sea trial were disappointing as far as the reduction of the sediment plume was concerned. The visual impressions at the sea trial itself had already raised doubts about whether we had achieved the reduction expected through the special programming. These impressions were confirmed by the first preliminary evaluations of the data collected. Although we programmed the steering software in a way that it was supposed to operate the vehicle at any given time with optimal settings for speed, jet pressure, and height, we only managed to meet the new Ruritanian standards. The expected further reduction of the sediment plume by 15% was not achieved.
4. For us, the improved environmental performance of the Nautilus III had been the central reason to accept the settlement and to pay, beyond the already higher price for the collector itself, an additional USD 13,000,000 for the purchase of the data and the model to optimize the environmental performance of the collector even further. Since it had granted the conditional exploitation license to Deep Sea Mining, Ruritania had already imposed stricter environmental standards once. While the Nautilus III met these standards during the sea trial, it could not be ruled out that Ruritania would bow to pressure from environmental groups and impose even stricter standards.
5. In addition to that, in early September 2025 we had also heard rumors that the data provided, as well as the code underlying the model, may have been obtained through a hack of the database of Benthic Data. That could have created serious problems for us. We had used Benthic Data before and had an ongoing dispute with them, which we tried to settle. Thus, our unauthorized use of their IP would have weakened our negotiation position.
6. On 2 February 2026, Dr. Scripps confirmed our initial assumption that there had been problems with the accuracy of the data used to program the steering software. She rejected, however, that this constituted a non-conformity of the Nautilus III and invoked the limitation of liability in Article 6 lit. a of the Settlement and Sales Agreement.
7. During our meeting on 4 February 2026, I made clear that in our view there was little doubt that on the basis of the contractual provisions the Nautilus III collector was in several regards defective, and Respondent was liable for that.
8. Nautilus' final report about the 2025 sea trial had been delayed considerably due to an accident involving its chief engineer, and while it had been promised several times, it had not yet been provided to us as of the date of this statement. According to our own measurements and data, despite the special programming of the steering software, the environmental performance of the Nautilus III was only as good as it would have been with the "standard programming" of a single speed/jet pressure/height for the entire collection process.

26 June 2026

A. Wegener

Alfred Wegener

INTERNATIONAL CENTRE FOR DISPUTE RESOLUTION® | AMERICAN ARBITRATION ASSOCIATION®

Luis Martinez
Vice President
1111 Brickell Avenue
Suite 1950
Miami, FL 33131
Telephone: (305)358-7777

July 15, 2026

Via Email

Blue Ocean Services plc
Bathybius Drive 1886
Aristoteles
Mediterraneo
Att. Joseph Langweiler
EMAIL: langweiler@lawyer.me

Nautilus Engineering Ltd
Jules Verne Avenue 20
Oceanside
Equatoriana
EMAIL: e.b.scripps@nautilus-engineering.eq

Case Number: ICDR-A-01-26-0001-0001

Blue Ocean Services plc
-vs-
Nautilus Engineering Ltd

Dear Party Representatives,

The International Centre for Dispute Resolution (ICDR), a division of the American Arbitration Association (AAA), acknowledges receipt of a Notice of Arbitration dated July 10, 2026, for a dispute arising out of a contract between the above-captioned parties. A copy should have been sent to Respondent. We have received the Notice of Arbitration on July 10, 2026, which will mark the date of commencement.

Please be advised that the above-captioned parties are receiving this communication in accordance with the representative information provided to us by Claimant. If you are receiving this communication and do not represent any of the parties in this matter, please contact the ICDR immediately.

I will be your primary contact at the ICDR and can be reached at e-mail at AdrianaVaamonde@adr.org. Please direct all future communications to my attention with a copy to the other parties.

As part of our administrative service, we invite you to learn more about how to manage your case online and register with AAA WebFile, our secure case management platform that allows parties to perform a variety of case-related activities, at https://www.adr.org/file-a-case.

If you have an AAA WebFile account, you should see this case listed when you log in. If you do not see the case number when you log in, please contact me. If you do not have an AAA WebFile account, please navigate to www.adr.org and click on “Create Account” at the top to enter your email address and begin the registration process.

The AAA WebFile® Electronic Case Filing Guidelines apply to this dispute. The AAA requires the parties to use AAA WebFile® to file online their pleadings, including claims, counterclaims, answers, motion briefing, pre- and post-hearing briefs, and other substantive filings. To e-file or view documents on AAA WebFile, case participants must have an active AAA WebFile account and must have previously filed a notice of appearance or otherwise appeared in the case. If you have any questions, please refer to the AAA WebFile® Electronic Case Filing ("ECF") Guidelines FAQ or contact your case manager.

An Administrative Conference call will be conducted to discuss communications, mediation, tribunal appointment, place of arbitration, and other administrative topics designed to promote process efficiencies.

This conference call is scheduled for **July 22, 2026,** beginning at **9:00 AM Danubia Time**. The parties are requested to connect to this call as indicated below:

Type:	Administrative Conference
Method:	Videoconference
Date:	**July 22, 2026**
Time:	9:00 AM Danubia Time
Comments:	Meeting URL https://americanarb.zoom.us/j/ICDR-VIS-2026 Meeting ID: ICDR-VIS-2026 Passcode: 100 Years

If the parties are unable to participate on the scheduled date of the call, we kindly request that the parties mutually agree on an alternate date and advise the ICDR so that the call may be rescheduled accordingly.

This matter is presently being administered under the current International Dispute Resolution Procedures, in effect March 1, 2021, and in accordance with the criteria set forth in the Introduction. Please find a copy of the Procedures on our website at www.icdr.org. Pursuant to Articles 2(2) and 3(1), Respondents shall file a written Answer to the Notice of Arbitration with Claimants and the ICDR within thirty (30) days from the date of this letter. If Respondents wish to file a Counterclaim, please file a copy, along with the supporting documents and the appropriate filing fee, with the ICDR. Please also send a copy directly to Claimant.

We have enclosed a Checklist for Conflicts form. Please list all the witnesses you expect to present, as well as any persons or entities with an interest in these proceedings. This checklist will assist the tribunal in completing a conflicts check. The checklist is confidential and should only be sent to the ICDR. The checklist is due within fourteen (14) days from the date of this letter.

Please note that the parties may use AAA-ICDR® Deposition and Hearing Services for Virtual, Hybrid, and In-Person Proceedings.

You should also review the *AAA-ICDR® Best Practices Guide for Maintaining Cybersecurity and Privacy* and *AAA-ICDR Cybersecurity Checklist* that are attached to this correspondence. In accordance with Article 22(3), this topic will be discussed at the Procedural Hearing.

Finally, we have enclosed our Guide to Understanding the ICDR Process that will serve to provide you with some basic information about the ICDR's arbitration process. The ICDR will continue to provide you with information regarding the various stages of the process as the case proceeds. We also encourage you to contact the ICDR at any time for further procedural information or to discuss how we can best serve your needs in resolving your dispute.

Please note that this matter will be conducted in accordance with the AAA/ICDR Standards of Conduct for Parties and Representatives, which are available on our website at www.icdr.org.

We look forward to working with you and to providing you with assistance during the arbitral process.

Sincerely,

/s/

Adriana Vaamonde
Director of ADR Services
Email: AdrianaVaamonde@adr.org

Encl.
Checklist for Conflicts form (not reproduced)
AAA-ICDR® Best Practices Guide for Maintaining Cybersecurity and Privacy (not reproduced)
AAA-ICDR Cybersecurity Checklist (not reproduced)
Guide to Understanding the ICDR Process (not reproduced)

INTERNATIONAL CENTRE FOR DISPUTE RESOLUTION® | AMERICAN ARBITRATION ASSOCIATION®

Luis Martinez
Vice President
1111 Brickell Avenue
Suite 1950
Miami, FL 33131
Telephone: (305)358-7777

July 22, 2026

Via Email

Blue Ocean Services plc
Bathybius Drive 1886
Aristoteles
Mediterraneo
Att. Joseph Langweiler
EMAIL: langweiler@lawyer.me

Nautilus Engineering Ltd
Jules Verne Avenue 20
Oceanside
Equatoriana
Att. Julia Clara Fasttrack
EMAIL: fasttrack@host.eq

Case Number: ICDR-A-01-26-0001-0001

Blue Ocean Services plc
-vs-
Nautilus Engineering Ltd

Dear Party Representatives,

An administrative conference call took place on July 22, 2026, at 9:00 am Danubia time. Mr. Joseph Langweiler represented Claimant and Ms. Julia Clara Fasttrack represented Respondent on the call.

Regarding Respondent's challenge as to whether the Notice of Arbitration has met the administrative requirements contained in the ICDR Rules, the ICDR will make an initial determination based on the parties' respective contentions. For your information and guidance, the review standards considered in making such determination are set forth by the ICDR's Administrative Review Council. Unless the parties agree to a different deadline, the parties are hereby instructed to submit written comments regarding this issue as follows: Respondent may file its comments no later than **July 29, 2026**, and Claimant may provide its comments no later than **August 5, 2026**.

The parties have agreed that any and all correspondence may be transmitted by electronic mail and shall constitute the preferred method of communication.

The parties also acknowledge that they may use the ICDR digital platform by following the AAA WebFile® Electronic Case Filing Guidelines to file online their pleadings, including claims, counterclaims, answers, motion briefing, pre- and post-hearing briefs, and other substantive filings.

The parties have confirmed that the International Dispute Resolution Procedures, as amended and in effect as of March 1, 2021, shall apply to this matter.

The ICDR also notes Respondent's objection to the jurisdiction of the Tribunal. Respondent reserved the right to submit an application for early disposition under Art. 23 of the ICDR Rules. The Respondent may present its objection to the Tribunal once appointed for determination in accordance with the applicable Rules.

Although mediation was discussed, the parties felt that mediation was not an option at this time. Please contact the ICDR should the parties wish to attempt mediation at a later stage. If you think it is too early in the process to consider mediation, I invite you to look at the AAA's Early Dispute Resolution Mediation (EDR Mediation) Service. EDR Mediation incorporates a structured risk analysis to help parties evaluate potential outcomes and determine realistic settlement value. It also uses targeted information exchange, so parties focus only on what is needed to assess risk and move toward resolution. Find out more here: https://www.adr.org/panel/edr-panel/

Your arbitration agreement provides for three (3) arbitrators to hear this dispute. We note Claimant made its selection of party-appointed arbitrator when filing its Notice of Arbitration. Respondent will make its selection of party-appointed arbitrator at the time of filing its Answer to the Notice of Arbitration. The Presiding Arbitrator will be appointed by the two party-appointed arbitrators.

Your arbitration agreement provides for the arbitration to be held in Danubia.

We encourage the parties to also consider their options regarding hearing location, including the use of ICDR/AAA hearing rooms and special equipment or technology needs for virtual or hybrid hearings.

The parties were advised to specify the monetary amount of the claim, to commence the process of exchange of information and to prepare a stipulation of uncontested facts.

The ICDR has advised the parties that, absent any party agreement to the contrary, it will bill the parties for advancements of arbitrator's compensation and expenses in equal shares divided by representative.

We want to let the parties know that they are to discuss cybersecurity, privacy, and data protection during the first procedural hearing with the arbitral tribunal.

Please be prepared to do so by reviewing the *AAA-ICDR® Best Practices Guide for Maintaining Cybersecurity and Privacy* and *AAA-ICDR Cybersecurity Checklist* that were provided in previous correspondence.

Please contact the undersigned should you have any questions.

Sincerely,

/s/

Adriana Vaamonde
Director of ADR Services
AdrianaVaamonde@adr.org

[AAA WebFile® Electronic Case Filing Guidelines]

From:	**Julia Clara Fasttrack <fasttrack@host.eq>**
Sent:	29 July 2026 11:44 AM
To:	Adriana Vaamonde <AdrianaVaamonde@adr.org>
Cc:	Joseph Langweiler <langweiler@lawyer.me>
Subject:	Respondent's Objection to Claimant's Compliance with the Administrative Filing Requirements Case Number ICDR-A-01-26-0001-0001

Dear International Administrative Review Council,

Respondent hereby objects to the continuation of this arbitration due to Claimant's failure to meet the filing requirements under the applicable law and the ICDR Rules.

The arbitration has commenced under the arbitration agreement contained in Article 20 of the Sales Agreement. However, the dispute presented by Claimant does not arise under that agreement. Rather, the claims concern the quality of certain data and alleged third-party rights relating to such data, both matters that are governed by the subsequently executed Settlement and Sales Agreement.

Respondent submits that the Settlement and Sales Agreement superseded and replaced the original Sales Agreement. Significantly, the Settlement and Sales Agreement contains no agreement to arbitrate. As a result, Claimant cannot establish that the present dispute is subject to the arbitration clause in Article 20 of the superseded Sales Agreement.

Under these circumstances, Claimant has failed to satisfy the filing requirements set forth in Article 2 of the ICDR Rules because the Notice of Arbitration is premised upon an arbitration agreement that does not govern the dispute at issue. This threshold defect is not merely a question of jurisdiction to be decided by the Tribunal after constitution; it concerns whether a valid basis exists for the initiation and administration of the arbitration in the first instance.

Pursuant to Article 5 of the ICDR Rules, disputes concerning whether the requirements for initiating an arbitration have been met are properly submitted to the IARC for determination. Respondent therefore submits that the question presented is an administrative gateway issue that falls squarely within the IARC's authority.

Accordingly, Respondent respectfully requests that the IARC determine that Claimant has failed to satisfy the filing requirements necessary to initiate arbitration under the ICDR Rules and that the arbitration should therefore not proceed.

Sincerely,
Julia Clara Fasttrack

JULIA CLARA FASTTRACK
Advocate at the Court

14 Capital Boulevard, Oceanside, Equatoriana
Tel. (0) 214 77 32 | Telefax (0) 214 77 33 | fasttrack@host.eq

From:	**Joseph Langweiler <langweiler@lawyer.me>**
Sent:	05 August 2026 02:12 PM
To:	Adriana Vaamonde <AdrianaVaamonde@adr.org>
Cc:	Julia Clara Fasttrack <fasttrack@host.eq>
Subject:	Claimant's Response to Respondent's Objection to the Administrative Filing Requirements Case Number ICDR-A-01-26-0001-0001

Dear Council Members,

Claimant opposes Respondent's objection and maintains that it has fully satisfied the administrative filing requirements under the ICDR Rules.

Claimant submits that Respondent's purported challenge to the filing requirements mischaracterizes the nature of its objection. Respondent does not identify any administrative deficiency in Claimant's filing. Rather, Respondent contends that the dispute arises under the subsequent Settlement and Sales Agreement, that such agreement superseded the original Sales Agreement, and that, as a consequence, the arbitration provision contained in Article 20 of the original Sales Agreement does not extend to the present dispute.

These arguments do not concern compliance with the administrative requirements for initiating an arbitration. They concern the continued existence, scope, applicability, and effect of the arbitration agreement invoked by Claimant and, therefore, raise questions of arbitral jurisdiction.

Article 21 of the 2021 ICDR International Arbitration Rules expressly empowers the Tribunal to rule on its own jurisdiction, including objections concerning the existence, scope, or validity of the arbitration agreement and the arbitrability of any claim or counterclaim. Claimant accordingly maintains that Respondent cannot convert a jurisdictional objection into an administrative filing challenge merely by characterizing it as one under Article 5.

Claimant further submits that there is no facial absence of an arbitration agreement in this case. Claimant has expressly invoked Article 20 of the original Sales Agreement as the arbitration agreement upon which this proceeding is based. Whether the subsequent Settlement and Sales Agreement superseded that agreement, extinguished or otherwise affected the arbitration provision, or whether the present dispute falls within its scope requires consideration of the parties' contractual arrangements and their legal effect. Those issues fall within the Tribunal's authority under Article 21.

Accordingly, Claimant respectfully requests that Respondent's objection to the filing requirements be denied and that the ICDR continue administering the arbitration.

Sincerely yours,
Joseph Langweiler

_____

Joseph Langweiler
Advocate at the Court

75 Court Street, Capital City, Mediterraneo

tel: (0) 146 9845
fax: (0) 146 9850
email: langweiler@lawyer.me

INTERNATIONAL CENTRE FOR DISPUTE RESOLUTION® | AMERICAN ARBITRATION ASSOCIATION®

Luis Martinez
Vice President
1111 Brickell Avenue
Suite 1950
Miami, FL 33131
Telephone: (305)358-7777

August 11, 2026

Via Email

Blue Ocean Services plc
Bathybius Drive 1886
Aristoteles
Mediterraneo
Att. Joseph Langweiler
EMAIL: langweiler@lawyer.me

Nautilus Engineering Ltd
Jules Verne Avenue 20
Oceanside
Equatoriana
Att. Julia Clara Fasttrack
EMAIL: fasttrack@host.eq

Case Number: ICDR-A-01-26-0001-0001

Blue Ocean Services plc
-vs-
Nautilus Engineering Ltd

Dear Party Representatives,

The issue before the ICDR Administrative Review Council is whether the filing requirements contained in the ICDR Rules have been met by Claimant in the above-referenced matter. After careful consideration of the comments submitted by the parties and review of the documents in our possession, the ICDR Administrative Review Council has made an administrative determination that Claimant has met the filing requirements by filing a Notice of Arbitration providing for administration by the ICDR under its Rules and/or Procedures. Accordingly, in the absence of an agreement by the parties or a court order staying this matter, the ICDR will proceed with the administration of this matter.

However, the parties' contentions have been made a part of the file and will be available to the Tribunal upon appointment. The parties may submit their jurisdictional or arbitrability arguments to the Tribunal for a final determination.

At this stage, the arbitration may proceed.

Sincerely,

/s/
Adriana Vaamonde
Director of ADR Services
AdrianaVaamonde@adr.org

JULIA CLARA FASTTRACK
Advocate at the Court
14 Capital Boulevard
Oceanside
Equatoriana
Tel. (0) 214 77 32 Telefax (0) 214 77 33
fasttrack@host.eq

By email and upload

cc. Joseph Langweiler

13 August 2026

Case Number ICDR-A-01-26-0001-0001
Blue Ocean Services plc v. Nautilus Engineering Ltd

Dear Ms. Vaamonde,

As indicated during the Administrative Conference, I represent Respondent, Nautilus Engineering Ltd, in the above-referenced arbitral proceedings. The power of attorney has already been provided before the Administrative Conference.

Please find enclosed Respondent's Answer to the Notice of Arbitration, a copy of which has been sent directly to Claimant.

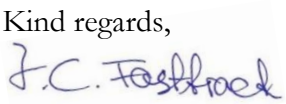
Respondent confirms its consent to communicate by email only, as already expressed at the Administrative Conference. Emails may be sent to fasttrack@host.eq.

Respondent nominates as its arbitrator

Mr. Arvid Baird, Challenger Lane 1872, Oceanside, Equatoriana.

Could you please take the necessary steps for his confirmation?

Kind regards,



Julia Clara Fasttrack

Attachments:
Answer to the Notice of Arbitration with Exhibits
CV of Mr. Arvid Baird (not reproduced)

JULIA CLARA FASTTRACK
Advocate at the Court
14 Capital Boulevard
Oceanside
Equatoriana
Tel. (0) 214 77 32 Telefax (0) 214 77 33
fasttrack@host.eq

Answer to the Notice of Arbitration

(pursuant to Article 3 ICDR Rules)
in the Arbitral Proceedings
Blue Ocean Services plc v. Nautilus Engineering Ltd

13 August 2026

Introduction

1. In essence, the present proceedings are an easy-to-see-through attempt by Claimant to undo a settlement concluded to overcome a difficult situation in the Parties' relationship and to now burden Respondent with the risks of a transaction which may turn out to be no longer profitable for Claimant. In its Notice of Arbitration, Claimant provides a summary of the facts underlying the present dispute which is incomplete in important parts. As a consequence, the conclusions drawn from these facts and Claimant's legal evaluation are devoid of any legal basis and justify early dismissal of the case.

Facts

2. The relationship of the Parties started in September 2020 when Claimant approached Respondent and expressed an interest in purchasing Respondent's newly developed nodules collector "Nautilus II". The collector was to be used to perform a service contract with Deep Sea Mining. At the time, the "Nautilus II" was the only collector available on the market based on an easily scalable technique and scheduled to undergo a trial in December 2020, which it subsequently passed successfully. It was an improvement on the earlier "Nautilus I" on the basis of the data generated by the latter's sea trial (Respondent Exhibit R 1).

3. On 4 February 2021 the Parties entered into a Sales Agreement ("**Sales Agreement**") according to which Claimant would purchase a model of the "Nautilus II" including steering software for a price of USD 75,000,000 to be delivered in February 2025 (Excerpts were already provided as Claimant Exhibit C 2).

4. To ensure timely delivery, Claimant was willing to pre-finance some of the planning work to be done and the acquisition of material. It was agreed that Claimant would pay 1/3 of the purchase price, *i.e.* USD 25,000,000, in advance, another USD 25,000,000 upon completion of mechanical engineering and the remainder upon delivery of the collector (USD 15,000,000) and a successful sea trial (USD 10,000,000). Disputes arising from the agreement were to be resolved amicably or by resorting to arbitration under the International Arbitration Rules of the ICDR.

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Prof. Dr. Stefan Kröll

5. Parallel to the negotiations with Claimant, Respondent was negotiating a sales agreement with Responsible Engineering ("**RE**") for the development and delivery of the "Nautilus III". On the basis of a patent held by RE for a double jet technique, the "Nautilus III" was intended to have a higher hourly collection rate and a smaller environmental impact. The project was scientifically extremely interesting, as it had the potential of making deep-sea mining commercially viable while at the same time reducing its environmental impact. Financing for the initial stages was to be provided primarily by governmental research funding promised to RE. Unfortunately, due to political pressure and a financial crisis in Ruritania, the minister of finance froze all government projects.

6. At the time, it seemed likely that the freeze would only be temporary and the amounts would just be paid at a later time. Thus, Respondent's CFO, Mr. Ballard, who was also the project leader for the "Nautilus III"-project, decided to pre-finance some of the works, with the down payment made by Claimant. After further delays, the government in Ruritania took the surprising decision to cancel any research funding for deep-sea mining (Respondent Exhibit R 2).

7. This led to the insolvency of RE in November 2023. On 22 December 2023, the insolvency administrator of RE then terminated the existing executory contract for the delivery of the "Nautilus III" with Respondent.

8. As a consequence, on 22 December 2023, Respondent found itself in a dire financial situation, lacking sufficient funding to finalize either of the two projects. Dr. Scripps spent the entire Christmas time and early January trying to resolve the situation by seeking new investors or a purchaser for the "Nautilus III".

9. In the end, and in light of the potential of the "Nautilus III"-project, Nemo Holdings was willing to take over Respondent and finance the further development of the "Nautilus III" under two conditions: Respondent had to reach an agreement with Claimant concerning a substitution of the "Nautilus II" contracted for by the much further advanced but more expensive "Nautilus III" and the settlement of all possible claims resulting from the "Nautilus II"-Sales Agreement with Claimant.

10. Furthermore, Nemo Holdings expressed great interest in getting its subsidiary Oceanographic Data involved in the project as the supplier of the relevant data, should Claimant be interested in engaging in the specialized programming of the steering software to further reduce the sediment plume.

11. On 23 January 2024, Respondent's CEO, Dr. Scripps, called Claimant's CEO, Mr. Piccard, and informed him about the events and a possible solution involving a delivery of the "Nautilus III".

12. On 7 February 2024, the Parties met at Claimant's premises to discuss Respondent's proposal for the solution of the problem created by RE's insolvency and a possible settlement along the lines suggested by Dr. Scripps. In principle, due to recent developments in Ruritania, Claimant was willing to substitute the "Nautilus II" with the "Nautilus III" and pay the higher purchase price. Following considerable pressure from environmental groups, Ruritania had increased the environmental standards applicable to deep-sea mining (Respondent Exhibit R 2).

13. Already in its standard version, the "Nautilus III" was able to meet the new Ruritanian standards. Claimant, however, wanted to further enhance the performance of the "Nautilus III"

by using the special programming option of the steering software. This required the purchase of data and a model to calculate the optimal settings for speed/jet pressure/height. Which party should conclude that additional purchase contract with Oceanographic Data was the central point of the discussion, as is evidenced by the Summary Minutes of the meeting (Respondent Exhibit R 3).

14. Initially, Respondent had suggested that Claimant would purchase the data and the model directly from Oceanographic Data. As that was not acceptable to Claimant, Respondent ultimately accepted the contractual structure suggested by Claimant. According to that structure, Respondent would purchase these data and the model from Oceanographic Data and would sell them, in a separate agreement, to Claimant. As Respondent had no influence on the quality and the origin of the data and the model, it had to limit the risk associated with it with such a structure. Claimant had, beyond a clarification request resulting finally in Article 6 lit. b, no objection against the limitation of liability clause suggested by Respondent.

15. By contrast, the forum selection clause suggested by Respondent led to some discussion. While the Parties agreed in principle that all disputes arising out of the Settlement and Sales Agreement should be decided by the courts, not by an arbitral tribunal, they could not agree on which court should have jurisdiction (Respondent Exhibit R 4). In the end, no express dispute resolution clause was included in the Settlement and Sales Agreement.

16. On 25 February 2024, the evening before the signing, Mr. Wegener contacted Respondent and requested two last-minute additions to the Settlement and Sales Agreement. They concerned the express exclusion of the collector's liability regime from the limitation of liability in Article 6 and a choice of law clause. With an email dated 26 February 2024, Respondent declared its consent to both requests and copied the drafts provided by Mr. Wegener into the final text of the Settlement and Sales Agreement (Respondent Exhibit R 5).

Legal Considerations

Lack of Jurisdiction

17. The Arbitral Tribunal lacks jurisdiction to decide the case. The entire dispute concerns the quality of the data and hypothetical third-party rights to such data, *i.e.* the data-sales part of the Settlement and Sales Agreement, and not the original Sales Agreement, which the former replaced. Consequently, the dispute is not covered by the arbitration clause contained in Article 20 of the original Sales Agreement relied upon by Claimant.

18. On the contrary, the drafting history leaves no doubt that the Parties wanted to submit their disputes to the state courts. As they could not agree on which court would have jurisdiction, they did not include a specific forum selection clause in the Settlement Agreement. In the absence of a contractual dispute resolution clause in the Settlement Agreement, the ordinary rules of jurisdiction apply.

Substance

19. Claimant asserts claims pursuant to Articles 35 *et seq.* and 41 *et seq.* CISG for an alleged non-conformity of the "Nautilus III" collection vehicle due to defects in the data. Neither are the data part of Respondent's obligation to deliver the "Nautilus III", nor is the delivery of the data governed by the CISG.

20. The data were ultimately provided by Oceanographic Data and are not part of Respondent's delivery obligation in relation to the "Nautilus III" collection vehicle. As the drafting history shows, they were part of a newly created separate sublicensing obligation. Consequently, any defects in the data cannot lead to the non-conformity of the "Nautilus III", as it must be evaluated independently of the data.

21. At the same time, the delivery obligation in relation to the data is not governed by the CISG. The data are not goods in the sense of the CISG, therefore, the CISG is not applicable to their "sale" by Respondent. Even if the CISG applied to this separate sales contract concerning the data and the model, *quod non*, unverified rumors as to the possible IP rights infringement arising from an AI system's unauthorized access to Benthic Data's database would not, without evidence of a specific third-party IP right or claim known to Respondent at the time of contracting, establish a breach of Article 42 CISG.

Procedural Request

22. In light of the above and in the interest of efficient proceedings, Respondent requests leave to ask for an early disposition of the question of jurisdiction. The Arbitral Tribunal ought to allow the application for an early disposition, pursuant to Article 23.1 of the ICDR Rules, and set a timetable for an early procedure in this matter, on the grounds that all requirements for such an early disposition are met:

    a. The Respondent's claim has strong prospects of success as the present dispute is not covered by an arbitration clause;

    b. An early disposition of all claims advanced by the Claimant for a lack of jurisdiction and the rendering of an award in favor of the Respondent will dispose of all of the issues in the case without wasting time and cost on unnecessary procedures; and

    c. Proceeding in this manner will undoubtedly be more efficient and economical than engaging in full-blown arbitration procedure, which would be entirely unnecessary in this matter.

23. The same request as to an early disposition is submitted for the substantive claims raised by Claimant. Even if Claimant's factual allegations were correct, which they are not, the claims raised by Claimant have no legal chance of success in light of the objections raised by Respondent, which have a strong prospect of success.

24. The obligations to deliver the model and the surface data are separate obligations arising from a legally separate second agreement. Notwithstanding that it is included in the same document as the settlement reached in relation to the original Sales Agreement, it has to be distinguished from the latter, covering a different product. Thus, even the alleged breach of the obligations relating to the data and the model would not affect the conformity of the collector under the CISG.

25. In addition, and confirming the above conclusion, the obligation to deliver the data, which is the preponderant obligation under the additional "sales agreement", does not even fall within the scope of the CISG. According to the choice of law clause included at the last moment upon the request by Mr. Wegener, the contract is governed by the law of Danubia.

26. Even if the CISG were applicable to the obligation to deliver the model, Respondent would not be liable under Article 42 CISG. Benthic Data has not even raised a claim yet, let alone

established any violation of its IP rights. At best, there is a remote risk that the issue may influence Claimant's position in its negotiation with Benthic Data. That is clearly not sufficient to engage Article 41 or 42 CISG.

27. And even in the hypothetical case that the model infringed Benthic Data's IP rights, that would at best result in a limited liability. The Parties limited liability for delivery of the model and the data in their agreement.

Requests for Relief

28. In light of the above, Respondent requests the Arbitral Tribunal to make the following orders:
    a. To grant leave for an early disposition of the questions of jurisdiction, of the asserted non-conformity of the "Nautilus III", the applicability of the CISG to the data delivery obligation and the asserted breach of Article 42 CISG;

    and, once leave is granted, in the context of an early disposition:
    b. To decline jurisdiction;
    c. To reject Claimant's various claims as unfounded;
    d. To order Claimant to bear the costs of this arbitration.
29. In the alternative, in case the request for an early disposition is rejected, the Respondent requests the Arbitral Tribunal to make the following orders:
    a. To decline jurisdiction;
    b. To reject Claimant's various claims as unfounded;
    c. To order Claimant to bear the costs of this arbitration.



Julia Clara Fasttrack

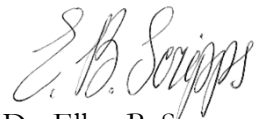
RESPONDENT EXHIBIT R 1

Witness Statement of Dr. Ellen B. Scripps

1. I was born on 7 June 1967, and I have been the CEO of Nautilus Engineering Ltd since its founding in 2019.
2. In the second half of 2020, we were approached by Claimant, which had shortly before entered into a contract with Deep Sea Mining to support them in the exploration and exploitation of the area licensed to them by Ruritania. For that task, Claimant was looking to purchase a collector vehicle.
3. After longer discussions and impressed by the results of a recent sea trial of our new Nautilus II prototype, Claimant agreed to buy one Nautilus II and secured an option for another. It was agreed that Claimant would make a down payment of USD 25,000,000 on the purchase price to pre-finance planning and the acquisition of materials.
4. After a belated payment of the first installment, Claimant further delayed the development process by providing the required input only with some delay. As a consequence, our CFO used some of the down payment to pre-finance other works on our newest model, the "Nautilus III", for Responsible Engineering. Unlike the Nautilus II, which relied on a wall-attached jet-type collection method, the Nautilus III used an enhanced double-row jet-type collection method. That method was developed by Responsible Engineering. Together with some other new features, it reduced the sediment plume.
5. That performance could be further enhanced if sufficient data for the production area were available. The new steering software allowed for an area-optimized programming of the Nautilus III's drives, ensuring that at any given time the various parameters influencing the size of the sediment plume were optimal.
6. The project was supposed to be financed in large part by research money which had been promised to Responsible Engineering. Unfortunately, due to developments in Ruritania, the promised grants were first delayed and then canceled. That resulted in the insolvency of Responsible Engineering in November 2023 and the cancellation of our contract with them by the insolvency administrator on 22 December 2023.
7. That left us in the uncomfortable situation that we had insufficient money to finish either of the two projects, and would have had to file for insolvency at the end of February at the latest. In the end, I found a new investor willing to finance the finalization of the Nautilus III, provided a solution could be found with Claimant.
8. On 23 January 2024, I called Claimant's CEO, Mr. Piccard, and informed him about our dire financial situation and the possible solution with the involvement of Nemo Holdings. He agreed to look into the solution suggestion and to meet in person for further discussions.
9. A meeting took place at Claimant's premises on 7 February 2024. We very quickly agreed on the basic structure of the settlement and the substitution of the Nautilus II by the Nautilus III.
10. The most controversial point of discussion was who should be responsible for ensuring the provision of the data for optimal programming of the steering software. We had originally suggested that Blue Ocean should contract directly with OD, and our role would be limited to ensuring that such a contract was concluded on favorable terms. By contrast, Blue Ocean insisted on having us as the sole provider of both the collector and the data for programming of the steering software. That solution had a serious downside for us, which is well evidenced by the present case. Blue Ocean might try to hold us liable for the accuracy of a model and data which we did not control and could not influence. Given our precarious situation at the time and the need to reach a settlement to avoid filing for insolvency, we were willing to agree to the solution, provided we could mitigate the risk.

11. First, we insisted on limiting our liability for any defects in the model and the data through the inclusion of Article 6 into the Settlement and Sales Agreement.
12. Second, we wanted to make sure that, should Blue Ocean bring a claim against us concerning the model or the data, we could join OD to the proceedings. As we understand it, this would not have been possible in arbitral proceedings without the consent of OD. Consequently, we suggested including a choice of forum clause in favor of the courts in Equatoriana, which would have allowed us to either join OD as a proper party or to issue a third-party notice to them, binding them in further proceedings to the decision regarding the quality of the data made in our proceedings with Blue Ocean.
13. As agreed during the meeting, we provided a first draft for both clauses to Blue Ocean. Blue Ocean accepted the limitation of liability clause as suggested and then included it in the Settlement and Sales Agreement as Article 6 lit. a. Blue Ocean's clarification request then led to the inclusion of Article 6 lit. b.
14. Blue Ocean was also amenable to the idea of including a forum selection agreement into the Settlement and Sales Agreement but suggested one in favor of the courts in Mediterraneo. As time was of the essence and we did not want to delay the conclusion of the Settlement and Sales Agreement any further, I confirmed in my call with Mr. Piccard the next day that while we could not agree to the courts in Mediterraneo without further detailed examination, we noted that there was a general agreement on submitting the disputes to the courts and details could be sorted out subsequently.
15. In the end, no clause was included, and we also did not get back to the issue later. We did not force the matter, in light of the advice we had received from our legal counsel. According to Ms. Fasttrack, under the rules of jurisdiction of Equatoriana and Mediterraneo, any proceedings against us would most likely have to be brought in the courts of Equatoriana. At the same time, the procedural law of Mediterraneo allowed for both a joinder and a third-party notice in largely the same way as the law of Equatoriana. Thus, we could have achieved our main goal also in proceedings in the courts of Mediterraneo.
16. The last-minute inclusion of Article 6 lit. b (Exclusion from Limitation of Liability) and Article 8 (Governing Law) posed no problem for us. As the original Sales Agreement had already provided for the application of the law of Danubia, we knew that its content was acceptable to us. Even though our lawyer, Ms. Fasttrack, was not available on that day, I felt comfortable consenting to the clauses suggested and copied them into the final document.

Oceanside, 4 August 2026



Dr. Ellen B. Scripps

The Ocean Chronicle

News ✦ Maritime Affairs ✦ Commerce

Est. 1905 | Oceanside, Sunday, 25 August 2024 | $4.97

Quo Vadis, Seabed Mining?

There are few commercial activities which are as fascinating and controversial as seabed mining. Its supporters emphasize its considerable economic potential, the technical progress resulting from it, its contribution to the economic development of the supporting states as well as the importance of the resources in particular for the energy transition. Its opponents focus on the environmental threats posed to an environment still largely unknown.

Over the last ten years, Ruritania has been one of the strongest proponents of seabed mining. It is one of the few countries which has not signed the UN Convention on the Law of the Sea (UNCLOS) and has thus not submitted to the licensing regime of the International Seabed Authority (ISA).

Irrespective of that, it had aligned its policy with that of the ISA for a long time. That changed in 2018, when the Libertarian Party surprisingly won the election on the basis of an extremely business-friendly agenda with the memorable slogan "Business First". During their administration, many restrictions were removed and a national deep-sea mining strategy was developed. Under this strategy, and against the strong opposition of local and foreign NGOs, in 2019 Ruritania was the first state to grant a conditional exploitation license to Deep Sea Mining. At the same time, considerable research funding was made available to build a national infrastructure to run and operate such ventures in the future. The financial crisis changed that picture. In the election of June 2021, the Libertarian Party lost its majority and, from then on, had to organize changing majorities. The required compromises did not always find the support of its free-market base.

This applies in particular to the concession made to the Green Party in 2022 to impose a moratorium on any state-funded research in the area of deep-sea mining. As a consequence, research funds that had, in principle, already been authorized, were not paid out, seriously affecting the engineering companies active in the field. Most of them had to reduce their workforce, and some had to close down completely. The most prominent insolvency was that of Responsible Engineering at the end of 2023.

In addition to the moratorium, the Ruritanian Government also subjected any exploitation activities of Polymetallic Nodules (PMN) to stricter environmental standards, which entered into force. A spokesman of Deep Sea Mining declared that Deep Sea Mining would not attack the most likely illegal retroactive imposition of higher environmental standards but intended to meet them.

Irrespective of that, its exploitation plans are still met with considerable opposition from the Green Party and its supporter base. Thus, the concern expressed by Deep Sea Mining's CEO that, in light of the continuing pressure from the NGO-side, further changes to the requirements could not be excluded is reasonable. That raises the question as to the environmental impact of the alternatives.

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Prof. Dr. Stefan Kröll

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SUMMARY MINUTES OF THE MEETING
RE: Contract discussions on the delivery of a collector vehicle, type 'Nautilus III'

Date	7 February 2024
Location	Headquarters of Blue Ocean in Aristoteles, Mediterraneo
Attendees	Auguste Piccard (CEO, BO), Alfred Wegener (CTO, BO), Dr. Ellen Scripps (CEO, Nautilus), R. Ballard (CFO, Nautilus), Steve Zissou (PA, BO)
Note Taker	Steve Zissou (PA to Mr. Piccard, BO)

I. General

Scripps:

- Thanks BO for willingness to convene meeting on short notice and apologizes for the current situation
- explains the general financial situation of Nautilus and makes clear that insolvency is imminent if no solution can be found by the end of the month
- Reports about a possible solution involving a takeover and refinancing of Nautilus by Nemo Holdings (Nemo), which is dependent on a solution of the current dispute to take over Nautilus if an acceptable solution to outstanding potential claims, in particular those of BO, can be found
- Outlines basic rules for a Settlement Agreement including financial terms

Piccard:

- expresses shock and anger about diversion of funds to Nautilus III and reserves legal rights, including criminal actions against responsible persons
- indicates willingness to cooperate in finding a solution if terms are acceptable
- replacement of Nautilus II by Nautilus III at a higher price, in principle acceptable if it guarantees
    - compliance with original delivery date in February 2025
    - compliance with the amended environmental standards in Ruritania

II. Discussion of Scripps' proposal

Scripps:

- explains operating mode for Nautilus III and improvements in relation to Nautilus II and relevance of changes to steering software
- considerable improvements in size and spread of sediment plume already if operated at steady speed and steady power of jets—would most likely meet the new and stricter environmental standards in Ruritania
- steering software leaves an option for improving performance even further—reduction of plume size of up to 15%
- for optimal results, the steering software has to be fed with specific data as to the location (sediment composition / currents), allowing changes in speed, jet power and height
- requires purchase of location-specific data and a model to calculate, on the basis of such data, the optimal collector speed and the jet power to limit the turbidity current and the size of sediment plume
- specific data and model would have to be purchased separately by BO at a very favorable price from Oceanographic Data (OD), which belongs to Nemo

- special price for data and model part of offer submitted by Nemo to ensure survival of Nautilus

Piccard:

- In light of available data and the increased requirements of Ruritania for the present project, optimal reduction is necessary
- Suggested structure with separate purchase contract between BO and OD not acceptable for BO
- Data and model have to be provided by Nautilus, which also has to take responsibility for their quality;
- Concerns whether OD has the required data and model—BO not aware of any research activity by OD in the concerned area, nor of its experience in model development—activities by Benthic Data—would they not be a better source of data and model?
- BO willing to pay for data provision separately but wants everything from a single supplier to avoid interface problems as to liability

Scripps:

- Assurance by Nemo that OD would be able to provide model and data of required accuracy and quality
- Assurance should be sufficient to dispel concern raised by BO and allow for a direct contract between BO – OD

Piccard:

- Assurance not sufficient—strong interest in having a single supplier to avoid intersection discussions
- Necessity to amend contract arose from misconduct by Nautilus—expectation that Nautilus contributes considerably to resolve problem created by it

Scripps:

- Suggested contract structure burdens Nautilus with liability for deliveries it cannot control
- Only acceptable if additional risk associated with provision of data/model is reflected not only in price but is also limited
- Minimum is a special limitation of liability clause
- Other clauses may also have to be changed (dispute resolution/limitation period?)

Piccard:

- Limitation of liability only acceptable if clearly limited to the provision of data and model
- General guideline for clauses covering delivery of data and model: orientation on clauses of the original sale agreement—deviation only if justifiable reasons

Scripps:

- Need to discuss conclusion of new transaction internally and with Nemo
- Will revert with an answer about general acceptability and proposal of wording within the next few days
- Reiterates time pressure: to avoid the need to file for bankruptcy, the agreement with Nemo concerning the takeover has to be reached before the end of February
- Requires conclusion of Settlement Agreement and the additional Sales Agreement before

Piccard:

- Aware of time pressure and strong own interest in speedy resolution of problem
- While BO is willing to contribute its share to resolution of problem terms of the settlement and the sales contract should reflect that need for amendment created by Nautilus

From:	**Auguste Piccard <auguste.piccard@blue-ocean.me>**
Sent:	16 February 2024 04:05 PM
To:	e.b.scripps@nautilus-engineering.eq
Subject:	RE: Clauses for Sales Agreement
Importance:	High

Dear Ellen,

Thank you very much for submitting drafts of the two clauses which you consider crucial to making the contractual arrangement discussed between us during the meeting of 7 February and the subsequent call acceptable to you.

We have no objections to the suggested extended limitation of liability clause concerning the sale of the data and the model. The wording makes sufficiently clear that the limitations do not extend in any way to the purchase of the collector as such. For the latter, the statutory liability regime remains applicable.

Concerning the dispute resolution clause, we understand your concerns about your relationship with Oceanographic Data. To accommodate them, we would, in principle, be willing to deviate from our general policy of submitting all our disputes to arbitration. Thus, we would be willing, as an exception, to agree on a forum selection clause for such disputes to make the conclusion of the Settlement Agreement possible. However, it is unacceptable for us to agree to the exclusive jurisdiction of the courts in Equatoriana for such disputes. It must either be the courts in Mediterraneo or in a neutral country. Thus, we would suggest the following clause:

> "All disputes arising out of this SA shall be submitted to the exclusive jurisdiction of courts in Mediterraneo"

I am certain we can also resolve this remaining open issue and conclude the Settlement and Sales Agreement governing our future cooperation.

Kind regards,
Auguste

Auguste Piccard | CEO

Blue Ocean Services plc
Bathybius Drive 1886
Aristoteles
Mediterraneo
T: (0)146 9346355
E: auguste.piccard@blue-ocean.me

NAUTILUS ENGINEERING

From:	**Dr. Ellen B. Scripps <e.b.scripps@nautilus-engineering.eq>**
Sent:	26 February 2024 10:02 AM
To:	Alfred Wegener <alfred.wegener@blue-ocean.me>
Subject:	RE: Additions to the document

Dear Mr. Wegener,

Thank you very much for your email yesterday evening with the proposals for two additions to the otherwise agreed document.

We have no objections to the suggested additions and will include the new Article 6 with the added lit. b (Exclusion from Limitation of Liability) and the new Article 8 into the document to be signed later today.

Signing the Settlement and Sales Agreement will clear the last hurdle for a new injection of capital by Nemo Holdings. We look forward to our future cooperation and thank you for your flexibility and trust in our abilities.

See you later,
E.B. Scripps

Dr. Ellen B. Scripps

NAUTILUS Engineering Ltd

DR. ELLEN B. SCRIPPS
Chief Executive Officer

Jules Verne Avenue 20
Oceanside
Equatoriana

Telephone: (0)214 6698053
Email: e.b.scripps@nautilus-engineering.eq

Joseph Langweiler
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75 Court Street
Capital City
Mediterraneo
Tel (0) 146 9845; Telefax (0) 146 9850
langweiler@lawyer.me

Via Email and upload

cc. Julia Fasttrack

21 August 2026

Dear Colleagues,

Claimant strongly objects to Respondent's request for leave to submit an application for early disposition of the questions of jurisdiction, applicable law, and non-conformity of the goods. Applications for an early disposition should be designed to resolve clear-cut, separable issues at an early stage to simplify the remainder of the proceedings. In particular, by requesting to decline jurisdiction in an early disposition, Respondent does not seek a determination of a threshold issue that would simplify the proceedings, but instead seeks final relief depriving Claimant of the ability to have its claims adjudicated. Furthermore, the request to determine the applicable law would not dispose of or narrow any issue in the case. Most importantly, none of the applications has a reasonable possibility of succeeding. Thus, granting the request and early disposition of those questions will not result in any efficiency gain but will merely delay the proceedings.

Sincerely yours,



Joseph Langweiler

From:	**[ICDR Adriana Vaamonde] <AdrianaVaamonde@adr.org>**
Sent:	28 August 2026 03:34 PM
To:	Spencer F. Prado <prado-law@freemail.me>; Arvid Baird <arvid@baird.eq>
Subject:	Appointment of Presiding Arbitrator – Case ICDR-A-01-26-0001-0001

Dear Co-Arbitrators,

Pursuant to the arbitration agreement, we kindly request that you confer and appoint the third arbitrator, who will serve as presiding arbitrator, by September 4, 2026.

Please advise the AAA-ICDR once the appointment has been agreed.

Thank you.
Kind regards,

ICDR Adriana Vaamonde
Director of ADR Services
ICDR
American Arbitration Association
International Centre for Dispute Resolution
1111 Brickell Avenue, Suite 1950, Miami, FL 33131
E: AdrianaVaamonde@adr.org

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September 4, 2026

Via Email

Blue Ocean Services plc
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Att. Joseph Langweiler
EMAIL: langweiler@lawyer.me

Nautilus Engineering Ltd
Jules Verne Avenue 20
Oceanside
Equatoriana
Att. Julia Clara Fasttrack
EMAIL: fasttrack@host.eq

Case Number: ICDR-A-01-26-0001-0001

Blue Ocean Services plc
-vs-
Nautilus Engineering Ltd

Dear Members of the Tribunal, and Party Representatives,

The ICDR has completed the appointment of Arbitrators Dr. Spencer F. Prado, Mr. Arvid Baird, (the "Co-Arbitrators"), and Prof. Elisabeth M. Borgese (the "President") to hear the above-captioned matter. Enclosed please find copies of the Arbitrators' duly executed Notices of Appointment. Per our rules, all arbitrators are impartial and independent, unless otherwise agreed by the parties in the situation of party-appointed arbitrators.

The Arbitrators have made disclosures, as detailed on the enclosed Notices of Appointment and attachment. Please advise the ICDR of any objections to the appointment of the Arbitrators by 15 calendar days from the date of this letter unless a shorter time is agreed to by the parties or determined by ICDR. Please copy all other parties on any objections. The Tribunal shall not be copied on any comments related to the disclosure. If any objections to the Arbitrators' appointment are raised, the other party may respond within seven (7) days. The ICDR will make a determination regarding the Arbitrators' continued service in accordance with the Rules and within its Administrative Review Council.

If either party or their counsel knows of any contact or conflict that may be relevant, they are to communicate this information to the ICDR within ten (10) days. Each party is responsible for updating its disclosures as such information becomes available. The duty to update this information is ongoing through the conclusion of this matter.

The Arbitrators' Notices of Compensation Arrangements, including the specific compensation rates for this matter, will be sent to you under separate cover and are available in WebFile. Compensation to the Tribunal represents an independent obligation of the parties, and it is understood that the ICDR/AAA has no liability, direct or indirect, for such payment. Each party shall promptly deposit in advance with the ICDR such sums of money as required by the administrator to defray the Tribunal's invoices. Compensation incurred will be deducted from deposits on hand, if any. Invoices that reflect an estimated amount of ten (10) hours of the Tribunal's compensation, including study and preliminary hearing time, will be circulated shortly under separate cover.

This letter will also serve to confirm that a procedural hearing will be scheduled shortly. We respectfully ask the Tribunal to inform the parties and the ICDR of the date, start time, and format of the conference as soon as practicable following September 19, 2026, which is the deadline for any party's comments on any disclosure (if applicable) and/or the initial arbitrator fee deposit payment.

There shall be no *ex parte* communication with the Tribunal at any time beyond what is permitted in the rules. Please note that any challenges or financial matters must be exclusively submitted to the undersigned.

As a reminder, cases may be viewed and managed online through www.adr.org/login

Sincerely,

/s/

Adriana Vaamonde
Director of ADR Services
Email: AdrianaVaamonde@adr.org

Encl.
Prof. Elisabeth M. Borgese:
- Notice of Appointment (reproduced)
- Notice of Compensation Arrangement (reproduced)
Dr. Spencer F. Prado, and Mr. Arvid Baird:
- Notice of Appointment (not reproduced)
- Notice of Compensation Arrangement (not reproduced)

General Arbitrator Oath Form

American Arbitration Association

Blue Ocean Services plc
-vs-
Nautilus Engineering Ltd

Case Number: ICDR-A-01-26-0001-0001

Notice of Appointment for Prof. Elisabeth M. Borgese

Disclosure Obligations
It is most important that the parties have complete confidence in the arbitrator's impartiality. Therefore, please disclose any past or present relationship with the parties, their counsel, or potential witnesses, direct or indirect, whether financial, professional, social or of any other kind. This is a continuing obligation throughout your service on the case and should any additional direct or indirect contact arise during the course of the arbitration or if there is any change at any time in the biographical information that you have provided, it must also be disclosed. Any doubts should be resolved in favor of disclosure. If you are aware of direct or indirect contact with such individuals, please describe it below. Failure to make timely disclosures may forfeit your ability to collect compensation. All disclosures will be brought to the attention of the parties.

Instructions

You will not be able to serve until this duly executed Notice of Appointment has been completed and submitted. Please review the *Disclosure Guidelines* found by navigating to the *My Tasks* screen from the menu on the left, and after conducting a conflicts check, answer the following questions and complete the remainder of this Notice of Appointment.

Should the answer to any of the following questions be "Yes", or if you are aware of any other information that may lead to a justifiable doubt as to your impartiality or independence or create an appearance of partiality, then describe the nature of the potential conflict(s) in the space provided.

1. Do you or your law firm presently represent any person in a proceeding involving any party to the arbitration?
   Answer: NO

2. Have you represented any person against any party to the arbitration?

   Answer: NO

3. Have you had any professional or social relationship with counsel for any party in this proceeding or the firms for which they work?
   Answer: NO

4. Have you had any professional or social relationship with any parties or witnesses identified to date in this proceeding or the entities for which they work?
   Answer: NO

5. Have you had any professional or social relationship of which you are aware with any relative of any of the parties to this proceeding, or any relative of counsel to this proceeding, or any of the witnesses identified to date in the proceeding?
   Answer: NO

6. Have you, any member of your family, or any close social or business associate ever served as an arbitrator in a proceeding in which any of the identified witnesses or named individual parties gave testimony?
   Answer: NO

7. Have you, any member of your family, or any close social or business associate been involved in the last five

years in a dispute involving the subject matter contained in the case which you are assigned?
Answer: NO

8. Have you ever served as an expert witness or consultant to any party, attorney, witness or other arbitrator identified in this case?
Answer: NO

9. Have any of the party representatives, law firms or parties appeared before you in past arbitration cases?
Answer: NO

10. Are you a member of any organization that is not listed on your panel biography that may be relevant to this arbitration?
Answer: NO

11. Have you ever sued or been sued by either party or its representative?
Answer: NO

12. Do you or your spouse own stock in any of the companies involved in this arbitration?
Answer: NO

13. If there is more than one arbitrator appointed to this case, have you had any professional or social relationships with any of the other arbitrators?
Answer: NO

14. Are there any connections, direct or indirect, with any of the case participants that have not been covered by the above questions?
Answer: NO

15. Are you aware of any other information that may lead to a justifiable doubt as to your impartiality or independence or create an appearance of partiality?
Answer: NO

General Arbitrator Oath Form

Arbitrator's Oath
I attest that I have reviewed my biographical information provided to the parties on this case and confirm it is current, accurate and complete.

I attest that I have diligently conducted a conflicts check, including a thorough review of the information provided to me about this case to date, and that I have performed my obligations and duties to disclose in accordance with the Rules of the American Arbitration Association, Code of Ethics for Arbitrators in Commercial Disputes, the parties' agreement, and applicable law pertaining to arbitrator disclosures.

I further affirm that consistent with the applicable Rules of the American Arbitration Association, the Code of Ethics for Arbitrators in Commercial Disputes, the parties' agreement, and applicable law:

- That I am fit to serve on the above-referenced arbitration and able to fully execute my responsibilities during all phases of the case;
- That I will keep confidential all matters relating to the above-referenced arbitration;
- That I will maintain a professional demeanor and appearance of impartiality during all phases of this case;
- That I will endeavor to effectively manage all phases of this case with a commitment to speed, economy and just resolution in a manner consistent with the parties' expectations;
- That I will bill parties responsibly and ethically and will review my bills for reasonableness relative to the nature and scope of the activity performed prior to submitting them to the AAA.
- That I meet any applicable arbitrator qualification requirements set forth in the parties' arbitration agreement; The arbitrator being duly sworn, hereby accepts this appointment.

Terms of Compensation
Before proceeding, please indicate that you have reviewed the Notice of Compensation Arrangements for this case.

☑ Once completed, please indicate your acceptance of this appointment as arbitrator by entering your initials in the space provided.

Elisabeth M. Borgese

Prof. Elisabeth M. Borgese
09-01-2026

INTERNATIONAL CENTRE FOR DISPUTE RESOLUTION® | AMERICAN ARBITRATION ASSOCIATION®

NOTICE OF COMPENSATION ARRANGEMENTS

In the Matter of Arbitration Between:

Case Number: ICDR-A-01-26-0001-0001

Blue Ocean Services plc
-vs-
Nautilus Engineering Ltd

Date submitted: September 1, 2026

To: Prof. Elisabeth M. Borgese

You have been invited to serve as an arbitrator in the above matter. It is important that you understand the terms of your compensation and the role you play in ensuring that you receive payment for fees and expenses that you may incur during your service. This invitation to serve is based on our assumption that unless your panel biography (if any) states otherwise, you are willing to comply with the Association's *Billing Expectations for Members of the American Arbitration Association® and the International Centre for Dispute Resolution® Roster*, which are enclosed. If you expect to assess charges that fall outside those guidelines and those charges are not detailed on your panel biography (if any), you must notify the Association prior to accepting your appointment so that the parties can determine whether they still seek your services as an arbitrator.

Your Compensation

This matter is currently being administered under the International Dispute Resolution Procedures. You will be compensated at the following rates, per the rate structure indicated on your biographical record, or – in absence of a biographical record – as established by the ICDR:

Hearing Time:	US$ 650.00 per day
Study Time:	US$ 650.00 per hour
Travel Time:	US$ 300.00 per hour
Cancellation:	N/A

Inasmuch as you are agreeing to serve in this matter at the above rate, any subsequent change to your published rate after your appointment will not apply to this case.

Your Expenses

In most cases, your expenses should be nominal and will be reimbursed immediately after you submit them. For any single expense over $75.00, please include a receipt with your request for reimbursement.

If you anticipate that you will incur significant expenses, such as airfare or hotel room costs, please advise your Case Manager in advance so that the parties can be asked to make deposits prior to you incurring the expense.

Deposits and Payment

Payment for your compensation is the obligation of the parties, and it is understood that the American Arbitration Association has no liability, direct or indirect, for such payment. During the course of the proceeding, the Case Manager will ask that you provide an estimate of the amounts needed to cover your fees. Generally, this occurs immediately after the preliminary hearing, although on longer or more complex cases it can occur immediately upon appointment or after each series of hearings.

Unless you specify otherwise, the parties are advised that deposits are due 30 days prior to the first hearing. No later than two weeks prior to the hearing, the case administrator will advise you of the total amount on deposit. Should the parties fail to make deposits in a timely manner, you must determine whether to go forward, suspend or terminate the proceedings until such time as deposits have been made. Please see the applicable rules for Remedies for Nonpayment (i.e., Commercial Rules, Construction Rules, and Consumer Rules) and Suspension for Non-Payment (i.e., Employment Rules). If you decide to go forward without full deposits, you may not subsequently delay the rendering of the award for lack of payment of your fees. *The time to deal with this issue is prior to the commencement of the hearings.* Should you decide to suspend the proceedings, your case administrator can assist you in issuing an appropriate order to the parties.

If you realize that you are spending more time on this matter than you originally estimated, it is your obligation to inform the Case Manager prior to exhausting the current deposit. The Case Manager will then make arrangements with the parties for additional deposits per your instructions.

In order to receive payment, please submit bills promptly. Your bills should be submitted in a format that is presentable to the parties, should detail the dates on which the charges were incurred and must correspond with the terms of compensation outlined herein. Upon receipt, the AAA will release payment from the amounts deposited by the parties. Should there be insufficient funds on deposit, you will not receive payment until the parties have made additional deposits. Further, we will not use one party's deposit to cover another party's obligation without written permission to do so.

In the event your Award is delivered prior to payment by the parties of the agreed upon compensation, the AAA is authorized but not obligated to seek to collect these monies on your behalf by all lawful means to represent you in any action or proceeding for such recovery and to file a claim in any bankruptcy or insolvency proceeding for such monies. The AAA may prosecute and receive any recovery on behalf of the undersigned and has full authority to compromise or settle such claims as may be, in its discretion, appropriate. However, under no circumstances whatsoever will the AAA be liable for any failure to collect any or all the monies due. The AAA is authorized to subtract a reasonable amount for collection and attorney's fees.

Failure to Disclose and Forfeiting Compensation

As an arbitrator in this matter, you have an ongoing obligation to disclose any direct or indirect relationship with the case participants. Your failure to make disclosures in a timely manner would be a serious transgression and may be grounds for your removal as arbitrator from this case and/or from the AAA's Roster of Neutrals. Should this occur, you may be required to forfeit the compensation for the time you spent on this matter after you should have made such disclosures.

If you are willing to serve on this matter per the compensation terms detailed above, please complete and sign the following section and return it, along with your Notice of Appointment, to your Case Manager.

ARBITRATOR MUST COMPLETE THE FOLLOWING SECTION

Compensation payments, and the corresponding IRS reporting, will be made either to you individually (attributed to your Social Security Number) or to your employer (attributed to the Employer Identification Number), based on the preference you indicated and as recorded in your panel record. If you are unsure of your current payment preference, you may view this information by logging into your account on our website at www.icdr.org. You may also contact your Case Manager or the AAA/ICDR Department of Panel Relations at eCenter@adr.org. Promptly inform the AAA/ICDR if this information is incorrect or changes during the case, or if an address correction is necessary.

I am willing to accept appointment on this matter under the compensation terms detailed above.

INTERNATIONAL CENTRE FOR DISPUTE RESOLUTION® | AMERICAN ARBITRATION ASSOCIATION®

Luis Martinez
Vice President
1111 Brickell Avenue
Suite 1950
Miami, FL 33131
Telephone: (305)358-7777

September 21, 2026

Via Email

Blue Ocean Services plc
Bathybius Drive 1886
Aristoteles
Mediterraneo
Att. Joseph Langweiler
EMAIL: langweiler@lawyer.me

Nautilus Engineering Ltd
Jules Verne Avenue 20
Oceanside
Equatoriana
Att. Julia Clara Fasttrack
EMAIL: fasttrack@host.eq

Case Number: ICDR-A-01-26-0001-0001

Blue Ocean Services plc
-vs-
Nautilus Engineering Ltd

Dear Members of the Tribunal, and Party Representatives,

Further to our correspondence dated September 4, 2026, this will confirm that there were no objections filed in response to Arbitrators Dr. Spencer F. Prado, Mr. Arvid Baird, and Prof. Elisabeth M. Borgese's disclosure statements. Therefore, the appointment of Arbitrators Dr. Spencer F. Prado, Mr. Arvid Baird, and Prof. Elisabeth M. Borgese has been reaffirmed.

At this stage the arbitral tribunal is thus constituted. The arbitration may proceed to the Procedural Hearing.

Sincerely,

/s/

Adriana Vaamonde
Director of ADR Services
Email: AdrianaVaamonde@adr.org

INTERNATIONAL CENTRE FOR DISPUTE RESOLUTION® | AMERICAN ARBITRATION ASSOCIATION®

Luis Martinez
Vice President
1111 Brickell Avenue
Suite 1950
Miami, FL 33131
Telephone: (305)358-7777

September 21, 2026

Via Email

Blue Ocean Services plc
Bathybius Drive 1886
Aristoteles
Mediterraneo
Att. Joseph Langweiler
EMAIL: langweiler@lawyer.me

Nautilus Engineering Ltd
Jules Verne Avenue 20
Oceanside
Equatoriana
Att. Julia Clara Fasttrack
EMAIL: fasttrack@host.eq

Case Number: ICDR-A-01-26-0001-0001

Blue Ocean Services plc
-vs-
Nautilus Engineering Ltd

Dear Party Representatives,

This is to advise you that the Procedural Hearing has been scheduled for October 1, 2026, beginning at 10:00 a.m. Danubia Time. We refer to the enclosed Notice of Procedural Hearing for further details.

Representatives should have their calendars available, as well as their client's calendar, to ensure availability and establish deadlines. The hearings on the merits will ideally be scheduled during the Procedural Hearing. We will be able to answer your questions regarding hearing room availability, special equipment or technology needs (i.e. virtual) and fees during or shortly after the Procedural Hearing.

At the conclusion of the Procedural Hearing or thereafter, the Representatives and the Case Manager may discuss the ICDR's billing and deposit practices with regard to covering the Arbitrator's anticipated fees and expenses for the entire proceeding. These deposits are typically due thirty days prior to the hearings, but this may vary depending on the schedule specific to this case. We ask that the Representatives discuss this with their clients prior to the Procedural Hearing so that any questions they may have can be addressed.

A proposed agenda for the Procedural Hearing to structure the arbitration is enclosed with the understanding that the Tribunal may replace it with its own agenda or adjust it as it deems fit.

Please note that the parties may use AAA-ICDR® Deposition and Hearing Services for Virtual, Hybrid, and In-Person Proceedings. Please refer to the attached document for more information.

Please review the AAA-ICDR® Best Practices Guide for Maintaining Cybersecurity and Privacy and AAA-ICDR Cybersecurity Checklist that was provided in previous correspondence.

If you have any questions, please do not hesitate to contact me.

Sincerely,
Adriana Vaamonde
Director of ADR Services
Email: AdrianaVaamonde@adr.org

----------[separate page]----------

PROPOSED AGENDA

This is a proposed agenda for the Procedural Hearing to structure the arbitration with the understanding that the Tribunal may adjust this agenda as it deems fit:

1. Brief presentation by the parties of claim and counterclaim, if any, to disclose the complexity and magnitude of the matter;

2. Discussion of the parties' preparation of a stipulation of uncontested facts;

3. Discussion regarding the need for the exchange of information and documents as well as further written statements and/or briefs;

4. Discussion regarding the form of the award, including confirmation if a reasoned award is requested;

5. Discussion regarding the submission of documents directly to the Tribunal. This discussion will include a conversation about the use of WebFile® Hearing Exhibits technology; and

6. Discussion regarding any additional items, including comments on mediation. In certain cases, the parties may also be in a position to discuss the following matters:

7. Arrangements for the advance filing of exhibits. The parties are encouraged to agree upon and submit a consolidated set of joint exhibits. Each party shall also exchange and submit one set of exhibits to the Tribunal with a cover letter to the ICDR confirming that the exhibits were sent to the Tribunal, on or before the date set by the Tribunal;

8. Discussion regarding the list of witnesses and the nature of their testimony;

9. Discussion regarding the estimated length and scheduling of hearings;

10. Discussion regarding the necessity of a court reporter and/or a language translator; and

11. Discussion regarding cybersecurity.

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NOTICE OF PROCEDURAL HEARING

In the Matter of Arbitration Between:

Case Number: ICDR-A-01-26-0001-0001

Blue Ocean Services plc
-vs-
Nautilus Engineering Ltd

Date submitted: September 21, 2026

The Hearing in the above-entitled arbitration will be held as follows:

Type:	Procedural hearing
Method:	Videoconference
Date:	October 1, 2026
Time:	10:00 a.m. Danubia Time
Comments:	Meeting URL: https://americanarb.zoom.us/j/ICDR-VIS-2026 Meeting ID: ICDR-VIS-2026 Passcode: 100 Years

**Please note that video hearings, or proceedings, that are conducted through third party platforms, such as Zoom, are subject to the platform's terms and policies.*

The AAA-ICDR arranges proceedings through these third party platforms for the arbitrators' and parties' convenience. The AAA-ICDR does not endorse any one platform over another nor does the AAA-ICDR guarantee the suitability or availability of any platform. Any concerns regarding the use of a third party video conferencing platform should be raised via writing and by copying all participating parties to this matter.

Note: The Tribunal has arranged its schedule and reserved the above date(s) based on the advice of the parties. Therefore, every effort should be made to appear on the date(s) scheduled. Unless instructed otherwise by the Tribunal, please attend promptly with your witnesses (if any) and be prepared to present your proofs. In the event that unforeseen circumstances make it impossible to attend the hearing as scheduled, a party requesting a postponement should obtain the agreement of the other party. If there is no mutual agreement, the Tribunal will make a determination. All requests for postponements must be communicated to the Tribunal, copying the ICDR and the other part(ies). In some instances, postponements are subject to cancellation fees by the Tribunal. Unless instructed otherwise by the Tribunal, any party wishing a stenographic record must make arrangements directly with the stenographer and notify the Tribunal, the ICDR and the other part(ies) of the arrangements in advance of the Hearing.

Prof. Elisabeth M. Borgese
Jacques-Yves Cousteau Avenue 33
1011 Vindobona
Danubia

By email and upload
Joseph Langweiler
Advocate at the Court
75 Court Street
Capital City
Mediterraneo

Julia Clara Fasttrack
Advocate at the Court
14 Capital Boulevard
Oceanside
Equatoriana

cc. AdrianaVaamonde@adr.org

Arbitral Proceedings Case Number: ICDR-A-01-26-0001-0001
Blue Ocean Services plc v. Nautilus Engineering Ltd

2 October 2026

Dear Colleagues,

The Arbitral Tribunal appreciates your cooperation during yesterday's Procedural Hearing.

Please find attached Procedural Order No. 1, which is based on the discussion during the Procedural Hearing.

Kind regards,

For the Arbitral Tribunal

Elisabeth M. Borgese

Prof. Elisabeth M. Borgese
Presiding Arbitrator

PROCEDURAL ORDER NO. 1

of 2 October 2026

in the Arbitral Proceedings ICDR-A-01-26-0001-0001
Blue Ocean Services plc v. Nautilus Engineering Ltd

I. Following the receipt of the file from the ICDR on 21 September 2026, the Arbitral Tribunal held a Procedural Hearing with both Parties on 1 October 2026, discussing the further conduct of the proceedings.

II. The Arbitral Tribunal takes note of the fact that at the Procedural Hearing both Parties agreed on the following:

- There are no objections against the composition of the Arbitral Tribunal and the Application of ICDR's International Arbitration Rules 2021.
- In the interest of efficiency, to address in their next submission and the Oral Hearing in Vindobona not only whether leave should be granted to RESPONDENT to file its requests pursuant to Article 23 ICDR Rules but also – in case leave is granted – whether the issues of jurisdiction, the asserted non-conformity of the Nautilus III, and the liability under Article 42 CISG should be disposed of before an oral hearing involving a taking of evidence and further submission.

III. In light of these agreements and considerations, the Arbitral Tribunal hereby makes the following orders:

1. In their next submissions and at the Oral Hearing in Vindobona, the Parties are required to address the following issues:

   a. Should the Arbitral Tribunal grant leave for and then order an early disposition of the questions listed in lit. b–d below?

   In case leave is granted, should the Arbitral Tribunal, in an early disposition
   b. dismiss the case because of lack of jurisdiction?
   c. determine that the conformity of the Nautilus III is not affected by any defects in relation to the data and the model as both form part of a separate contract to which the CISG is not applicable?
   d. determine that, in case the CISG is applicable to the obligation to deliver a model, RESPONDENT is not liable under Article 42 CISG for the asserted infringements of Benthic Data's IP rights?

   The Parties are free to decide in which order they address the various issues.
   No further questions going to the merits of the claims should be addressed at this stage of the proceedings, in particular no questions relating to the remedies requested.

2. For their submissions, the following Procedural Timetable applies:
   a. CLAIMANT's Submission: no later than 10 December 2026;
   b. RESPONDENT's Submission: no later than 21 January 2027.

3. The submissions are to be made in accordance with the rules of the moot (The Rules) agreed upon at the Procedural Hearing.

4. It is undisputed between the Parties that Equatoriana, Mediterraneo, and Danubia are Contracting States of the CISG and Member States of the New York Convention. The general contract law of all three countries is largely a verbatim adoption of the UNIDROIT Principles on International Commercial Contracts. Danubia has adopted, however, the following provision on the issue of third-party rights, which establishes a general regime for such rights and also covers intellectual property rights:

> Article 42 Danubian Commercial Code (DCC)
> (1) The seller is liable if a third party has any right to the sold item that excludes, diminishes, or restricts the buyer's right, provided that the buyer was not informed of such right and did not consent to accepting the item encumbered by it.
> (2) The seller is liable for any other rights to the extent that such rights exist and there are no legal obstacles to their enforcement.

5. All three countries have adopted the UNCITRAL Model Law on International Commercial Arbitration with the 2006 amendments (Article 7 – Option 1).

6. There is consistent jurisprudence in all the countries concerned that in sales contracts governed by the CISG, the latter also applies to the arbitration clause contained in such contracts, insofar as the applicable arbitration law does not contain any conflicting provisions or the parties have agreed differently.

7. In the event that the Parties need further information, Requests for Clarification must be made in accordance with paras. 27–29 The Rules no later than 6 November 2026, 23:30h Vienna time, via their online party (team) account. No team is allowed to submit more than ten questions.

8. Where an institution is participating in both Hong Kong and Vienna, the Hong Kong team should submit its questions together with those of the team participating in Vienna via the latter's account on the Vis website.

Clarifications must be categorized as follows:

(1) Questions relating to the Parties involved and their business;
(2) Questions relating to technical questions about deep-sea mining;
(3) Questions relating to the issue of early disposition;
(4) Questions relating to the negotiation, drafting and conclusion of the dispute resolution clauses (arbitration/choice of forum clauses);
(5) Questions relating to the negotiation, drafting and conclusion of the remainder of the contract;
(6) Questions concerning the inaccuracy of the data;
(7) Questions concerning the infringement of IP rights;
(8) Questions concerning the applicable laws and rules;
(9) Other questions.

IV. Both Parties are invited to attend the Oral Hearing scheduled in Vindobona, Danubia. The details concerning the timing and the venue will be provided in due course.

Vindobona, 2 October 2026

For the Arbitral Tribunal



Prof. Elisabeth M. Borgese
Presiding Arbitrator