

8.7.3 If Supplier fails to fulfil any of the obligations included in this article 8.7 he shall forfeit to Customer a penalty immediately payable and not eligible for moderation to the amount of 10% of the Contract Price, without prejudice to the right of Customer to rescind the Agreement and to claim compensation and/or damages.

8.7.4 Should Customer at any time be required to pay any (Dutch) (semi-) governmental body and/or any (Dutch) government-related body and/or any other third party a penalty or other financial claim, and the liability to pay such a penalty or financial claim is in any way related to the Workers, third parties performing work for or at the request of Supplier and/or any other third parties engaged by Supplier (all in the broadest sense) and/or to any (non-compliance with) one or more of the

10.1.3 If upon termination or expiry of the Agreement supplier should fail to hand (back) to Customer the drawings, models etc. made available by Customer or manufactured at Customer's instruction, Customer will be entitled to suspend all payments due to Supplier at that time in respect of the Agreement, and/or to set off those payments against the costs Customer has to incur for replacement or otherwise.

10.1.4 If contrary to the provisions of articles 10.1.1 and/or 10.1.2 it should have been agreed with Supplier that (specific) drawings, models and designs (hereinafter jointly: the "Drawings") shall remain the property of and/or the intellectual property rights to or in the Drawings shall be vested in Supplier, Supplier shall provide Customer with a perpetual, irrevocable, worldwide, exclusive, royalty-free and transferable licence to

11.4 Supplier declares and warrants towards Customer that the Supply will not be in breach of any rights of third parties, such as patent rights, trademark rights, design rights, copyrights, trade name rights or any other intellectual or industrial property rights, regardless of whether these rights have been registered. Supplier shall hold Customer and/or its purchasers harmless from and against all claims in that matter and shall compensate all damage sustained by Customer in this respect, including but not limited to any and all (judicial and extra-judicial) legal costs.

11.5 Supplier warrants that (spare) parts of the Supply and those required for maintenance for the purpose of keeping the Supply in a good state of repair, can be purchased or obtained, as the case may be, from Supplier by Customer for a period of 10 years after the Delivery and/or Performance of the Supply

Customer and shall be Customer's property. Upon termination or expiry of the Agreement these drawings, models, etc. should be provided with the necessary distinguishing marks and surrendered to Customer, unless otherwise agreed upon. Any intellectual property rights to such drawings, models, equipment, technical details and all other documents shall also be vested in Customer. To the extent that these intellectual property rights are not by law vested in Customer, Supplier shall on Customer's demand always grant all cooperation necessary to assign these rights to Customer, including the signing of any deeds of transfer.

11.3 The warranties and indemnifications contained in this article 11 are not exhaustive and do not exclude any (other) warranties and indemnifications issued by the Supplier under the Agreement or pursuant to these Purchase Conditions or any other rights, warranties, indemnifications or guarantees to which Customer is entitled under the Agreement, pursuant to these Purchase Conditions or at law. All rights, warranties, indemnifications or guarantees to which Customer is entitled under the Agreement, pursuant to these Purchase Conditions or at law shall continue to apply until after (i) completion, inspection, acceptance or payment of the Supply, (ii) delivery of Customer's own scope by Customer to its customer and (iii) delivery by the ultimate main contractor ("hoofdaannemer") to the final end-customer (the Owner) of the vessel or whatever other fully composed scope.

damage of whatever nature relating to the Agreement, and Supplier shall be obliged to indemnify Customer against all such damage. Intent or wilful recklessness as referred to in the previous sentence is considered to be the intent or wilful recklessness on the part of Customer, the various bodies of Customer and/or the managers and managerial sub-ordinates of Customer.

14.2 Supplier shall be liable for all direct and indirect damage inflicted on or ensuing from the Supply or incurred by Customer or third parties as a result of (i) each shortcoming on the part of Supplier in complying with any of his obligations under the Agreement and these Purchase Conditions, (ii) all (other) faults, defects or other shortcomings in the Delivery, the Performance, and/or the

Supply, and (iii) any unlawful or attributable act or negligence on the part of Supplier or any of the (auxiliary) persons for whom Supplier is responsible, as well as liable for all direct and indirect damage (iv) ensuing from the fact that the Supply lacks the features and/or characteristics which Customer was entitled to expect of it or is not fit for its purpose, all this as provided for in the Agreement and these Purchase Conditions regarding Non-conformity and Warranty, and (v) following from any statutory regulation of Dutch civil law. The aforesaid liability also extends to damage ensuing from exceeding the delivery time as further provided for in article 5 of these Purchase Conditions, damage to third party property, loss of profits and other indirect damage incurred by Customer or third parties, including possible contractual penalties (liquidated damages) incurred by the Customer towards his client (in whole or in part) as a result of the shortcomings in the Supply. Supplier shall also be liable towards Customer and/or his employees and/or possible subcontractors and/or their employees and/or any other third party, as well as towards all surviving relatives of the aforesaid natural persons and/or any other third party, for any damage of whatever nature inflicted on (any of) them by Supplier, Personnel and/or Workers in relation to the Delivery, the Performance or the Supply.

14.3 The liability as mentioned in the preceding paragraph 14.2 shall also apply if the damage is caused by or to machines, tools or other aids that are used by Supplier or its Personnel, sub-contractors or Workers.

14.4 Supplier shall fully indemnify Customer against all claims of third parties and hold it completely harmless for all damage that should arise for Customer, its personnel and any third party from or as the result of the Agreement, any defaults thereunder or any wrongful (tortuous) act by Supplier and its Personnel, sub-contractors and Workers, unless Supplier shall prove that any such third party claim is not in any way connected to any circumstance which lies within Supplier's risk.

14.5 Supplier shall be obliged to notify Customer immediately of each case in which within the framework of the Delivery, the Performance or the Supply damage of any nature is caused to Customer's goods or persons and to prepare a report on the subject recording the facts of the accident, in such a manner that it can be concluded therefrom whether and to what extent the accident is the result of the fact that insufficient measures had been taken to prevent that accident.

14.6 Notwithstanding the provisions of this article 14 as per the above, Supplier shall be obliged to take out insurance that insures him adequately against liability risks as following from the Agreement for a minimum amount of EUR 10 million (ten million Euro) and whereby in the policy any right of recourse possibly to be exercised by insurers against Customer and/or its (ultimate) principals is excluded. If Customer desires this, the policy shall be submitted to it by Supplier beforehand for inspection and approval.

Article 15: Contract Price

15.1 The Contract Price shall be fixed and firm, in Euro and exclusive of VAT, if any, and shall be on the basis of the Incoterm® agreed upon and/or Performance in the place agreed upon.

15.2 Any changes to cost price factors concerning the Agreement, such as, among other things, prices of building materials, resources, cost of labour, insurance, freight, taxes, levies or other government measures becoming effective following the day of the conclusion of the Agreement, shall be at Supplier's expense.

Article 16: Payment; exclusion of pledge or transfer of claims

16.1 Supplier shall send Customer itemized invoices after Delivery or Performance or, if an Acceptance Test was agreed upon, following acceptance in accordance with article 7.2.2.

16.2 The invoices shall not contain any prompt payment discounts or penalties for overdue payment.

16.3 Payment of Supplier's invoices approved by Customer is to be effected within 60 calendar days from date of invoice. Customer shall not be obliged to transfer the amounts of invoice that are due into bank accounts that are notin Supplier's name.

16.4 Payment by Customer does not imply acknowledgement of the Supply satisfying the Agreement or being free of any defects.

16.5 In the event of late performance Customer must be notified in writing. If Customer should owe interest for late performance, said interest shall be equal to the interest rate of the European Central Bank for basic refinancing transactions at the time of the non-performance taking effect.

16.6 Customer will be entitled to set off any claims on Supplier that are capable of being expressed in money against any debts payable by Customer and/or its group companies to Supplier, even if these have not yet become due and payable. Invocation by Supplier of Article 6:127 et seq. of the Dutch Civil Code and/or any right to suspend any of its obligations is explicitly excluded.

16.7 Supplier shall not be entitled to pledge or otherwise encumber his claim on Customer, nor shall there be any right to transfer this claim to third parties. This article is intended to exclude the pledging or otherwise encumbering by Supplier of any of its rights or claims under the Agreement without the prior

written approval of Customer and contains a stipulation as referred to in Article 3:83 par 2 Dutch Civil Code. Consequently no such transfer and no such pledge will have any legal effect and therefore this article under Dutch law shall have property law consequences ("goederenrechtelijk effect").

Article 17: Suspension and termination

17.1 In the event of Supplier defaulting in the performance of its obligations under the Agreement, as well as in the event of bankruptcy or a moratorium on payments or Supplier losing the power to dispose of its capital, in the event of winding-up, strikes, or Supplier's business being moved, or in the event of control over Supplier being transferred within the meaning of the Rules relating to Mergers of the Social and Economic Council ("SER-Fusiegedragsregels"), regardless of whether these apply, or in the event of Supplier's licences, required for the Agreement, being withdrawn, Customer will be entitled to suspend its obligations arising from the Agreement and/or to terminate the Agreement or to have this terminated, either in whole or in part, with immediate effect, without further notice of default being required, without being under any obligation to pay damages and without prejudice to its other rights by law and by contract.

17.2 Supplier is obliged, on Customer's demand, to at once furnish adequate security in the manner desired by Customer or to supplement or amend such security for the full performance of Supplier's obligations under the Agreement, in the absence of which Customer will be entitled to suspend performance of its obligations under the Agreement and/or to terminate the Agreement or to have this terminated.

17.3 All claims Customer has or may acquire on Supplier shall at once become due and payable without further notice of default being required in the event of a situation arising as referred to in articles 17.1 and 17.2 or in case Supplier shall be in default regarding any of its obligations under the Agreement, these Purchase Conditions or otherwise.

17.4 Any extrajudicial costs, expressly including the sending of a number of demands for payment, the making of (settlement) proposals, and any other preparatory actions, as well as any extrajudicial and judicial (legal) costs incurred by Customer as a result of non-performance by Supplier, shall be borne by Supplier.

Article 18: Force majeure

18.1 In the event of force majeure on the part of Supplier, Customer will be entitled to (i) terminate the Agreement with immediate effect or (ii) to set Supplier a further term for performance. If upon expiry of this term Supplier is unable to perform its obligations, Customer will be authorized to terminate the Agreement with immediate effect. In the event of termination due to force majeure Customer will not be obliged to pay compensation for damage and costs.

18.2 The following, but not limited thereto, shall in any case be at Supplier's expense and risk: strikes, workers' lockouts, shortage of manpower, normal absence due to illness, epidemics, pandemics and (governmental) measures proclaimed as the result of such epidemic or pandemic, quarantine measures, energy problems or shortages, shortages of raw material, transport problems, non-performance of Suppliers' obligations and interruptions in Supplier's operations, regardless of whether any such circumstance occurs at Supplier or at any of its sub-contractors or other third parties deployed by Supplier.

18.3 Immediately after the circumstance giving rise to the force majeure has arisen, Supplier shall inform Customer thereof, stating the cause of the force majeure. Customer will be entitled to demand a statement from an independent organization to be appointed by Customer regarding the existence of the force majeure and the effects thereof upon Supplier.

Article 19: Export Control Compliance clause

19.1 The deliveries under the agreement between Customer and Supplier (further as: **the Agreement** and together as: **the Parties**, respectively), be it commodities, hardware, software, know-how, technology, data, information, documentation, services, technical support, and/or any other exportable goods and/or performances thereunder, all in the broadest sense (further as: **Deliverable(s)**), may be subject to any restriction or embargo concerning the export of products or technical information issued by the Netherlands, Supplier's country, the European Union, the United States of America, the United Nations, and/or by any other country or governmental body, which may be imposed from time to time on any of the Parties and/or on any of the Deliverables, including any amendments thereof or additions thereto (further as: **the Export Control Regulations**).

19.2 Supplier warrants to be and to remain in full compliance with all Export Control Regulations applying to the Agreement and/or the Deliveries thereunder. Supplier warrants not to export or re-export, transfer or re-transfer any Deliverable in violation of any such Export Control Regulations without holding all authorizations necessary therefor. Supplier further warrants that they will take all reasonable and appropriate steps, including but not limited to, obtaining appropriate end-user statements, warranties, guarantees, or other assurances, to ensure that other persons or entities purchasing or otherwise procuring Deliverables under the Agreement will not export or re-export, transfer or re-transfer in violation of any of the Export Control Regulations. In addition, Supplier shall comply with all

Customer's instructions in this regard, which may include, for example, to obtain appropriate end-user declarations.

19.3 Prior to any transfer of any of the Deliverables provided by Customer to a third party, Supplier shall in particular check and guarantee by appropriate measures that:

- i. there will be no infringement of any Export Control Regulations whatsoever, e.g. by brokering of contracts concerning those Deliverables or by provision of other economic resources in connection with those Deliverables, also considering the limitations of domestic business and prohibitions of by-passing the rules and regulations of the Export Control Regulations;
- ii. such Deliverables are not intended for use in connection with armaments, nuclear technology or weapons, if and to the extent such use is subject to prohibition or authorization under any of the Export Control Regulations, unless required authorization is provided in advance;
- iii. the regulations of all applicable Sanctioned Party Lists of the European Union and/or the United States of America concerning the trading with entities, persons and organizations listed therein are considered.

19.4 If required to enable authorities or Customer to conduct export control checks, Supplier, upon request by Customer, shall promptly provide Customer with all information pertaining to the particular end customer, the particular destination and the particular intended use of any of the Deliverables provided by Customer, as well as any export control restrictions existing, including but not limited to render assistance in issuing any voluntary disclosures of non-compliance with any of the Export Control Regulations.

19.5 Supplier (i) bears sole responsibility for any violation of any of the Export Control Regulations by itself or other persons or entities purchasing or otherwise procuring Deliverables under the Agreement from Supplier, (ii) shall indemnify and hold harmless Customer from and against any claim, proceeding, action, fine, loss, cost and damages arising out of or relating to any noncompliance with the Export Control Regulations by Supplier or other persons or entities purchasing or otherwise procuring Deliverables under the Agreement from Supplier, and (iii) shall compensate Customer for all damages, losses and expenses resulting thereof.

19.6 Without limiting the generality of the foregoing provisions, Supplier recognizes that the export of any of the Deliverables from The Netherlands requires the permission of the Dutch Government in case these are subject to the Wassenaar Arrangement on Export Controls for Conventional Arms and Dual-Use Goods and Technology or in any way can be used for military purposes

19.7 In the event that due to a modification, addition or change in any of the Export Control Regulations, any Deliverable becomes subject to any of the Export Control Regulations, Supplier shall immediately notify Customer thereof and of any remedial measures to be taken by Supplier in order to prevent or mitigate any violation of such Export Control Regulations resulting therefrom.

Article 20: Applicable law and jurisdiction

20.1 All legal relationships between Customer and Supplier shall be governed by Dutch law only, to the exclusion of the Vienna Sales Convention (CISG).

20.2 All disputes arising in connection with the Agreement, or further agreements resulting therefrom, shall (except when the last sentence of this article 20.2 applies) exclusively be settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute, latest version. Unless the parties agree otherwise, the arbitral tribunal shall be composed of three arbitrators. The place of arbitration shall be Rotterdam, the Netherlands. The proceedings shall be conducted in the English language, unless both parties to the Agreement and the dispute shall be Dutch, in which case the proceedings shall be conducted in the Dutch language. The arbitral tribunal shall decide in accordance with the rules of law. Regardless of the previous provisions of this article 20.2, Customer shall always be entitled to file any dispute as mentioned here before with the competent civil court at Rotterdam, the Netherlands ("*rechtbank Rotterdam*").

Signed in Meppel on 30 March 2023,


E. Kwakkel
Director


M. Brandt
Director