

## General Terms & Conditions Vecom Marine B.V.

### 1. Scope

- 1.1 These terms and conditions shall apply to any and all legal relationships, all requests, offers, orders and/or agreements concerning the delivery of goods or services by Vecom Marine, including agreements on distribution or resale agreements.
- 1.2 If an offer or contract deviates from any part of these terms and conditions, this shall not affect the validity of the remaining parts of these terms and conditions.
- 1.3 Other general terms and conditions, contracts or stipulations invoked by the customer shall only bind Vecom Marine if expressly confirmed in writing by Vecom Marine.

### 2. Offers

- 2.1 Unless otherwise stated, an offer of Vecom Marine has a validity of 30 days. Any acceptance which includes remarks or conditions that deviate from the offer shall not be seen as an acceptance but be considered a new offer, subject to acceptance of Vecom Marine.
- 2.2 Vecom Marine reserves the right to withdraw an offer during the validity period by notice to the customer.

### 3. Conclusion of contract

- 3.1 A contract for the supply of goods and/or services, hereinafter also referred to as the order, is established between the customer and Vecom Marine by the written confirmation of the customer's acceptance of an offer by Vecom Marine.
- 3.2 If the customer subjects its acceptance to additional conditions or stipulations, the order will only be concluded by written acceptance by Vecom Marine. A contract shall in any case be deemed to have been concluded once Vecom Marine has started the execution of such.
- 3.3 If there is a continuing performance contract between the customer and Vecom Marine as referred to in section 4 of these conditions, orders can also be concluded in the manner set forth in that continuing performance contract.

### 4. Continuing performance contracts

- 4.1 A continuing performance contract shall mean an agreement between the customer and Vecom Marine for a certain period intended to cover several orders.
- 4.2 Unless otherwise agreed, these terms and conditions shall apply to the continuing performance contract as well as any order thereunder.

### 5. Obligations of Vecom Marine

- 5.1 Vecom Marine shall execute what is stipulated in the order.
- 5.2 Vecom Marine warrants that all work pursuant to an order will be carried out as set out under these conditions and in accordance with mandatory applicable laws and regulations as well as, if applicable, in accordance with the required license.
- 5.3 Vecom Marine's obligation is a best-effort obligation ('inspanningsverbintenis'). Vecom Marine shall only be obliged to achieve a particular result if such is explicitly stipulated in the order.
- 5.4 Any performance period mentioned either in the order or in any other communication between parties shall never constitute a fatal term unless so explicitly mentioned in the order. Exceeding such period shall not give any right to claim damages. Orders shall be executed within a reasonable time period.
- 5.5 If for any reason Vecom Marine is unable to carry out the contract or any part thereof in the agreed manner, Vecom Marine shall immediately notify the customer thereof. Unless the inability to carry out the contract results solely from an attributable breach by Vecom Marine, if an order is not carried out in full, the customer shall pay Vecom Marine a reasonable fee for goods or services already supplied or rendered.

### 6. Obligations of the customer

- 6.1 Both prior to and during the execution of the contract the customer shall supply Vecom Marine with the specifications and information that Vecom Marine needs to make an offer or execute the order. More specifically, where it concerns materials to be cleaned, processed or treated by Vecom Marine or materials to be supplied or removed by Vecom Marine or advice in respect thereof, the customer shall provide the necessary information to Vecom Marine in respect of the nature, properties and chemical composition of the materials and substances and the pollution to be treated. Customer vouches for the correctness of any information provided and Vecom Marine shall never be held to investigate or verify any such information.
- 6.2 The customer shall supply materials and substances to be treated, processed or removed to Vecom Marine in the appropriate packaging with the necessary markings, warnings, etc., duly observing applicable statutory and other provisions and in accordance with any instructions Vecom Marine may give.
- 6.3 If the customer fails in any of the abovementioned obligations, the customer shall pay all damages, costs or additional work of Vecom Marine resulting therefrom.
- 6.4 If work of Vecom Marine is to be carried out in or on any premises, site or ship of the customer or a third party, the customer will ensure that Vecom Marine has access, and that the necessary measures are taken to ensure that Vecom Marine can carry out the works in an efficient and safe manner and in accordance with legal requirements, observing any instruction Vecom Marine may give in that respect. Regulations and company rules to be observed by employees of Vecom Marine must be made known by the

customer in good time. The customer shall be liable for injuries or property damage incurred by employees of Vecom Marine in or on the premises, site or ship of the customer or a third party, and the customer declares that it is adequately insured in that regard.

### 7. Export, distribution, resale and audit rights

- 7.1 By accepting these terms customer declares that it will not export and/or resell the products unless it has certified who the end user will be as well as the usage intended for the delivered products. This in order to prevent any illegal use of the products and/or export to countries or (end)users to which sanctions or other rules prohibiting the export applies. Customer will indemnify Vecom Marine from any damage and/or claims in this respect.
- 7.2 For the purpose of certifying the compliance with aforementioned obligation Vecom Marine is entitled to visit and will have access to the premises of customer and to audit all documents, books and data related to the respective sales.

### 8. Advice

- 8.1 If a customer requests advice or an assessment it shall be provided in accordance with and subject to the applicable provisions of these terms and conditions.
- 8.2 Unless otherwise agreed the advice shall be invoiced on the basis of time spent by the relevant employee(s) at the hourly rate of the employee(s), plus any relevant expenses.
- 8.3 Vecom Marine only accepts liability for advice or assessments if rendered in writing and against payment, notwithstanding the liability provisions of these general terms and conditions.

### 9. Execution, extra work

- 9.1 Unless otherwise provided in the order, Vecom Marine may have deliveries or work under the contract carried out in whole or in part by third parties.
- 9.2 Changes desired by the customer in (the execution of) an order and/or additional activities desired shall only be carried out if reasonably possible, such to the sole discretion of Vecom Marine. Changes in the order shall, unless agreed by Vecom Marine, never lead to a lesser remuneration for Vecom Marine than stipulated in the order.
- 9.3 If changes desired by the customer or additional activities as referred to in the previous paragraph lead to extra costs Vecom Marine shall at all times be entitled to claim those costs from customer. If the extra costs are known to Vecom Marine prior to the execution of the desired changes or additional activities, Vecom Marine shall inform the customer of those and customer shall be entitled to revoke its request for the changes/additional activities. The initial order shall then still be in place. The costs shall be deemed accepted unless the customer rejects them promptly (within 24 hours). All work that has already been done will have to be paid at all times. Any delay caused by the (request for) changes will not be for Vecom Marine's account.

### 10. Price, invoicing and payment

- 10.1 All prices are (unless otherwise agreed) in euros (€) and exclude VAT and other (excise) duties imposed by government as well as packaging, transport costs and custom clearance.
- 10.2 Unless otherwise provided in the order, a deposit of 30% is payable by the customer on conclusion of the contract (for which amount an invoice will be made up by Vecom Marine), and the customer shall provide security in the form of a bank guarantee or letter of credit for the remainder of the purchase or contract price, including VAT. Vecom Marine shall not be obliged to start the contract before the customer has fulfilled the aforementioned obligations.
- 10.3 Vecom Marine reserves the right to change prices and/or tariffs as a result of the increase of cost prices and/or of raw material, taxes or other duties imposed by governments.
- 10.4 Otherwise, supplies and works of Vecom Marine will be invoiced after they have been carried out; to the extent that this is done in parts, the invoicing may accordingly take place in instalments.
- 10.5 Any objections to an invoice (not including complaints about the delivery itself or the execution of the work for which article 14 is intended) must be made in writing as soon as possible, but in any event within 10 days of invoice date upon penalty of loss of complaint. Vecom Marine will investigate the objections as soon as possible and give the customer a decision. The fact that objections are made does not release the customer from its obligation to pay invoices or provide proper security.
- 10.6 Unless other payment terms have been agreed or are stated in the invoice, invoices are payable within 30 days of invoice date, without a right for any discount, retention or set off. The customer is in default by the mere fact that payment is not made in due time, without any warning or notice being required.
- 10.7 If the customer is in default, interest on the outstanding amount shall be payable as from the payment term at the rate of statutory commercial interest, increased by 2. If collection of an amount due is to be made, extrajudicial collection fees are also payable at the rate of 15% of the amount to be collected, with a minimum of €40 ex VAT.
- 10.8 If the customer is in default with respect to any payment, Vecom Marine is entitled to suspend current supplies or activities. At the same time all invoices (even if the payment term thereof has not yet expired) and/or unbilled work will become due immediately. Vecom Marine will be entitled to demand either security by means of a bank guarantee and/or immediate payment. Same applies in case of (request for) bankruptcy or suspension of payment or any other similar status -whether or not upon

own request- and in case of an attachment under Vecom Marine or against the goods for claims on customer.

### 11. Retention of ownership and security

- 11.1 Ownership of goods supplied by Vecom Marine shall only pass to the customer upon full payment of the pertinent invoice(s).
- 11.2 Notwithstanding the retention of ownership, goods supplied to the customer from the moment of delivery shall be for the account and risk of the customer. They shall be treated with due care and kept properly insured by the customer. Until the transfer of ownership, they have to be marked and kept in a manner that they are easy distinguishable from other goods.
- 11.3 Vecom Marine shall have a lien ('retentierecht') and right of pledge ('pandrecht') on all goods, sums and documents which it holds or will hold in its possession for all claims against the buyer, as against any party requiring delivery.
- 11.4 As soon as the customer is in default, Vecom Marine shall have the right to claim any goods of which ownership has not passed to the customer and/or to execute its right of lien and/or pledge. The buyer shall in that case immediately return the goods to Vecom Marine.
- 11.5 In case of redelivery, customer shall make the subsequent buyer aware of Vecom Marine's aforementioned rights.
- 11.6 The rights and securities of Vecom Marine in the event of default of the customer do not affect any additional right that Vecom Marine might have under applicable law. The fact that Vecom Marine does not exercise a certain right does not mean a waiver of that right.

### 12. Intellectual property and confidentiality

- 12.1 Pursuant to the business relationship with Vecom Marine, the customer may have or obtain access to methods, formulas, designs, signs, trademarks and other items used by Vecom Marine, hereinafter referred to as intellectual property. The customer must recognize that this intellectual property embodies significant commercial and strategic value for Vecom Marine.
- 12.2 The intellectual property rights of aforementioned items shall always remain with Vecom Marine unless otherwise agreed. Customer shall refrain from infringing those rights and shall see to it that they are also not infringed by third parties including subsequent buyers.
- 12.3 The customer shall treat with the utmost care any knowledge it acquires of Vecom Marine, such as but not limited to knowledge on intellectual properties, documents and data carriers in or on which the information is contained. Customer shall not make the information available or disclose it to third parties on any terms, and not use it for any other purpose than results from the normal execution of the order.
- 12.4 In the event of a breach of any of the abovementioned obligations the customer shall forfeit a penalty of €10,000 per breach, without prejudice to the right of Vecom Marine to claim additional compensation of the damage caused by that breach.

### 13. Delivery, transportation

- 13.1 Unless the contract provides otherwise, the delivery of goods by Vecom Marine shall be ex warehouse (EXW, Incoterms 2010); if no other warehouse is indicated, the warehouse of Vecom Marine in Maassluis.
- 13.2 In respect of goods delivered to Vecom Marine for treatment or processing, the risk passes to Vecom Marine after the unloading of the goods in or in front of the warehouse of Vecom Marine. Delivery to the customer of such goods shall also be made ex warehouse (EXW, Incoterms 2010); if no other warehouse is indicated, the warehouse of Vecom Marine in Maassluis.
- 13.3 Vecom Marine's liability in respect of goods for treatment or processing shall be restricted to compensation of damage to the goods, subject to the limitation of liability specified in article 16 of these terms and conditions. Vecom Marine is never liable for damage caused by intrinsic defects in goods or properties of the goods not known to Vecom Marine.
- 13.4 If transport of goods is provided by Vecom Marine, the foregoing provisions shall apply unless otherwise agreed in the contract. The customer must therefore take responsibility for proper transport insurance of goods.

### 14. Complaints

- 14.1 Upon penalty of forfeiture of rights ('verval van recht') the customer shall inspect goods and the results of work carried out at or immediately after their delivery or completion, and - in case no delivery report is made up - submit any complaints to Vecom Marine promptly, in any event within 2 working days, in writing. Vecom Marine will deal with the complaints immediately and report back to the customer without delay and in any event within 10 working days of the submission. If the complaints are considered well-founded, the repair deliveries or works will be carried out by Vecom Marine within a reasonable period, at times to be determined in consultation between the parties.
- 14.2 Complaints do not discharge the customer from the obligation to pay invoices or to provide proper security.

### 15. Warranty on products

- 15.1 Products supplied by Vecom Marine are subject to the following warranties:
  - a. with respect to products purchased from third parties, the supplier or the manufacturer's warranty terms and conditions;
  - b. in respect of Vecom Marine's own products, the specific warranty for that product as set forth in the warranty certificate or the order. In the absence of a specific warranty, Vecom Marine gives a warranty on defects

in materials, composition or construction of the product, for a period of one year from date of delivery.

- 15.2 Vecom Marine's warranty obligation is always limited to repair or, at the discretion of Vecom Marine, replacement of the product, and in no case does it extend to possible damage resulting from defects in the warranted product, or its use.
- 15.3 Warranty is only in place in case the product is handled, stored or used in accordance with the applicable regulations and guidelines. There is also no warranty obligation in case repairs, modifications or changes have been made to the product by third parties, or if the product has been used for purposes other than those for which it is intended.
- 15.4 The warranty term is one year after delivery.

### 16. Liability

- 16.1 Save as where there is intent or gross negligence of Vecom Marine itself (the board/directors) and in so far as allowed under mandatory applicable law, Vecom Marine's liability shall always be limited to delivery or renewed delivery of the goods or performance of the works to which Vecom Marine has committed itself or, in the event of damage to or loss of the goods of the customer to be treated, their repair or replacement.
- 16.2 In all cases the liability of Vecom Marine shall never exceed (in value) the amount the services were contracted for or the goods were supplied for by Vecom Marine. Any further obligation or liability is expressly excluded. More specifically, Vecom Marine shall not be liable for consequential damage whether or not considered direct or indirect damage. Any liability is only in place in case the event causing liability is solely attributable to Vecom Marine.
- 16.3 If the customer entrusts goods to Vecom Marine of which the value exceeds the limit in the preceding paragraph, the customer bears the risk for the excess, and will therefore be responsible for its insurance. In special cases it may be agreed between the customer and Vecom Marine that the excess risk as specified in this paragraph will be for the account of Vecom Marine, but in that case Vecom Marine shall be entitled to charge a risk premium.
- 16.4 Claims for delay can only be accepted if a fatal term as referred to in article 5.4 expired and only after expiry of a further period to comply with a notice of default. A notice of default shall always be in writing, sent by registered post.
- 16.5 Vecom Marine is not liable for the consequences of Force Majeure. Force Majeure shall amongst others but without limitation thereto, include natural disasters, virus pandemics, government interventions, war, civil unrest, strikes and work stoppages, malfunctions or interruptions of utilities, weather conditions which make the execution of work impossible, or default of third parties engaged by Vecom Marine not attributable to Vecom Marine.
- 16.6 Without prejudicing any shorter term applicable under these conditions or as a matter of law, any claim on Vecom Marine shall in any case lapse ('vervaltermijn') one year after the date of delivery or conclusion of performance of services or the date delivery should have taken place / services should have been performed.

### 17. Termination

- 17.1 Notwithstanding any other remedies Vecom Marine might have against customer, the contract can be terminated
  - For any breach of customer
  - In case of (a request for) bankruptcy, suspension of payment of customer or similar status and/or in case of an attachment against Vecom Marine for claims on customer
  - In case of a significant change in the corporate structure of customer
  - In case of force majeure preventing the performance of Vecom Marine and which cannot be repaired within a period of two months.

### 18. Applicable law, disputes

- 18.1 These terms as well as the services they concern as listed in article 1 are subject to Dutch law. The applicability of the United Nations Convention on the International Sale of Goods (CISG) is excluded.
- 18.2 Any dispute between customer and Vecom Marine that cannot be settled amicably shall be submitted to the competent court in Rotterdam, the Netherlands, without prejudice to the right of Vecom Marine to bring suit against customer in any country where customer or any of its assets may be found. At its discretion Vecom Marine may instead refer the dispute to arbitration in Rotterdam under the rules of the UNUM institute after which any counterclaims will also have to be referred to arbitration. Small claims (maximum of €100,000) shall be dealt with by a sole arbitrator.

### 19. General

- 19.1 These terms and conditions may be cited as the "General Terms & Conditions Vecom Marine B.V."
- 19.2 In the event of discrepancy or contradiction between different versions of these terms, the version published on Vecom Marine's website (<https://vecom-marine.com/general-terms-and-conditions/>) shall prevail.
- 19.3 Insofar as, in the context of the performance of the activities, personal data is processed, these personal data will be processed in a proper and careful manner and in accordance with the Personal Data Protection Act and General Data Protection Regulation or a similar regulation applicable at the relevant time. Technical and organisational measures will be taken to process the personal data, protect it against loss or any other form of unlawful processing, taking into account the state of the art and the nature of the processing. This section applies mutatis mutandi to Customer.