

General Terms and Conditions I.M.E. International Maritime Equipments

Article 1: General

- 1.1 Definitions (with uppercase of lowercase letters; the meaning is unchanged):
 - **IME**: I.M.E. International Maritime Equipments v.o.f. and all her affiliates and associates (seller); user of these General terms and conditions.
 - **The Client**: any contracting party that has committed itself to IME in connection with the purchase of Goods, or -for that purpose- has entered into negotiations with IME.
 - **Agreement**: the agreement concluded between IME and the Client to which these General Terms and Conditions are exclusively applicable.
 - **Goods**: any (movable) good, item, etc., sold and/or delivered by IME.
- 1.2 These General Terms and Conditions apply exclusively to all offers, purchases and deliveries, and to all agreements concluded between IME and the Client, as well as to all agreements which may ensue or derive from these. The Client is deemed to have accepted these General Terms and Conditions, and to be aware of its content.
- 1.3 These General Terms and Conditions were drawn up in both Dutch and English. In the event of any differences in interpretation, the text of the General Terms and Conditions in Dutch will be binding.
- 1.4 If one or more provisions of these General Terms and Conditions is/are invalid, the other conditions will continue to apply.
- 1.5 Applicability of terms and conditions used by the Client is expressly excluded.

Article 2: Offers

- 2.1 All offers (quotations and the like) made by IME will be without obligation, unless otherwise expressly stated in writing.
- 2.2 All offers made by IME are based on the information provided by the Client. The Client Must provide IME actively and timely with all information required for the performance of IME. IME may rely on the accuracy of the information provided.
- 2.3 Data, images, catalogues, (technical) drawings, and the like, provided by IME to the Client, are only considered an approximate description of the Goods and the Client cannot derive any rights from them. IME is not liable for any usage of the information, by the Client or any other Party, as referred to in this Article.

Article 3: Agreement

- 3.1 Any Agreement is subject to an order confirmation sent by IME to the Client, and the confirmation of the order by the Client, either in writing, orally, by purchasing or by payment. In the event that the Client has retained the order confirmation for 8 days, without any protest against this order confirmation, the order is confirmed by the Client.
- 3.2 For deliveries for which, due to their nature and scope, no offer (quotation) or order confirmation is sent, the invoice is regarded as order confirmation and is deemed to represent the Agreement correctly and completely.

Article 4: Prices

- 4.1 Unless expressly stipulated otherwise, the prices quoted by IME are expressed in Euros and excluding VAT, import and export duties, and other government imposed taxes and levies.
- 4.2 The prices quoted by IME are based on the level of purchase prices and other costs, as applicable at the time of the offer. IME is entitled to pass on any increase of prices and costs due to a change of price-determining factors, such as raw material prices, wages and currency exchange rates, as well as government measures.

Article 5: Payment

- 5.1 Except for expressly agreed deviating payment conditions, stated on the order confirmation and/or invoice, payment of any invoice must be made within the stipulated payment term of thirty (30) days after the invoice date.
- 5.2 The Client is not entitled to suspend any payment, nor to set off a payment against a previous and/or subsequent delivery.
- 5.3 If the Client fails to pay the entire amount(s) due within the agreed term of payment, the Client will be in default at the end of that term, without any notice of default being required. Without prejudice to the other rights of IME:
 - a. the Client will owe interest on the outstanding amount equal to the statutory interest for commercial transactions, as from the date on which the amount payable fell due until the date of payment;
 - b. IME is entitled to cancel or suspend the further performance of all current agreements between parties until payment has been made;
 - c. IME will furthermore have the right to have the invoice collected in court or via the credit insurance company, in which case all the costs involved, which are set at a minimum of 15% of the claim and a minimum of € 500,=, will be borne by the Client, and;
 - d. any agreed payment discount will expire.

Article 6: Delivery and transfer of risk

- 6.1 The delivery period, as stated in the offer or order confirmation, is on an approximate basis. IME is in no event liable for exceeding the delivery period.
- 6.2 If the Client wishes to agree on a deviating delivery period, including but not limited to delivery whereby time is of the essence, and this deviating delivery period is accepted by IME, the additional costs associated with this deviating delivery period will be passed on to the Client. Any delays in delivery as a result of changes in the order can never be regarded as a breach of contract on the part of IME, nor is IME obliged to pay any compensation.
- 6.3 Delivery will be made 'Ex Works' (EXW), IME's place of establishment, in accordance with the applicable Incoterms®. The risk attached to the Goods passes to the Client at the time IME makes the Goods available to the Client; when actually leaving the company/warehouse, or any other storage space of IME.
- 6.4 If Goods ordered are available to the Client, but the Client does not accept the Goods upon their delivery, IME will have the right:

- a. to deliver the Goods by means of written notification from IME, in which case the Goods will be stored at IME or at the carrier for the Client's account and risk, including the risk of loss of quality, as from the moment at which that notification is given;
- b. after 30 days of storage of the Goods by IME, without the Client having taken delivery during those 30 days against payment of the purchase price, interest and costs due, to regard those Goods as having been relinquished by the Client and to use them at IME's discretion or to dissolve the Agreement;
- c. to dissolve the Agreement with the Client in whole or in part and to sell and deliver the Goods to a third party or third parties. In that case, if IME incurs any loss as a result of the Client's failure to accept the Goods the Client will be liable for those costs and any loss or damage from IME.

Article 7: Retention of title and security

- 7.1 Without prejudice to the provisions of these General Terms and Conditions, all Goods delivered by IME at any time will remain IME's property until all IME's claims against the Client, that fall within the scope of Article 3:92 of the Dutch Civil Code, on any ground whatsoever and irrespective of whether they are immediately payable, including interest and costs, have been paid by the Client.
- 7.2 Until the Client has paid all the claims, the Client will not have the right to pledge the Goods to third parties or to transfer possession of the Goods, except for the Goods delivered by IME that the Client transfers in the context of the normal conduct of business. In the event of violation of this provision, IME will have the right to take back all the Goods delivered by IME from the place where those Goods are located, without any authorization from the Client or the court being required. In that case all IME's claims will furthermore fall due immediately and in full.
- 7.3 The Client bears the risk of any damage, such as damage due to fire, water or explosions, and/or loss or theft of the Goods that are subject to retention of title, or that are in the possession of the Client (and subject to retention of title). The Client is obliged to store the Goods with due care and as recognizable property of IME. For the duration of the retention of title, the Client is obliged to adequately insure the Goods against fire, water and explosion damage, as well as theft. Upon IME's first request, the Client must provide IME a copy of the relevant insurance policy.
- 7.4 In the event that IME wishes to exercise its rights as referred to in paragraph 1 of this Article, the Client will give irrevocable permission to IME, or by IME appointed third parties, to enter all those places where property of IME is or may be located, as well as to take those properties. In this case, all the costs involved will be borne by the Client.
- 7.5 If, at the discretion of IME, the financial position and/or payment behaviour of the Client is cause for concern, IME has the right to demand the Client, to immediately provide adequate security for the first and/or later deliveries, as IME deems sufficient. If the Client does not comply with such demand within the period set, IME is entitled to immediately suspend further performance of the agreement, without being obliged to pay any compensation and without prejudice to IME's other (legal) rights. In that case all IME's claims – for whatever reason – will furthermore fall due immediately and in full.

Article 8: Quality, inspection and complaints

- 8.1 If and insofar as the Goods offered by IME are subject to a warranty statement from third parties, these Goods are considered to have been inspected and accepted by the Client, as in accordance with the aforementioned warranty statement. To the exclusion of any claim against IME, the Client undertakes to make a claim under the warranty, solely against the third parties that have issued this warranty statement, or against the third party(-ies) as manufacturer appointed in a derivation certificate. IME is not liable for any warranty statement, not even in the event that a derivation certificate was made. The Client must hold the party appointed in the derivation certificate liable. The Client indemnifies IME against all claims in this regard.
- 8.2 The Client is deemed to inspect the delivered Goods for quantity and/or damage as soon as the Goods are at the disposal of the Client, or at the latest within three (3) days thereafter. Any complaint must be submitted to IME in the manner specified in this Article, and within five (5) working days.
- 8.3 The Client must define any discovered defects and/or damage, on the delivery note, invoice and/or delivery document. The complaint must be made by means of a written, accurate statement of the nature and grounds of the complaints, including – in any case – dated photographs showing the defects, by filing the delivery note, invoice and/or delivery document. If the Client does not make this written complaint in the manner as mentioned in this Article, the Client is deemed to have received and approved the delivered Goods in good condition.
- 8.4 If the complaint is accepted and considered to be valid by IME, IME is only obliged to repair the faulty Good(s), or to replace them in accordance with the order, without the Client being entitled to compensation in any form whatsoever.
- 8.5 Invoking a complaint does not release the Customer from its payment obligations towards IME.
- 8.6 The provisions of Articles 8.3 and 8.4 apply, without prejudice to the provisions of Article 8.1. IME may at any time rely on Article 8.1 to reject any claim or complaint.

Article 9: Force Majeure

- 9.1 IME is entitled to suspend the performance of her obligations if she is temporarily prevented from performing her contractual obligations, due to force majeure.
- 9.2 For these purposes an event of force majeure means any circumstance, including but not limited to illnesses (of any kind or type, including the COVID-19 virus), pandemic, epidemics, negative travel advice in relevant areas (such as an area of production, transit, storage or delivery), ice conditions (such as floating ice), extreme weather conditions, terrorist attacks, flooding, legal restrictions, strikes, government measures, delays in the supply, export bans, riots, war, mobilisation, transport restrictions, defects of machines, breakdowns in the power supply, import restrictions, fire, shortage or drop out of staff, illness of staff, and all other forms of force majeure that IME could not reasonably take into account and as a result of which IME cannot reasonably be required to perform the agreement in the normal manner.
- 9.3 The parties will not be entitled to compensation for damage suffered or to be suffered because of suspension or termination as referred to in this Article.

Article 10: Warranty

- 10.1 Announcements by or on behalf of IME, regarding the quality, composition, application possibilities, characteristics and usage of the delivered Goods are only valid as a warranty, if they have been confirmed by IME, expressly and in writing on its own warranty statement.
- 10.2 If a warranty statement has been issued, in which a third party as manufacturer issues the warranty, the Client is only entitled to make a claim under the warranty against this third party. If a derivation certificate has been issued, the Client is only entitled to make a claim under the warranty against the in the derivation certificate appointed manufacturer.
- 10.3 a. No warranty is given if the defects result from:
- normal wear and tear;
 - improper use;
 - incomplete or incorrect information, as referred to in Article 2.2;
 - lack of maintenance or improper maintenance;
 - installation, fitting, modification or repair by the Client or third parties;
 - defects in, or unsuitability of materials or auxiliary materials prescribed, or used by the Client.
- b. No warranty is given in respect of:
- goods supplied that were not new at the time of delivery;
 - the inspection and repair of goods of the Client;
 - parts for which a manufacturer's warranty has been provided.
- 10.4 The provisions of this Article apply mutatis mutandis to any claims by the Client based on a breach of contract, non-conformity or on any other basis whatsoever.
- 10.5 The Client acknowledges that use, and circumstances such as (improper) maintenance, (improper) cleaning activities, failure to follow the instructions, etc. affect the quality of the Goods. At all times, the Goods must be inspected by the Client prior to use and the Client will use the Goods solely in the usual and appropriate manner. Furthermore, the Client is obliged to store and maintain the Goods properly. Use of the Goods will decrease the integrity of the Goods and increase the risk of damage. The Client will replace the Goods in a timely manner. IME is not liable for damage caused by defects during use, nor for damage resulting therefrom. The Client indemnifies IME with regard to such claims from third parties.

Article 11: Limitation of liability

- 11.1 IME's liability is at any time limited to the obligations arising from Article 8.4 (remedy), without prejudice to Article 8.1 and other limitations of liability.
- 11.2 If, for any reason whatsoever, IME cannot invoke the limitation in paragraph 1 of this Article, the obligation to pay damages – irrespective of the legal basis – will be limited to a maximum of 25% of the total invoice amount (excluding VAT). If the Agreement comprises parts or partial deliveries, the obligation to pay damages is limited to a maximum of 25 % (excluding VAT) of the invoice amount of that part or that partial delivery.
- 11.3 Any claim for damage arising from shortcoming in compliance or a wrongful act on the part of IME becomes prescribed/time-barred, in derogation of Article 3:310 of the

Dutch Civil Code, by one year after the start of the day following the day on which the Client has become aware of both the damage and the liability of IME.

- 11.4 IME is never obliged to compensate, nor does the following qualify for compensation to the Client:
- a. consequential loss, including business interruption loss, production loss, loss of profit, transport costs and travel and accommodation expenses. The Client may insure itself against this damage if possible;
 - b. damage caused by the intent or willful recklessness of agents or non-management employees of IME.
- 11.5 In the event of late, incorrect, or faulty delivery, or defects in delivered Goods, IME is solely liable insofar damage is caused by the intent or gross recklessness of IME's executive staff or other employees of IME with a leading position.
- 11.6 The Client indemnifies IME from and against all claims by third parties on account of product liability as a result of a defect in a product supplied by the Client to a third party and that consisted, entirely or partially, of products and/or materials supplied by IME. The Client is obliged to compensate all damage suffered by IME in this respect, including the full costs of defence.

Article 12: Indemnification

- 12.1 The Client indemnifies IME – both in and out of court – against any and all claims from third parties who suffer damage relating to the performance of the contract.
- 12.2 The Client will also declare the (intent of) the provisions in these General Terms and Conditions applicable in agreements with the Client's clients, insofar applicable.

Article 13: Prohibition of assignment/pledge

- 13.1 Parties exclude the transferability of claims of IME vis-à-vis the Client and the Client is thus not permitted to assign, to pledge or to transfer – under whatever title – ownership of claims arising from the agreement vis-à-vis IME, for whatever reason without the permission of IME.

Article 14: Amendments and derogations

- 14.1 IME is permitted to amend and/or supplement these General Terms and Conditions.
- 14.2 The amended General Terms and Conditions also apply in respect of existing agreements between IME and the Client.
- 14.3 Any derogation from these General Terms and Conditions will be valid only if expressly agreed on in writing.
- 14.4 Agreed derogations do not impair the validity of the remaining conditions and apply solely to the agreement in question.

Article 15: Competent court and applicable law

- 15.1 Any disputes arising from or connected with the Agreement, that cannot be solved by mutual consent between parties, will be heard exclusively by the competent Dutch civil court in Rotterdam. Notwithstanding the foregoing, IME may as well submit a dispute to the competent court in the area where the Client is established.
- 15.2 The agreements between IME and the Client are governed exclusively by Dutch law.