

CLARKSON PORT SERVICES B.V.

General Purchase Conditions

V:1:02JAN2024

Effective 2 January 2024

1. Definitions

In these terms and conditions, the following definitions shall apply:

Working day: a day (other than Saturday or Sunday or a public holiday) on which the banks in the Netherlands are open for business.

BUYER: Clarkson Port Services B.V., ("**Clarksons**") a private company with limited liability, incorporated and existing under Dutch law with address at Scheepsmakersweg 5, 1786 PD, Den Helder, the Netherlands, registered with the Chamber of Commerce under number 37078316 and each of its subsidiaries or its affiliated entity.

Confidential Information: Any business, financial, technical or other information, including, without limitation, information in tangible or intangible form relating to and/or including methods, contract terms, customer relationships, pricing, procedures, facts, processes, techniques, ideas, discoveries, inventions, developments, reports, product designs product planning, trade secrets, know-how or tools, which were or will be provided by BUYER orally, in writing, by presentations or by any other means, regardless of the nature of the information (including but not limited to drawings, films, paper documents, electronic storage media, electronically readable data).

Consequential loss: consequential loss, economic loss, business loss and/or indirect loss, including but not limited to loss and/or postponement of production, loss of product, loss of use, loss of revenue, loss of profit or anticipated profit (as the case may be) and loss of contracts, whether or not foreseeable at the date of execution of the CONTRACT.

CONTRACT: the contract between the SUPPLIER and the BUYER for the sale and purchase of GOODS and/or SERVICES and/or the rental of the RENTED GOODS.

Customer: the customer of the BUYER who enters into, or wishes to enter into, a contract with the BUYER, and is identified as such in the CONTRACT or the Purchase Order.

Deliveries: the goods to be delivered as set out in the CONTRACT.

GOODS: all goods to be sold by the SUPPLIER to the BUYER.

Intellectual Property: any right or interest in any patent, design, trademark, copyright, trade secret, moral right or other intellectual property rights (whether registered or unregistered).

Party: either the BUYER or the SUPPLIER, as the context requires.

Parties: both the BUYER and the SUPPLIER.

Person: an individual or other entity (legal or otherwise), including a corporation.

Officer: any

- (a) appointed official, director or other person working in any capacity;
 - (i) at any level of government,
 - (ii) in a trade union controlled by a government or a political party, or
 - (iii) in a public international organisation, such as the United Nations or the European Union, including any department, agency or other instrumentality thereof,
- (b) a candidate, official or other person employed by a political party; or
- (c) persons acting in an official capacity for or on behalf of a person or organisation referred to in (a) or (b).

PURCHASE CONDITIONS: these GENERAL TERMS AND CONDITIONS, which contain the terms and conditions set out in this document.

PURCHASE ORDER: the BUYER's order for GOODS, SERVICES and/or HIRED GOODS, as set out in the BUYER's order form.

RENTED GOODS: all goods supplied to the BUYER by the SUPPLIER on a lease/rental basis; the risk for and of the goods shall at all times remain with the SUPPLIER.

SERVICES: all services to be provided by the SUPPLIER to the BUYER in accordance with the CONTRACT, including the delivery of GOODS and RENTED GOODS.

SPECIFICATION: the description or specification for the GOODS, SERVICES and/or RENTED GOODS, as agreed between the BUYER and the SUPPLIER.

Subcontractor: a supplier, vendor, contractor, agent or independent consultant selected and employed by the SUPPLIER who supplies the GOODS, SERVICES and/or RENTED GOODS on behalf of the SUPPLIER.

SUPPLIER: the organisation or person who has agreed with the BUYER to supply GOODS and/or RENTED GOODS or to perform the SERVICES in accordance with the CONTRACT and these Purchase Conditions.

Third Party: any party which is not a party to the CONTRACT.

2. General

- 2.1. These PURCHASE CONDITIONS shall apply to the CONTRACT and all further contracts arising therefrom or related thereto. All other terms which the SUPPLIER seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing, are hereby expressly rejected by the BUYER.
- 2.2. All requests by the BUYER for quotations and offers are without obligation.
- 2.3. The PURCHASE ORDER constitutes an offer by the BUYER to purchase the GOODS and/or SERVICES and/or rent the RENTED GOODS in accordance with the PURCHASE CONDITIONS.
- 2.4. The PURCHASE ORDER shall be deemed to be accepted at the earliest of the following two times:
 - 2.4.1. as soon as the SUPPLIER accepts the PURCHASE ORDER in writing; or
 - 2.4.2. as soon as the SUPPLIER performs an act corresponding to the execution of the PURCHASE ORDER at which time the CONTRACT is established.

3. The Goods and the Rented Goods

- 3.1. The SUPPLIER warrants that the GOODS and the RENTED GOODS:
 - 3.1.1. conform to their description and comply with all applicable and/or agreed SPECIFICATIONS, including, but not limited to, all drawings, designs, calculations, models, prototypes and other documents;
 - 3.1.2. be of satisfactory quality and fit for any purpose contemplated by the SUPPLIER and/or fit for the purpose expressly or impliedly disclosed to the SUPPLIER by the BUYER, and in this respect the BUYER may rely entirely on the skill and judgment of the SUPPLIER;

- 3.1.3. be in good working order, properly maintained and, where applicable, free from defects in design, materials and workmanship and remain so for twenty-four (24) months after delivery; and
- 3.1.4. comply with all safety, environmental and health requirements as well as all applicable legal and regulatory requirements relating to the manufacture, labelling, packaging, storage, handling and delivery of the GOODS and the RENTED GOODS.
- 3.2. The SUPPLIER shall ensure that at all times it has and maintains all licences, consents, authorisations, consents and permits it requires to fulfil its obligations under the CONTRACT and that the GOODS and the HIRED GOODS are delivered with all related documents and manuals, including but not limited to all instructions relating to use, safety, environment and health.
- 3.3. The BUYER shall have the right to inspect and test the GOODS and the RENTED GOODS at any time before delivery.
- 3.4. If, after such inspection or test, the BUYER is of the opinion that the GOODS and/or the RENTED GOODS do not comply with the SPECIFICATIONS or the CONTRACT and/or are unlikely to comply with the SUPPLIER's commitments, the BUYER shall notify the SUPPLIER and the SUPPLIER shall immediately take the necessary corrective measures to ensure compliance.
- 3.5. Notwithstanding any such inspection or test, the SUPPLIER shall remain fully responsible for the GOODS and the RENTED GOODS and any such inspection or test shall not diminish or otherwise affect the obligations of the SUPPLIER under the CONTRACT, and the BUYER shall have the right to carry out further inspections and tests after the SUPPLIER has carried out its corrective measures.
- 3.6. If the inspection shows that the GOODS, RENTED GOODS or the SERVICES are not in accordance with the PURCHASE AGREEMENT, the BUYER has the right to return the GOODS and/or RENTED GOODS and/or reject the SERVICES at any time.
- 3.7. Inspection does not preclude the BUYER from claiming non-performance by the SUPPLIER of its warranty obligations.
- 3.8. Where appropriate, all warranties and benefits received by the BUYER from the SUPPLIER in respect of the GOODS and RENTED GOODS shall be transferred to the CUSTOMER.

4. Delivery



- 4.1. The SUPPLIER shall ensure that:
 - 4.1.1. the GOODS and the RENTED GOODS are properly packed and secured so that they reach their destination in good condition;
 - 4.1.2. each delivery of the GOODS and the RENTED GOODS is accompanied by a delivery note showing the date of the PURCHASE ORDER, the PURCHASE ORDER number (if any), the type and quantity of the GOODS and/or the RENTED GOODS (including the code number of the GOODS and/or the RENTED GOODS, if applicable), special storage instructions (if applicable) and, if the GOODS and/or the RENTED GOODS are delivered in parts, the outstanding balance of the GOODS and/or the RENTED GOODS still to be delivered; and
 - 4.1.3. if the SUPPLIER requires the BUYER to return packaging material to the SUPPLIER, that fact shall be clearly stated on the delivery note. Such packaging material shall be returned to the SUPPLIER at the SUPPLIER's expense.
- 4.2. The SUPPLIER shall deliver the GOODS and/or the RENTED GOODS:
 - 4.2.1. on the date specified in the Purchase Order, or, if no such date is specified, within thirty (30) DAYS from the date of the Purchase Order;
 - 4.2.2. at the location specified in the Purchase Order, or at the location specified by the BUYER prior to delivery, or, if no such location is specified, the SUPPLIER is obliged to contact the BUYER to obtain the required instructions; and
 - 4.2.3. during BUYER's normal business hours, or at such other time as instructed by BUYER.
- 4.3. Delivery of the GOODS and/or the RENTED GOODS shall be completed on completion of the unloading of the GOODS and/or the RENTED GOODS at the location specified in accordance with Article **Error! Reference source not found.**
- 4.4. The SUPPLIER shall not deliver the GOODS and/or the RENTED GOODS in parts without the prior written consent of the BUYER. If it is agreed that the GOODS and/or the RENTED GOODS will be delivered in parts, they may be invoiced and paid for separately. However, if the SUPPLIER fails to deliver a partial delivery on time or at all, or if a partial delivery is defective, the COMPANY shall be entitled to the remedies specified in the CONTRACT, in addition to those under these terms and conditions.

- 4.5. Unless otherwise specified in the PURCHASE ORDER, the delivery terms for the GOODS and the RENTED GOODS shall be agreed in writing (Incoterms latest edition). Otherwise delivery DAP c/w detailed address.
- 4.6. Without prejudice to the BUYER's rights and remedies herein, ownership and risk of the GOODS shall pass to the BUYER upon confirmed delivery. The SUPPLIER remains fully responsible for the GOODS until such confirmed delivery. The title and risk of the RENTED GOODS shall remain with the SUPPLIER at all times. If necessary, the SUPPLIER shall take care of repair and maintenance of the RENTED GOODS during the rental period at its own expense.
- 4.7. The GOODS shall be delivered and title to and ownership of the GOODS shall pass to the BUYER free of any lien, pledge and/or other encumbrances. The SUPPLIER may not rely on any retention of title and shall refrain from any charge or claim laid or made on or against any property of the BUYER, whether or not in the possession of the SUPPLIER.
- 4.8. The rental period for the RENTED GOODS starts when the SUPPLIER delivers the RENTED GOODS to the location specified in the CONTRACT and ends when the RENTED GOODS are collected by the SUPPLIER at the end of the rental period or when the BUYER returns the RENTED GOODS to the SUPPLIER.
- 4.9. The SUPPLIER shall, at its own expense, collect the RENTED GOODS at the end of the lease period or immediately upon termination of the CONTRACT.

5. The Services

- 5.1. The SUPPLIER shall provide the SERVICES in accordance with the PURCHASE CONDITIONS and the PURCHASE ORDER. The SUPPLIER shall perform the SERVICES with the best care, skill and diligence in accordance with the best practices in the industry, profession or trade of the SUPPLIER.
- 5.2. The SUPPLIER shall provide a warranty on the SERVICES of twenty-four (24) months. This guarantee also applies to repaired, replaced added and/or renewed SERVICES.
- 5.3. Where appropriate, all warranties and benefits received by the BUYER from the SUPPLIER with regard to the SERVICES shall be transferred to the CUSTOMER.

6. Remedies

- 6.1. The SUPPLIER shall be immediately in default upon any (material) breach of any of its obligations under the CONTRACT and these PURCHASE CONDITIONS, including but not limited to any non-compliance with any of the provisions of these PURCHASE CONDITIONS and/or any non-performance, incomplete performance, delay in performance and/or sub-standard performance by the SUPPLIER, in which case the SUPPLIER shall be in default without the need for any prior notice or default notice.
- 6.2. In the event of default by the SUPPLIER, and if the GOODS, RENTED GOODS and/or SERVICES are not delivered on the date specified in the CONTRACT, or do not fully comply with the undertakings set out in the CONTRACT and the undertakings set out in these PURCHASE CONDITIONS, the BUYER shall, without limiting its other rights or remedies, be entitled to one or more of the following remedies, whether or not it has accepted the GOODS, RENTED GOODS and/or SERVICES:
 - 6.2.1. terminate the CONTRACT;
 - 6.2.2. immediately suspend its performance, including payment obligations, or any part thereof, without any prior notice being required;
 - 6.2.3. refuse the GOODS, RENTED GOODS and/or SERVICES (in whole or in part) and return them to the SUPPLIER at its own risk and expense;
 - 6.2.4. require the SUPPLIER to repair or replace the rejected GOODS, RENTED GOODS and/or SERVICES, or fully refund the price of the rejected GOODS, RENTED GOODS and/or SERVICES;
 - 6.2.5. refuse any subsequent delivery of the GOODS, RENTED GOODS and/or SERVICES that the SUPPLIER attempts to make;
 - 6.2.6. to recover from the SUPPLIER all costs incurred by the BUYER in obtaining replacement GOODS, RENTED GOODS and/or SERVICES from a THIRD PARTY; and
 - 6.2.7. to claim damages for any direct or indirect cost, loss or expense incurred by BUYER, including but not limited to CONSEQUENTIAL LOSS.
- 6.3. In case of default, the SUPPLIER shall in any event be obliged to pay to the BUYER all costs and expenses (including actual and full legal costs in and out of court), loss and damage suffered by the BUYER as a result of or in connection with such default.

- 6.4. BUYER shall be entitled to all remedies set out in Articles 6.2 and 6.3 regardless of whether the GOODS, RENTED GOODS AND/OR SERVICES are provided by SUPPLIER, its employees or any of its SUBCONTRACTORS.
- 6.5. THE SUPPLIER shall indemnify, defend and hold the BUYER harmless from and against all costs, expenses, damages and losses (direct or indirect), including but not limited to interest, penalties, legal and/or other professional fees and costs awarded to, incurred or paid by the BUYER as a result of or in connection with all claims, demands, actions and proceedings asserted or brought against the BUYER by any THIRD PARTY:
- 6.5.1. for actual or alleged infringement of intellectual property rights arising out of, or in connection with, the delivery or use of the GOODS, RENTED GOODS and/or SERVICES by the SUPPLIER;
- 6.5.2. arising out of, or in connection with, the supply of the GOODS, RENTED GOODS and/or SERVICES, to the extent any such claim arises out of the breach, negligent performance, default or delay in performance of the CONTRACT by the SUPPLIER, its employees or any of its SUBCONTRACTORS; and
- 6.5.3. for death, personal injury or property damage arising out of or in connection with defects in GOODS, RENTED GOODS and/or SERVICES.
- 6.6. In any event, the SUPPLIER shall be liable for all costs, expenses, damages and losses (direct or indirect) that are or should be covered by the SUPPLIER's insurance.
- 6.7. This Article shall remain in force after termination of the CONTRACT.
- 6.8. BUYER's rights and remedies under the CONTRACT are in addition to its rights and remedies implied by law and in accordance with applicable law.

7. Suspension and Termination

- 7.1. The BUYER may suspend all or part of its performance, including its payment obligations, without any prior notice being necessary, and without being obliged to pay any compensation to the SUPPLIER in the event of a default or threatened default by the SUPPLIER.
- 7.2. The BUYER shall be entitled to suspend the performance of the SUPPLIER, without any prior notice being necessary, and without being obliged to pay any compensation to the

SUPPLIER, in case the BUYER suspends the performance of the SUPPLIER for any reason whatsoever.

- 7.3. The BUYER may terminate all or part of the CONTRACT up to twenty-eight (28) days before delivery with immediate effect by giving written notice to the SUPPLIER, without being obliged to pay any compensation to the SUPPLIER, after which the SUPPLIER shall cease all work relating to the CONTRACT. Upon such termination, the BUYER shall only be liable to pay the amounts due and not previously paid to the SUPPLIER for the SERVICES delivered and completed until then.
- 7.4. The BUYER may terminate all or part of the CONTRACT at any time prior to delivery with immediate effect by giving written notice to the SUPPLIER, whereupon the SUPPLIER shall cease all work relating to the CONTRACT. The BUYER shall pay to the SUPPLIER the actual costs incurred by the SUPPLIER for work in progress at the time of termination, but such compensation shall not include CONSEQUENTIAL LOSS.
- 7.5. The BUYER may terminate all or part of the CONTRACT, without being liable to pay any compensation to the SUPPLIER, if the SUPPLIER commits a material breach of any terms of the CONTRACT and/or these PURCHASE CONDITIONS and (if such breach is remediable) fails to remedy such breach within five (5) days of being given written notice to that effect.
- 7.6. The BUYER may terminate all or part of the CONTRACT with immediate effect, without being liable to pay any damages to the SUPPLIER, by giving written notice to the SUPPLIER if the CUSTOMER terminates or cancels its contract with the BUYER.
- 7.7. The BUYER may terminate the CONTRACT with immediate effect, without being obliged to pay any compensation to the SUPPLIER, by notifying the SUPPLIER in writing if the SUPPLIER suffers any of the following events:
 - 7.7.1. the SUPPLIER suspends, or threatens to suspend, the payment of its debts, or is unable to pay its debts as they become due or admits its inability to pay its debts, or (as a company) is deemed unable to pay its debts, or (as an individual) is deemed unable to pay its debts or has no reasonable prospect of doing so, in either case, or (as a company) has a partner to whom any of the foregoing applies;
 - 7.7.2. the SUPPLIER commences negotiations with all or a group of its creditors with a view to rescheduling its debts, or proposes or concludes a compromise or arrangement with its creditors;

- 7.7.3. a petition is filed, notice given, decision made, or order made, for or in connection with the liquidation of the SUPPLIER;
 - 7.7.4. a bankruptcy petition or order is filed against the SUPPLIER;
 - 7.7.5. any creditor or encumbrancer of the SUPPLIER attaches or takes possession of, or any attachment, execution, sequestration or other such proceeding is levied or enforced against, all or any part of its assets and such attachment or proceeding is not discharged within fourteen (14) days;
 - 7.7.6. an application is made to the court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the SUPPLIER;
 - 7.7.7. a holder of floating charge over the assets of the SUPPLIER is given the right to appoint or has appointed an administrator;
 - 7.7.8. a person is granted the right to appoint a receiver over the SUPPLIER's assets or a receiver is appointed over the SUPPLIER's assets;
 - 7.7.9. an event occurs, or proceedings are instituted, in respect of the SUPPLIER in any jurisdiction to which it is subject that has an equivalent or similar effect to any of the events referred to in Articles 7.7.1 to 7.7.8;
 - 7.7.10. the SUPPLIER suspends, or threatens to suspend, all or most of its business, or ceases or threatens to cease its business;
 - 7.7.11. the financial position of the SUPPLIER deteriorates such that, in the BUYER's opinion, the SUPPLIER's ability to properly perform its obligations under the CONTRACT is compromised;
 - 7.7.12. (as an individual) the SUPPLIER dies or becomes unable to manage his or her own affairs due to illness or incapacity (mental or physical) or becomes a patient under any mental health legislation.
- 7.8. Termination of the CONTRACT, however arising, shall not affect the rights and remedies of the PARTIES arising at the time of termination. The Articles that expressly or impliedly survive the termination of the CONTRACT shall remain in full force and effect.

8. Invoicing, payment, and taxes

- 8.1. The fixed and lump-sum fees and charges for the supply of the GOODS, RENTED GOODS and/or SERVICES shall be the price stated for each such GOODS, RENTED GOODS and/or SERVICES on the CONTRACT.
- 8.2. Apart from value-added tax ("**VAT**"), fees and charges include all costs and expenses, both internal and external, direct or indirect, incurred by the SUPPLIER to fulfil the obligations set out in the CONTRACT.
- 8.3. Invoices must be sent to invoice@clarksons.com and must always include the job id number, as well as all necessary references to specific GOODS, RENTED GOODS and/or SERVICES delivered, the contact person, the department, the BUYER's number, the DELIVERY LOCATION, the quantity and description of the GOODS, RENTED GOODS and/or SERVICES (in the same order as in the CONTRACT), and the documents that may be required by the BUYER, such as the delivery receipts/receipts, work orders signed for agreement and acceptance letters/protocols.
 - 8.3.1. With regard to taxes, each invoice will state (i) the applicable VAT rate applicable to the invoiced fees and charges and (ii) the VAT registration number of the SUPPLIER.
- 8.4. Payment shall only be made after acceptance of the GOODS, RENTED GOODS and/or SERVICES by the BUYER of the SUPPLIER's invoice, presented in accordance with Article 8.3 of these PURCHASE CONDITIONS.
- 8.5. Payment shall be due and payable current month plus fifty (50) WORKING DAYS from the receipt by the BUYER of the complete and correct invoice at the address indicated in the PURCHASE ORDER, if not previously disputed in writing by the BUYER. In the event that the BUYER has not received the invoice for the GOODS, RENTED GOODS and/or SERVICES under a PURCHASE ORDER at the address indicated in the PURCHASE ORDER within ninety (90) WORKING DAYS from the delivery of the GOODS and/or the RENTED GOODS and/or the completion of the SERVICES, such GOODS, RENTED GOODS and/or SERVICES shall not qualify for invoicing and shall not be payable.
- 8.6. The BUYER shall be entitled to set off its claims against the SUPPLIER against payments due to the SUPPLIER.

9. Insurance

- 9.1. During the term of the CONTRACT, the SUPPLIER shall maintain professional liability insurance, product liability insurance and public liability insurance with a reputable insurance company to cover those forms of liability which may arise under or in connection with the CONTRACT, and the SUPPLIER shall, at the request of the BUYER, produce both the insurance certificate detailing the coverage and the receipt for the current year's premium in respect of each insurance.
- 9.2. The insurance shall cover all claims, including but not limited to direct and indirect damages, physical and property damage, death and personal injury, costs and interests of any party or person relating to or in connection with the CONTRACT and/or the SERVICES, in particular including but not limited to the BUYER, its subcontractors, agents, consultants, employees and CUSTOMER.
- 9.3. Insurance policies taken out by the SUPPLIER shall state that the BUYER is co-insured and that the insurers waive any right of recourse against the BUYER, its subcontractors, agents, consultants, employees and CUSTOMERS.

10. Confidentiality

- 10.1. The SUPPLIER shall ensure that the SUPPLIER and all its affiliates and SUBCONTRACTORS maintain confidentiality in relation to the CONTRACT and the BUYER and its affiliates, subcontractors, agents and consultants as well as their respective activities and shall not publish or disclose any CONFIDENTIAL INFORMATION relating to this CONTRACT without the prior written consent of the BUYER.

11. Intellectual property

- 11.1. As between the BUYER and the SUPPLIER, all INTELLECTUAL PROPERTY RIGHTS created or arising in connection with the SERVICES shall vest in the BUYER.
- 11.2. All INTELLECTUAL PROPERTY RIGHTS held by the BUYER prior to the performance of the SERVICES shall remain the property of the BUYER at all times.

12. Compliance

- 12.1. Anti-Bribery and corruption: In respect of the CONTRACT, each PARTY shall (i) comply with all applicable anti-corruption laws and regulations, including but not limited to the US Foreign Corrupt Practices Act and the UK Bribery Act of 2010 and (ii) undertake and warrant to the other PARTY that it and its officers, directors, shareholders, employees, agents and other intermediaries, and any other person acting directly or indirectly on its behalf, shall not, directly or through third parties not give, promise or attempt to give anything of value, or approve or permit the giving of anything of value, to any person or entity for the purpose of (i) obtaining any improper advantage for SUPPLIER or BUYER, (ii) inducing or influencing any OFFICER to take or refrain from taking action improperly to obtain or retain business for either PARTY, or to secure the direction of business to either PARTY or (iii) inducing or influencing any OFFICER to use his/her influence with any government or public international organisation for such purpose.
- 12.2. General compliance: The SUPPLIER shall comply with and ensure that all SUBCONTRACTORS comply with all national or international laws, rules, regulations, orders, conventions, directives or ordinances in force from time to time applicable to the supply of GOODS and/or rental of RENTED GOODS or performance of the SERVICES and/or relating to the supply, licensing, approval or certification of the GOODS and/or the SERVICES, including, but not limited to, those relating to anti-corruption, occupational health and safety, environmental issues, wages, working hours and working conditions, selection of subcontractors, discrimination, data protection and privacy.
- 12.3. The parties must comply with applicable privacy regulations, including the General Data Protection Regulation (GDPR) and its implementing law (UAVG): The parties have therefore executed a processor agreement. The processor agreement is attached to the main agreement and forms an integral part thereof.
- 12.4. Export Control Regulation: SUPPLIER shall comply with all laws, regulations and rules applicable to the provision of the GOODS and/or the SERVICES, including but not limited to the United States and European Union ("**US**" or "**EU**") regulations and controls relating to the export and re-export of goods, software and technology, as well as with respect to embargoed countries under US laws and regulations or a decision, directive or regulation of the Commission or Council of the EU. To the extent that GOODS or parts of GOODS (including software and technology) supplied by SUPPLIER to BUYER are subject to such economic sanctions or export control laws and regulations of the US or the EU, the SUPPLIER shall, following the placement of a request for quotation or a PURCHASE ORDER by BUYER,

whichever is earlier, or in the case of defective goods at the time of redelivery, promptly provide the following export control details of the goods in a form satisfactory to BUYER:

- 12.4.1. the specific US and/or EU export classification including the Export Control Classification Number ("**ECCN**") and/or similar forms of classification identification,
- 12.4.2. the country of manufacture,
- 12.4.3. the percentage of US content integrated into each of the GOODS,
- 12.4.4. confirmation whether or not the GOODS are directly derived from US technology and software,
- 12.4.5. Harmonised System Code ("**HS Code**").
- 12.4.6. This information shall be stated on quotations / order confirmations / commercial invoices / packing lists, if applicable.
- 12.5. Company Ethics: the SUPPLIER undertakes to apply an internationally recognised standard of ethical practice in the areas of human rights, anti-corruption, environment and labour, such as but not limited to the United Nations Global Compact ("**UNGC**") or the Business Social Compliance Initiative ("**BSCI**"), and the SUPPLIER agrees to submit to any audit by the BUYER to verify this. Repeated breach by the SUPPLIER of the applicable standard, the UNGC or BSCI, as applicable, and/or failure to cooperate with the BUYER's auditors during an audit and/or failure to cooperate with the BUYER in the implementation or development of improvement plans will be considered a material breach.
- 12.6. Health, safety, quality and environment: The SUPPLIER subscribes to and actively pursues the highest standards of HSEQ performance. The SUPPLIER assumes full responsibility for the performance of the SERVICES. Upon request, the SUPPLIER will provide the BUYER with a copy of its HSEQ policy. The BUYER reserves the right to enter the SUPPLIER's premises to conduct an audit to confirm compliance with this Article.
- 12.7. Furthermore, the SUPPLIER undertakes to comply with all applicable laws and regulations and to have all required licences and approvals, and to provide proof thereof upon first request.
- 12.8. The SUPPLIER undertakes to make undiminished efforts to make its operations sustainable.
- 12.9. The SUPPLIER undertakes to develop an appropriate environmental management system, preferably certified.

- 12.10. The SUPPLIER undertakes to minimise the production of waste and the use of water and energy within its own organisation by optimising the production process.
- 12.11. The SUPPLIER undertakes to increase the "recycled content" of its products, insofar as this is possible without relevant loss of quality and without other adverse effects on the environment, public health, etc.
- 12.12. The SUPPLIER undertakes to strive to minimise its impact on the environment, including in the provision of support services such as transport, after-sales service, etc.
- 12.13. The SUPPLIER of chemicals or chemical substances must demonstrate that all products are REACH compliant and are not subject to applicable legislation restricting or prohibiting the marketing or use of certain substances that pose an unacceptable risk to human health or the environment.
- 12.14. The SUPPLIER of electrical installation products must demonstrate that its products comply with applicable regulations, requirements and type approvals.
- 12.15. The BUYER shall give preference to suppliers that comply with eco-labelling schemes to ensure the sustainability of the products. Example: EU Ecolabel.
- 12.16. Costs: All costs incurred in complying with this Article 12 shall be borne solely by the SUPPLIER and the SUPPLIER shall indemnify and hold the BUYER harmless against all fines, penalties and all related costs arising out of or resulting from the SUPPLIER's breach of any of its obligations in this Article 12. The BUYER shall be entitled to appoint, at its own expense, a firm of chartered accountants to audit and verify the SUPPLIER's compliance with this Article 12.
- 12.17. Breach of this Article 12 shall be deemed a material breach under Article 6 of these Purchase Conditions.

13. Extinction of rights

- 13.1. All rights of the SUPPLIER shall lapse if the SUPPLIER has not filed a claim against the BUYER within nine (9) months of the event, the end of the CONTRACT or the termination of the CONTRACT, whichever comes first.

14. Applicable law and dispute resolution

- 14.1. The CONTRACT and these PURCHASE CONDITIONS, as well as all further agreements arising therefrom or related thereto, including all questions of their existence, validity and termination, shall be exclusively governed by and construed in accordance with Dutch law. Validity and termination thereof, shall be exclusively governed by and construed in accordance with Dutch law.
- 14.2. The place of settlement and claim settlement shall be the place of Clarkson's registered office. The applicability of the United Nations Conventions on Contracts for the International Sale of Goods (Vienna 1980) (CISG) is excluded.
- 14.3. All disputes between parties, on whichever legal ground, shall be exclusively brought before the District Court of Rotterdam, unless BUYER opts for the following, in which case that will apply exclusively

Optional

- 14.4. Disputes shall be settled exclusively in arbitration in the Netherlands, in accordance with the UNUM Arbitration Rules, with the exception of claims up to €100,000 and undisputed claims which, at the option of the BUYER, and only in the event of the submission of a dispute by the BUYER against the SUPPLIER, may be submitted to the competent court in Rotterdam, the Netherlands.
- 14.5. In case of arbitration, the arbitrators shall, if applicable, apply the provisions of the Convention on the International Carriage of Goods by Road (CMR).

15. Limitation of liability

- 15.1. This Article 15 sets out the full financial liability of the BUYER (including liability for the acts or omissions of its employees, agents, consultants, subcontractors and CUSTOMER) to the SUPPLIER in respect of:
- 15.1.1. any breach of the CONTRACT;
- 15.1.2. any use by the BUYER of the SERVICES or any part thereof; and
- 15.1.3. any representation, statement or wrongful act or omission (including negligence) arising out of or in connection with the CONTRACT.

- 15.2. All warranties, conditions and other terms implied by law and under applicable law are, to the fullest extent permitted by law, excluded from the CONTRACT.
- 15.3. Subject to Article 15.2 and Article 15.3:
- 15.3.1. BUYER shall not be liable for CONSEQUENTIAL LOSS; and
- 15.3.2. the total cumulative liability of the BUYER from contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise arising out of the performance or intended performance of this Agreement, shall be limited to the price paid for the GOODS and/or SERVICES to be paid, subject to a maximum of €25,000.
- 15.4. The SUPPLIER shall indemnify the BUYER against any claims for which the SUPPLIER is legally liable or for any additional costs arising from the breach by the SUPPLIER of any terms of this agreement to be observed or performed by the SUPPLIER.

16. Force Majeure

- 16.1. Neither party shall be liable to the other for delay or non-performance of its obligations under the CONTRACT to the extent that such delay or non-performance is caused by an event or circumstance beyond the reasonable control of that party and which by its nature could not have been foreseen by that party or, if foreseeable, was unavoidable, provided that the SUPPLIER shall use its best endeavours to remedy such events or circumstances and resume performance under the CONTRACT. This includes, without limitation, acts of God, government action, war or national emergency, acts of terrorism, protests, riots, civil commotion, fire, explosion, flood, epidemic, or restrictions or delays on carriers or inability or delay in obtaining sufficient suitable materials. Strikes and labour disturbances of staff or employees of the SUPPLIER do not constitute force majeure but are events for which the SUPPLIER is responsible.
- 16.2. If events or circumstances prevent the SUPPLIER from performing its obligations under the CONTRACT for a continuous period of ten (10) WORKING DAYS, the BUYER may immediately terminate the CONTRACT with the SUPPLIER by giving written notice to the SUPPLIER.

17. General Provisions

- 17.1. **Assignment and subcontracting:** The BUYER may assign, transfer, charge, subcontract or otherwise deal with its rights or obligations under the CONTRACT at any time. The SUPPLIER

may not assign, transfer, charge, subcontract or otherwise deal with its rights or obligations under the CONTRACT without the prior written consent of the BUYER.

- 17.2. **Notices:** Any notice or other communication to a PARTY under or in connection with the CONTRACT shall be in writing, addressed to that PARTY at its registered office (if it is a company) or its principal place of business (in any other case) or such other address as that PARTY has specified in writing to the other PARTY in accordance with this Article, and shall be delivered in person, by commercial courier or by e-mail. Email address legal@clarksons.com. The email address of the SUPPLIER shall be the email address published by the SUPPLIER in any correspondence with the SUPPLIER.
- 17.3. **Variation:** Except as set out in the CONTRACT, any variation to the CONTRACT, including the introduction of additional terms, shall only be binding if agreed in writing and signed by both PARTIES.
- 17.4. **Responsible procurement:** The SUPPLIER shall respect and commit to an internationally recognised standard on human rights, anti-corruption, environment and labour, and the SUPPLIER agrees to comply with any audit pursuant to verification thereof by the BUYER. Non-compliance by the SUPPLIER with this Article will be considered a material breach of the CONTRACT.
- 17.5. **Invalid provisions:** If any provision or part of the CONTRACT or these PROVISIONS OF PURCHASER is declared void or unenforceable for any reason, it shall be void and unenforceable only to that extent and no further. Any such void or unenforceable part of the CONTRACT or of these PURCHASE CONDITIONS shall (be deemed to be) replaced by provisions which are neither void nor unenforceable and which - having regard to the objectives of the CONTRACT or of these PURCHASE CONDITIONS and the relevant provisions - differ as little as possible from the void and/or unenforceable provisions.
- 17.6. **Exclusivity:** The CONTRACT is a non-exclusive contract.
- 17.7. **No waiver:** waiver by the BUYER of any term of the CONTRACT or of these PURCHASE CONDITIONS shall not be a further or continuing waiver of any other term therein.