

## **1. Application of T&C**

1. SenaTec Marine B.V., hereafter: "Company", is a provider of services to vessels, vessel interests and/or owners.

2. "Services" shall include all:

- i. advisory services including design;
- ii. construction, repairs, conversions, refits of vessels or vessel components and other steel works;
- iii. sales of goods and sales of third-party fabricated vessel components.

3. These Terms and Conditions ("T&C") shall apply to all offers by and all contracts with the Company for Services rendered, delivered or to be delivered by the Company as contractor or supplier to its contractual counterparty (hereafter: "Client").

4. Any other standard or general terms and conditions of purchase, sale for services or howsoever named, offered or stipulated, implicitly or explicitly, other than these T&C shall be excluded and waived time and time again upon that offer or stipulation.

5. Acceptance of these conditions by the Client shall extend to all future offers by and agreements with the Company.

## **2. Offers ; price and price changes**

1. Offers for the provision of Services made by the Company shall be without binding engagement, except for acceptance or confirmation in writing by the Company. The same applies to verbal promises by or arrangements of the Company's personnel.

2. The offered or agreed price is net in EURO. The price is exclusive of V.A.T. and/or taxes and duties or charges levied by any Governmental

body or authority. The prices shall apply only with respect to execution of the Services during regular working hours on the Company's premises or the specifically agreed place for provision of the Services.

The price does not include travel, accommodation, packaging, storage and transport costs, nor does it include costs for loading, unloading and cooperating with customs formalities. The Company is entitled to charge reasonable cost-determining factors on top of offered and/or agreed prices.

Clients accept the Company's entitlement to charge extra costs for handling and/or the treatment, collection, sampling, removal, storage, transportation and destruction of dangerous materials, waste and/or scrap.

3. If, during the provision of Services, changes in the agreed Services are requested by Client and/or are deemed necessary by the Company in order to execute the Services, this will constitute a ground to adapt the offered and agreed price. Such grounds exist in any event when it regards changes in design or specifications, when the information provided by the Client does not correspond with reality and/or estimated quantities of material deviate by more than 5%.

## **3. Information ; Client's confidentiality**

1. Prior to the execution of Services and free of charge, the Client shall provide the Company with all information necessary to be able to provide the Services. Such information is deemed to be accurate and complete technical information.

2. All information provided to the Client by or on behalf of the Company, such as offers, designs, images, drawings and know-how, of whatever nature and in whatever form belong

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to the Company's intellectual property. The Client will not use, disclose or reproduce such information for any purpose other than for the execution of Services hereunder. The Client accepts that the information is confidential information with a potential to impact the Company's business.

**3.** If the Client infringes one of the obligations referred to in art. 3.2, a penalty of EUR 25.000,- is owed by the Client to the Company upon each single infringement.

Art. 6:92 par. 1 and 2 Dutch Civil Code are not applicable.

### **4. Time to provide Services**

**1.** Any amount of days is expressed in, or in case other time units are used: understood to be meant to be the equivalent of, working and not in calendar days and shall be indicative amounts of time for delivery or execution of an agreement hereunder, unless a deviation is explicitly accepted in writing by the Company.

**2.** Provision of Services shall commence from the date agreed in writing between the Company and the Client and only after the Client has provided the information mentioned in art. 3.1.

**3.** The grounds mentioned in art. 2.3 entitle the Company to reasonably extend the time to provide Services, taking into account the time needed for the Company's planning of work, acquisition and delivery of materials and time to carry out the Services.

### **5. Provision of Services ; place of delivery**

**1.** Services are carried out on the Company's premises . These premises are the place of delivery as regards the sale and purchase of goods as (partial) object of the Services.

**2.** Services may be carried out elsewhere on a place for the provision of services agreed in writing, such as on vessels. In such event, the

Client will timely make available an undisturbed working space in conformity with the Arboret as well as make sure all necessary facilities including gas, water, electricity, heating and dry storage space are available to the Company. The Client shall in such event be liable for damage to, theft or loss of tools, material or equipment used by the Company to provide the Services at or near the agreed place.

### **6. Legal delivery and completion of work ; transfer of risk**

**1.** Services shall be deemed to be delivered:

- i. upon Client's approval or, in the event of a sale of goods, acceptance of legal delivery;
- ii. when the Client has put the object into operation. Partial delivery is brought about by the operation by the relevant parts of the Services;
- iii. upon written notification by the Company to the Client of delivery or completion of Services, and the Client fails to inform the Contractor in writing that the work has not been approved within 14 days of the day of the notification;
- iv. if the Client does not accept the Services due to minor defects which defects can be repaired or delivered within 30 days and do not hinder to put the object of the Services into operation.
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**2.** Upon delivery of Services by the Company, the Client assumes the risk of the object of the Services. The Company shall not be responsible for transport, storage, loading, and unloading or any other logistic undertaking, unless so agreed in writing between parties.

**3.** Non-approval of Services by the Client shall follow with 72 hours after delivery of Services mentioned in art. 1. The non-approval shall be in writing and shall state all reasons for the

non-approval. The Company shall be given the opportunity to complete the Services within the space of 14 business days.

4. If a Client fails to timely cooperate to have Services delivered, the resulting storage will be at its expense and risk with a minimum storage fee set at EUR 25,00 per day. If, upon notice of default by the Company, the Client fails to cooperate, a penalty of EUR 250,00 per day with a maximum of EUR 25.000,00 shall be payable to the Company. Any Services not taken delivery of is deemed abandoned by the Client when 100 days have passed since the Company gave notice of default to the Client, in which case the Company is free to dispose of the object of the Services in any way deemed fit and the Client shall be liable for any damages suffered by the Company as a consequence.

#### **7. Force majeure**

1. Force majeure events include, without limitation, the failure of third parties engaged by the Company – such as suppliers, subcontractors and transporters, or other parties that the Client is dependent on for the execution of the agreement – to meet their obligations towards the Company at all or on time, as well as weather conditions, natural disasters, terrorism, cybercrime, disruption of digital infrastructure, fire, power failures, loss, theft or loss of tools, materials or information, roadblocks, strikes or work interruptions and import or trade restrictions, that limit the proper and timely execution of the agreement.

2. Any of the above events entitles the Company to suspend its contractual obligations. Once the force majeure events are resolved, the Company will fulfil its obligations as soon as its planning permits.

3. If provision of Services is permanently impossible due to a force majeure event, both the Company and the Client are entitled to terminate the agreement but not for a larger

part than the part(s) of the Services that the Company must provide on the occurrence of the force majeure event. Parties agree that Services are permanently impossible to provide when six calendar months have passed from the date of the occurrence of the force majeure event.

4. Suspension or termination of the agreement on grounds of a force majeure event does not entitle either party to compensation for damages, either direct or indirect, suffered as a consequence of the termination or force majeure event.

#### **8. Liability ; limitation of liability ; indemnification**

1. Notwithstanding attributable fault, the Company is obliged to fulfil all obligations hereunder including to provide guarantee on the Services in accordance with art. 9 hereunder.

2. The Company's liability is always limited the amount covered by its professional liability insurance policy or to a maximum of 15% of the total price of the Services excluding VAT, whichever one is the least amount. If, for whatever, including attributable, reason, the Company is not covered by its professional liability insurance policy, the amount of damages is limited to a maximum 15% of the total price of the Services excluding VAT.

3. Excluded from compensation of damages are:

- i. consequential damage, including but not limited to loss of income due to interruption of business, loss of production, vessel's loss of time, compensation of third party penalties or claims;
- ii. damage to any other property of the Client than the object of the Services, insofar as the damage is caused in the provision of the Services;

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- iii. damage as caused by servants meant in art. 6:171 Dutch Civil Code.

4. The Client indemnifies the Company against all third-party claims. The Client is obliged to compensate all damages suffered by the Company, including the full costs of legal defence.

### **9. Guarantee on Services**

1. The Services meant in art. 1.2.ii and art. 1.2.iii are guaranteed to function properly for a period of six months after delivery or completion meant in art. 6 hereunder, notwithstanding art. 9.2 and notwithstanding a deviation of these guarantee provisions agreed in writing. The Client can invoke its entitlement to guarantee hereunder only when the guarantee is invoked in writing within 10 business days after discovery of the defect.

2. Guarantee on Services is excluded in case of:

- i. normal wear and tear;
- ii. improper use by the Client;
- iii. lack of maintenance or maintenance carried out incorrectly;
- iv. installation, assembly, modification or repairs carried out without the Company's interference;
- v. faulty or unsuitable goods originating from or prescribed by the Client;
- vi. faulty or unsuitable materials or tools used by the Client;
- vii. sales of used goods older than six calendar months on the day of delivery to the Client, but only when the Client knew or had to know that the goods were used goods;
- viii. parts that are subject to a manufacturer's guarantee; and when
- ix. the Client has defaulted on contractual obligations towards the Company.

3. At its sole discretion, the Company may decide to (proportionally) refund (parts of) Services that were improperly provided. The

Company's choice to provide, adjust, amend or repair the Services must be accepted by the Client, without Client's right to invoke art. 6:248 Dutch Civil Code.

4. It is the Client's responsibility to deliver goods or objects of services to the Company's premises for repair, amendment or replacement. The costs of:

- i. shipping and transport;
- ii. dismantling and assembly;
- iii. travel, living expenses and travel time of the Company's personnel when guarantee is provided outside the Company's premises,

are for the account of the Client. Vessel's loss of time shall be in no event for the account of the Company.

### **10. Payment**

1. Payment of invoices shall be effected within 30 days after the date of invoice, unless other payment conditions have been agreed. The Client shall be in legal default ("*in verzuim verkeren*") per the day following the date of lapse of the payment term.

Remarks or objections concerning invoices shall be sent in writing within 8 calendar days of the invoice date, otherwise these invoices shall be deemed undisputed.

2. Payment shall be deemed to be effected at the moment on which the full amount due has been credited to the bank account to be indicated by the Company and shall be made without deduction or set-off, to which deduction of set-off the Client is not in any event entitled hereunder.

3. If payment of the invoice is not effected in full or in part within the period specified in art. 10.1, the Client shall owe the Company by way of indemnification:

- i. 1,5 % interest per month or part thereof over the outstanding amount to be calculated as of the day following the day agreed to be the

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final date of payment up to and including the day on which the Supplier has received the amount of the invoice in full;

- ii. judicial costs and extra-judicial collection costs, this including the costs of external experts, to be incurred by the Company. Unless the actual costs are higher, the extrajudicial costs shall amount to 15% of the principal sum to be claimed with a minimum of EUR 230,00.

4. If the creditworthiness of the Client gives cause thereto, the Company may desire (further) security, on default of which the Company may suspend the provision of Services until such moment at which the desired security has been received.

5. When the Client refuses to pay an invoice within two months after the period specified in art. 10.1, the Company has the right at any time after prior written notice of default with a final grace period to suspend the performance of the Agreement or to terminate the Agreement. Supplier shall then have the right to claim any costs and damages, outstanding invoices and claims and damages of third parties including suppliers.

### **11. Rights of retention ; assignment of rights**

1. All (objects of) Services hereunder shall remain in the ownership of the Company until any and all amounts, including claims for indemnification or damages, owed by the Client to the Company, related to one invoice or not, have been paid. Goods delivered to or owned by the Client and held in custody by the Company shall likewise serve as security for the obligations of the Client by way of legal right of retention.

2. The Client is forbidden to assign or pledge any rights pursuant to these T&C and contracts for the provision of Services without the prior

written consent of the Company. This clause is intended to prohibit any legal delivery of rights as mentioned in art. 3:83 (3) Dutch Civil Code.

### **12. Termination of agreement**

1. Notwithstanding art. 7.3, termination of an agreement for the provision of Services is only permitted with the prior written consent of the Company.

2. The Client shall be granted such consent only, on condition of:

- i. payment by the Client of the agreed price for Services provided on the day of the request to terminate the agreement;
- ii. payment of 25% of the agreed price for the provision of Services for that part of the Services that shall be terminated, unless the actual costs of termination are higher in which event the Client shall settle the actual costs.

3. In the event of cancellation, the Client shall fully indemnify the Company against claims of third parties as a consequence of termination of the agreement, including compensation of costs, damages and contractual penalties and interests.

### **13. Applicable law and forum**

1. All agreements to which these T&C apply in whole or in part shall be governed at all times by the laws of the Netherlands.

2. The provisions of the Vienna Sales Convention are not applicable.

3. All disputes arising from offers made by the Company and/or agreements concluded between the Company and the Client shall be referred exclusively to the District Court in Rotterdam, the Netherlands.

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