

## **Terms and conditions of payment and delivery of Vanthek Piling & Drilling Equipment B.V.**

### Article 1. General

- 1.1 In this document, the following definitions apply:  
Supplier : Vanthek Piling & Drilling Equipment BV  
Buyer: The person or company with whom the agreement has been concluded.
- 1.2 These general terms and conditions of sale and delivery apply to all offers and agreements of purchase/sale of goods by Supplier.
- 1.3 Amendments and additions to the agreement of which these terms and conditions form part of these shall apply only if agreed in writing.
- 1.4 The rights and obligations arising between Supplier and the Buyer under the agreements may not be transferred by the Buyer to third parties without the prior written consent of Supplier.
- 1.5 All offers of the Supplier and all quotations and technical specifications are not binding. Statements and specifications relating to capacity, and maintenance costs, the use for which the material is suitable or otherwise only bind the Supplier if the bond expressly agreed in writing.
- 1.6 Drawings, calculations, schemes, systems, methods and other data remain the property of the Supplier and will not be disclosed by the Buyer to third parties without the written permission of the Supplier.
- 1.7 Agreements with the Supplier are only concluded after they have been confirmed in writing by the Supplier.
- 1.8 The general terms and conditions of the Buyer are hereby explicitly excluded.

### Article 2. Prices

- 2.1. All stated and agreed prices are in Euro and exclusive of VAT and any other tax or levy imposed of the government. These levies and taxes (including VAT) are for settlement of the Buyer. Levies and taxes imposed in connection with the financing of any agreement are also at the expense of the Buyer. To the extent that the prices relate to the Supplier to perform work or services they apply during normal working hours. If the costs that the Supplier has to make in the implementation of an agreement concluded by the Buyer with it undergo an increase as a result of an increase in wages and/or premiums from social or other insurance policies and/or prices of raw materials, materials, energy or otherwise and/or foreign currency or other cost factors relevant to the price, the Supplier is entitled to pass on the cost price increase in the agreed price.
- 2.2 All prices are ex works. If the Buyer takes care of the transport of the goods, the costs of packaging, packaging, transport and insurance are not included in the agreed price. All related costs to be made by the Supplier will be charged separately.
- 2.3 If between Supplier and Buyer a price has been agreed in a currency other than the euro and that other currency depreciates against the euro after the agreement to which it relates, the Supplier is entitled the price, and if payment in installments, to adjust each of the installments, at the moment that the payment thereof must take place, in such a way that the currency decrease is thereby fully corrected.
- 2.4 If Supplier carries out work or deliveries that are not included in the agreement, the Supplier is obliged to pass on the costs incurred, where applicable, calculated in accordance with the rates charged by the Supplier.

### Article 3. Execution and deviations

- 3.1 The Supplier is entitled to engage one or more third parties for the performance of the agreement.
- 3.2 In addition to the usual and agreed tolerances in size, performance or otherwise, those deviations are also permitted that are necessary to achieve the desired results or that are the result of a changed working method.

#### Article 4. Payment

- 4.1 Payment of the invoice must be made before delivery of the goods concerned, unless agreed otherwise in writing, in accordance with article 4.2 and 4.3 of these terms and conditions.
- 4.2 The Buyer pays the purchase price within the period stated on the invoice. Buyer is not authorized to set off the purchase price or to suspend the payment.
- 4.3 The payment term shown on the invoice is a firm date. If invoices are not paid within the payment term, the Buyer shall be in default without requirement for any written notice of default, irrespective as to whether the non-compliance can be attributed to the Buyer.
- 4.4 All payments are made into a bank or giro account to be designated by the Supplier. The Buyer waives the right to set off amounts owed to each other and furthermore from the right to suspend the fulfillment of any obligations arising from the agreement, regardless of whether the suspension is due to warranty claims or otherwise.
- 4.5 If the Buyer does not fulfill the obligation(s) arising from the agreement on time, it will be in default without any notice of default being required. If the default concerns the payment of any amount due, the Buyer must immediately pay all other claims of the Supplier as soon as it is in default.
- 4.6 Without prejudice to its other rights, Supplier is authorized to claim interest on the outstanding amount at 1.5% per month, calculated from the due date in question.
- 4.7 All legal and extrajudicial costs incurred by Supplier in relation to a dispute with the Buyer, both as plaintiff and defendant, shall be for the Buyer's account. The extrajudicial collection costs shall amount to at least 15% (fifteen percent) of the principal amount.
- 4.8 The Supplier is at all times entitled to demand security from the Buyer for the fulfillment of its obligations. Even in those cases that the Supplier is already executing the agreement. If the security is not provided within a period of 5 days after the request made buy the Supplier, the Supplier is entitled to suspend the fulfillment of its obligations and the delivery time will be extended by the number of days additionally elapses.
- 4.9 If the Supplier has provided the Buyer with ownership of an item, this ownership remains with the Supplier, despite the delivery of that item to the Buyer, until the Supplier has received full payment from the Buyer of all costs that the Buyer owes to Supplier.

#### Article 5. Delivery

- 5.1 Unless explicitly agreed otherwise in writing, delivery takes place ex works. The risk with regard to the goods delivered is transferred to the Buyer at the time of delivery.
- 5.2 The delivery time runs from the date of receipt of the payment term due with the order.
- 5.3 Stated delivery times are without obligation unless it has been explicitly agreed in writing that the delivery time is the final term.
- 5.4 Regardless of the nature of the agreed delivery time, the Supplier will not be liable to the Buyer for the damage suffered by the Buyer if the delivery time is exceeded, except insofar as there is intent or gross negligence on the part of the Supplier. Unless the delivery time has been agreed as the final term, the Buyer will not be entitled to dissolve the agreement or have it dissolved if the delivery time is exceeded. If the Supplier should have taken on a penalty obligation with regard to exceeding the delivery time, the Buyer will never be entitled to demand dissolution of the agreement. Each fine will then be limited to 3% of the price of the goods for which delivery has been delayed. The fine will serve to compensate all costs. Damage and interest.
- 5.5 Trade terms will always be explained on the basis of explicit Incoterms 2020 (e.g. EXW, DDP, CIF, etc), or the most applicable version thereof, which will apply to every agreement, on the understanding that acts of war will be at the expense and risk of the Buyer from the date of order confirmation.
- 5.6 All documents other than packing list and commercial invoice if required by the Buyer for transport and/or customs clearance are at the expense of the Buyer. Supplier is obliged to pass on the costs incurred for related documents and/or inspections.

- 5.7 If Buyer is not in position to take receipt of the goods at the agreed delivery date Supplier will store and secure the goods until delivered to Buyer. The Buyer is obliged to reimburse Supplier for the costs of storage according to the storage day rate of Supplier from the time at which the goods are ready for delivery. Storage shall take place solely at the risk of the Buyer.

#### Article 6. Force majeure

- 6.1 The Supplier is entitled to invoke force majeure if the implementation of the agreement is partially or completely prevented or hindered, whether or not temporarily, by circumstances beyond its control, such as, but not limited to, government measures, fire, accidents, damage to the work, unworkable weather, the failure to deliver goods and the provision of services by third parties, transport difficulties, business work disruption, strike, illnesses, circumstances as referred to in Article 7.9, epidemics, war and terrorist acts. If such circumstance occurs, the Supplier will be able to invoke force majeure, even if at that time an agreed delivery time has already expired or it has (otherwise) been in default. Insofar as the execution of an agreement concluded by the Supplier with a third party is delayed by a circumstance as referred to in Article 6.1, regardless of whether it concerns a circumstance beyond the control of the Supplier or the third party, and therefore the implementation of the agreement with the Buyer is delayed, there will also be force majeure.

#### Article 7. Guarantees and complaints

- 7.1 Upon completion of the work or delivery of the goods, all obligations end and all liability of the Supplier ends, except insofar as stipulated otherwise in Article 7 and in Article 8.
- 7.2 The goods delivered by Supplier will comply with the specification as given in the relevant contract of sale, or other sales agreement between Supplier and Buyer.
- 7.3 Purchased goods may not be exchanged or returned.
- 7.4 The Buyer has the right to inspect the goods before delivery at a place and time determined by Supplier. The costs of such inspection shall be for Buyer's account.
- 7.5 Supplier does not provide guarantee for used goods that have been sold and delivered.
- 7.6 The Buyer accepts the good in the condition it was in at the time of inspection.
- 7.7 If warranty work relates to goods delivered to the Supplier by third parties, the Supplier will not be obliged to provide a warranty if and insofar as its manufacturer's warranty has been provided and the repair or compensation of the repair costs takes place on the basis thereof.
- 7.8 No warranty is provided if the defect or damage has occurred as a result of normal wear and tear, injudicious or careless use by the Buyer, or use that is not in accordance with the destination of the item in question.
- 7.9 The warranty lapses if the Buyer does not fulfill its payment obligations or acts contrary to (one of) use instructions as stated in the user manual or the instructions given by the personnel of the Supplier. In the case of a machine delivery, the warranty will also lapse if the machine(s) is overloaded.
- 7.10 If and insofar as (repair)works takes place on sites, installation areas, ships, platforms or other places over which the Buyer has or is deemed to have control, the Buyer is obliged to ensure safe working conditions. All locally applicable safety regulations must be observed by the Buyer. Before commencing the work, the Buyer is obliged to point out any special regulations, dangerous circumstances. The Supplier is entitled to institute an investigation into the safety of the working conditions before commencing the works.

#### Article 8. Liability and Indemnity

- 8.1 Except in the event of intent or gross negligence on its part, the Supplier is not liable for the damage suffered by the Buyer if the Supplier does not, not timely or not fully fulfill any agreement concluded with the Buyer, or for damage caused by employees of the Supplier or third parties or for any other damage.
- 8.2 The Buyer is obliged to indemnify the Supplier and its employees against any claim from third parties, including the employees of the Buyer, for damages insofar as these are related to the agreement. The Buyer will furthermore be obliged to indemnify the Supplier against claims for compensation from employees of the Supplier insofar as these are related to the performance of work by them at any place as referred to in article 7.9 of these terms and conditions.
- 8.3 Pictures, drawings, capacity schemes, data stated in catalogs of manufacturers and the like do not bind the Supplier, unless explicitly agreed otherwise in writing.
- 8.4 Subject to the aforementioned warranty obligations, the Supplier is released from all liability after the day on which goods and/or services are ready for delivery. The Buyer indemnifies the Supplier and its personnel against all liability of third parties in respect of any damage to be suffered by them, including claims based on product liability.
- 8.5 In the event that the Supplier provides services to the Buyer, makes personnel available or provides advice, the Supplier and its personnel will under no circumstances be liable for damage that may result from this. The Buyer will indemnify the Supplier and its personnel against claims in this regard.
- 8.6 In the event that the exclusions, limitations of liability in the preceding sub articles is not compliance or inadequate compliance shall in no circumstance exceed the net sales amount or net invoice amount of the goods.
- 8.7 Supplier is not liable for incorrect kilometer reading, years of construction, time readings and/or other incorrect specifications of the products.

#### Article 9. Contract termination

- 9.1 If the Buyer does not, not timely or not fully comply with one or more of its obligations under the agreement concluded with the Supplier, is declared bankrupt, applies for a suspension of payments, proceeds to liquidate its business or in the event of its assets is wholly or partially seized, it will be in default without any notice of default being necessary and the Supplier is entitled to suspend the fulfillment of its obligations or to dissolve the agreement (extra) judicial, all this at its option and with retention of any right to compensation due to it.

#### Article 10. Intellectual property

- 10.1 All intellectual property rights with regard to items that are the design of the agreement between the Supplier and the Buyer belong to the Supplier. The Buyer shall not be entitled to copy any goods or any part thereof to be delivered to it under an agreement, in whole or in part, or to have third parties copy it. In addition to the items that are the subject of the agreement, items as referred to in this provision also include the manuals, drawings, computer software diagrams and all other items that are delivered or made available to the Buyer under or in connection with the agreement.

#### Article 11. Governing law and disputes

- 11.1 Dutch law is applicable to every agreement concluded between the Supplier and the Buyer and every agreement that will be the result thereof, with the exception of the Vienna Sales Convention. The applicability of the Vienna Sales Convention is explicitly excluded. All disputes that arise as a result of any agreement concluded between the Supplier and the Buyer or any further agreement that may result from it, will be settled by arbitration in accordance with the arbitration rules of the Netherlands Arbitration Institute.