

BRISAMAR LOGISTICS SA

Polígono Industrial Los Almendros, Calle del Almendro 14, 46988 Paterna (Valencia), Spain

BY E-MAIL

Calloway Price LLP 14 Inkwell Square London ZZ9 5JD

For the attention of Ms Sarah Adeyemi

23 May 2025

Our ref: NWL-VAL-2024-07 / LEGAL-0201 — **Your ref:** 2025/0412

Tidewell Fabrication Ltd — Supply and Installation Agreement — your letter of 19 May 2025

Dear Ms Adeyemi,

1. We refer to your letter of 19 May 2025 reserving your client's rights in respect of our notice of termination dated 2 May 2025.
2. Your client's suggestion that no notice under clause 12.1 was served is misconceived. Our letter of 2 May 2025 identified the breach, namely the failure to achieve Practical Completion by 25 April 2025, in terms. That letter itself constituted written notice specifying the breach. The twenty-one day period referred to in clause 12.1 accordingly expired on 23 May 2025, today, and Tidewell has not remedied the breach: the System is not complete and no Acceptance Tests have been run. Termination is therefore effective in any event.
3. Brisamar further relies on clause 4.4, which makes time of the essence in respect of Practical Completion, such that the breach was not one capable of remedy and no cure period was required.
4. Brisamar maintains its claim for liquidated damages of €45,080 and its withholding of invoice 0417. Brisamar has engaged a replacement contractor, Iberconvey SL, to complete the System at an estimated cost of €312,000, which it will claim from Tidewell.
5. Brisamar requires Tidewell to deliver the as-built drawings, PLC source code and SCADA configuration held by Tidewell and Velden Controls BV **by 6 June 2025**. Failing delivery Brisamar will seek an order for delivery up and will hold Tidewell liable for the resulting delay to go-live.

6. Brisamar is willing to meet under clause 16.1 on a without prejudice basis in the week of 16 June 2025.

Yours faithfully,

Lucía Ortega Project Director, Brisamar Logistics SA