

Article 1 General

- 1.1. These general terms and conditions (the Conditions) apply to -and form an integral part of- all requests and offers from Gerritsen Group, as well as agreements of any kind to which Gerritsen Group is a party. If during the maturity of an agreement the Conditions will be amended the most recent set of the Conditions shall apply by operation of law. These Conditions shall also apply to all subsequent agreements between Gerritsen Group and Client.
- 1.2. Gerritsen Group: Gerritsen Group B.V. and all of her subsidiaries that make requests or offers and/or are party to agreements of any kind.
- 1.3. Client: any natural or legal person who asks Gerritsen for an offer or that engages Gerritsen Group to execute specific work as specified in a request, offer or agreement.
- 1.4. Amendments to these Conditions will only be effective if they have been agreed in writing and will not create any precedent to subsequent agreements.
- 1.5. Terms and conditions applied by Client, of whatever nature or any name whatsoever will never be applicable and are hereby explicitly rejected.

Article 2 Scope of work

- 2.1. Transport: activities (work) where Gerritsen Group undertakes to transport goods as a carrier or has the activities carried out by a third party. The work only includes the actual carriage; moving things on board by different means of transport (land, air and sea). Loading and unloading are explicitly not covered nor is transhipment, storage (whether or not pending for transit) and lifting or any other activity that does not consist of moving the goods. Except these Conditions additional conditions will apply such as but not limited to the usual national and international laws and regulations which apply, including but not limited to AVC, CMR, Fenex conditions Article 8: 1080 et seq of the Dutch Civil Code and sea transport.
- 2.2. Lifting: work where Gerritsen Group undertakes to perform by means of lifting equipment lifting operations, all this in the broadest sense, as well as the provision of such lifting equipment with or without operator. It is expressly agreed that Lifting also includes the loading and unloading of means of transport, as well as, where appropriate, transfer the goods to warehouses or change from one means of transport to another or otherwise transfer. Apart from these Conditions other general terms and conditions customary for Lifting will apply e.g. legislation reflecting working conditions.
- 2.3. Assembly work: work where Gerritsen Group undertakes to dismount or mount equipment designated by Client, including internal movement activities such as the fixing or dismantling or jacking-up of articles on/off the foundation, or to (electrically) or disconnect machines of goods whether before or after the Transport, and the preparation of the same for transportation at the departure location all this in the broadest sense. In addition to these Conditions additional national and international rules and legislation will be applicable including but not limited to, general conditions Metal Union.
- 2.4. Storage: work where Gerritsen Group undertakes to store goods for a certain agreed period of time on behalf of Client. Client is responsible for the delivery of the goods at the location indicated by Gerritsen Group. Activities of Gerritsen Group reflecting the transport of the goods upon request of Client are not covered by the term Storage but will be governed by the applicable Transport and Lifting regulations. During the term that the goods are stored at a location of Gerritsen Group Client itself is responsible to insure the goods adequately. The goods are not covered by any insurance of Gerritsen Group. In addition to these Conditions general national and international law and regulations will be applicable such as but not limited to the "Fenex" conditions.
- 2.5. Unworkable weather: weather conditions that hinder work with hydraulic crane at higher altitudes or make it even impossible to work. This is including but not limited to wind-force 5 Beaufort or more, dense fog or heavy rain or circumstances which are considered unworkable by the employee of Gerritsen Group which of course will be substantiated.

Article 3 Offers and agreements

- 3.1. All offers made by Gerritsen Group are without any obligation and may at any time be changed or be revoked by Gerritsen Group without giving reasons.
- 3.2. Assembly (and disassembly) can only be performed if the premises are safe and easily accessible and equipped with all necessary and approved electricity, gas and other utilities. It is absolutely not acceptable if any hazardous material is present in the premises. In case of any doubt regarding the safety or presence of hazardous goods Gerritsen Group may suspend the works, without being liable for any damages.
- 3.3. An agreement becomes effective after written confirmation of Gerritsen Group. Amendments to the agreement can only be done in writing and after express written confirmation of Gerritsen Group.
- 3.4. Gerritsen Group is entitled to fulfil its obligations with the assistance of third parties or subcontract to third parties without any additional approval of Client being required. Conditions applied by the third party will be applicable by operation of law.
- 3.5. Client is responsible for and will take care of obtaining all necessary permits, licenses, road closures and other approvals necessary for the work to be carried out by Gerritsen Group.
- 3.6. Before commencing with the execution of the agreement and at any stage of the work in process Gerritsen Group is entitled to require additional security from Client for the fulfilment of its obligations. As long as Client has not put

the additional security, Gerritsen Group may - without any liability for any kind of damages - suspend its performance or in case Client remains in default after a notice of default with a reasonable notice period, dissolve the agreement extrajudicial.

- 3.7 The duration (time) specified in the agreement of the work is only an indicative time limit and not a strict deadline. Therefore Gerritsen Group accepts no liability for any damage resulting from the excess of the indicated period.
- 3.8 Gerritsen Group will perform the work agreed in compliance with the necessary care and diligence as may be expected from an experienced entrepreneur.
- 3.9 Gerritsen Group will not take any insurance for the benefit of Client regarding the activities under an agreement.

Article 4 responsibilities of Client

- 4.1 Client guarantees Gerritsen Group that it will inform Gerritsen Group correctly and completely with respect to all facts and circumstances related to the activities and the associated conditions and is responsible for incorrect or inaccurate c.q. late instructions.
- 4.2 Client bears the responsibility for the lack of (timely) provision of the material and equipment at the agreed time.
- 4.3 If the performance of the activities requires additional material and equipment Client bears the responsibility for determining the timing and availability at the start of the works. If during the execution of the work Gerritsen Group has to wait due to non-observance of Client, Gerritsen Group is entitled to full reimbursement of all associated costs in accordance with the rates applicable at that moment.
- 4.4 Cancellation or postponement of Lifting, Transport and Assembly must be made no later than 72 hours prior to the scheduled time. If Client cancels less than 72 hours prior to the scheduled timing he owes the total price as if the work had been executed.
- 4.5 Client is responsible for taking out adequate insurance coverage, totally covering liability for all direct and indirect damages, necessary for the work to be performed,. At the first request of Gerritsen Group Client shall disclose the relevant insurance policy and proof of payment of the premium of said insurance.
- 4.6 Client shall in preparation for the execution of the activities ensure a workplace and working conditions which comply with the provisions of the legislation reflecting working conditions and the provisions of Article 7: 658 e.v.BW and or equivalent thereof.
- 4.7 Client shall provide all necessary information and instructions that are useful and necessary for the execution of the work. Client is also responsible for providing an adequate amount of the necessary protective equipment.
- 4.8 Client provides timely and thus prior to the start of the activities all the necessary information about the required professional qualifications for the execution of the work as well as the Risk Inventory and Evaluation (RI & E) report containing the specifics of the workplace.
- 4.9 Client will, for the purpose of the execution of the activities, fully cooperate with Gerritsen Group. If necessary Client will upon first request of Gerritsen Group appeal to the owner of the property and in case of bankruptcy appeal to the receiver regarding the absence or improper functioning of the necessary facilities. Client may also authorize Gerritsen Group to act in his name and on his behalf and appeal directly to the owner and or the receiver.
- 4.10 In case an employee suffers an industrial accident or occupational disease, Client shall inform without delay the competent authorities of this and ensure that as soon as possible a written report will be drafted and available. In the report the circumstances of the accident will be recorded appropriately so that material facts and circumstances can be clearly deduced. Client informs Gerritsen Group as soon as possible about the accident or occupational disease, and will make available a copy of the relevant report to Gerritsen Group.

Article 5 Quotes, pricing

- 5.1 All prices quoted are exclusive of VAT and other taxes, fees, fines and / or periodic penalty payments related to the execution of the agreement and which may be additionally imposed by government or other authorities.
- 5.2. The quotation is based upon execution of the work during normal working hours per day (7:00 a.m. to 6:00 p.m.), as well as in normal and usual and customary working conditions applicable in the country where the work is carried out.
- 5.3 If, after the date on which the contract has been signed and becomes effective a change in price-determining factors occurs such as but not limited to purchase prices, labour costs, taxes and fees, social security contributions, freight costs, insurance costs, or other costs Gerritsen Group is entitled to amend the price accordingly.

Article 6 Payment, interest and costs

- 6.1 Client is obliged to pay the invoices in full and without any right to discount or set-off or withholding of any nature within 30 (thirty) days after the invoice date to the account indicated by Gerritsen Group. Failing payment within this period, constitutes an immediate breach and default by Client without any further notice being required. From the due date until full payment Client is indebted an interest equal to 5.25% above the ECB's deposit rate over the amounts owed.
- 6.2 Client can only pay in discharge in case the amount has been received at the indicated bank account. Client bears the risk of transfer to a wrong account number for whatever reason(e.g. fake invoice).

- 6.3 In case Gerritsen Group starts a debt collection all related costs thereto, including all legal, assistance costs, both judicial and extra-judicial, are for the account of and will be borne by Client. These costs are deemed to be 15% of the outstanding amount, with a minimum of € 50,--.
- 6.4 Gerritsen Group is entitled to retain goods, documents and funds from Client as security until all claims, both existing and future claims, for whatever reason, will be fulfilled in its entirety. Gerritsen Group will not accept any liability for these goods nor will it insure them. Client will remain responsible for any insurance.
- 6.5. Each payment made by Client shall primarily serve as payment of costs incurred by Gerritsen Group (6.3) and interest (6.1). The remainder will then be deducted from the outstanding amount.

Article 7 Liability

- 7.1 Gerritsen Group will only be liable for direct damages suffered by Client which are a direct consequence of an attributable and demonstrated failure of Gerritsen Group with respect to the fulfilment of the agreement.
- 7.2 In no event, whether as a result of an attributable breach of contract, warranty, tort (including negligence of any degree), patent infringement or otherwise Gerritsen Group or its sub-contractor, shall be liable for any special, consequential, incidental, indirect or exemplary damages including but not limited to: loss of profit or revenue, loss of use of the goods, facilities, services, downtime costs or claims from Client or its employers for such damages or costs incurred by Client in preventing or mitigating such damages.
- 7.3 The total liability of Gerritsen Group arising from said events (7.1) is limited to the value of the original invoice with a maximum of € 20,000 per contract.
- 7.4 Client will indemnify Gerritsen Group in full for all third party claims possibly resulting from the agreement concluded between the parties.
- 7.5 Each and any right of an action will lapse after 12 months after the damages have occurred.
- 7.6 If during the performance of the work material and equipment which is not property of Gerritsen Group is being used then Gerritsen Group will not accept any responsibility for this material and equipment.
- 7.7 If Client wants to take over material and equipment that is property of Gerritsen Group he agrees to accept the material and equipment "as is" without any further guarantee from Gerritsen Group. Client will indemnify Gerritsen Group against any claims of whatever nature in this respect.

Article 8 Force Majeure

- 8.1 In the event that performance of the obligations is hindered temporarily as a result of Force Majeure the party who suffers Force Majeure will notify the other party.
- 8.2 Force Majeure means an exceptional event or circumstance which is beyond a party's control or risk, which such party could not reasonably have foreseen before entering into the agreement and which such party could not reasonably have avoided or overcome.
- 8.3 Force Majeure will not be considered a reason for non-compliance with the agreement and the affected party may suspend the work without being liable for any damages, loss and lost profit of whatever nature.
- 8.4 Force Majeure shall in any event include: strike, refusal to work, lack of transportation, government regulations, war, rebellion, riot military and / or terrorist acts , munitions of war, contamination by radio-activity, quarantine, epidemics company disorder, excessive sickness, storm, natural disasters, fire, floods particular situation by frost and other excessive weather conditions etc..
- 8.5 In case the agreement will be terminated as a result of Force Majeure Gerritsen Group is entitled to payment of the works carried out until the moment that Force Majeure has arisen.

Article 9 EU sanction countries

- 9.1 Gerritsen Group adheres to the European regulations that have been imposed by the OFAC regarding sanction countries. Based on these regulations, Gerritsen Group conducts no, or limited, transactions with countries that are included in the list of sanction countries.
- 9.2 Client is prohibited to resell the delivered goods at a later date to a sanction country described on the OFAC website, on the strength of the transmittable clause that is imposed by the EU and the OFAC.
- 9.3 Gerritsen Group cannot be held liable if client resells delivered goods to a sanction country.
- 9.4 Gerritsen Group is entitled to withdraw an offer on suspicion of failure to comply with the regulations regarding sanction countries.

Article 10 applicable law and jurisdiction

- 10.1 These Conditions and subsequent offers and agreements including disputes regarding the existence, validity and/or termination thereof are governed exclusively by and interpreted solely in accordance with Dutch law.
- 10.2 All disputes will be brought before the court in Oost - Brabant that has jurisdiction.

December, 2020