

# GENERAL TERMS AND CONDITIONS OF MASSTEC INTERNATIONAL BV

## ARTICLE 1: APPLICABILITY OF GENERAL TERMS AND CONDITIONS

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The contractual relationship between MassTec International BV (CoC : 86016210) (hereinafter: " MassTec International ") and the customer (hereinafter: "Customer" or "Buyer") is governed by these general terms and conditions, with the explicit exclusion of the general or special conditions of the Buyer, even if they are of a later date. The Buyer confirming a purchase order or the request by the Buyer to MassTec International to issue an offer, render these general terms and conditions applicable. Deviations from these general terms and conditions are only possible insofar as they have been accepted in writing and signed by an authorized representative of MassTec International. The Buyer must ascertain the representative authority of the MassTec International representative who accepts a change of these general terms and conditions.

## ARTICLE 2: CONCLUSION OF AGREEMENT - ACCEPTANCE OF OFFERS AND / OR ORDERS

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1. The acceptance by the Buyer of an offer made by MassTec International will only lead to an agreement binding upon MassTec International if this offer is accepted in writing by the Buyer without any modification. Any change made to an offer issued by MassTec International constitutes a counter-offer from the Buyer that becomes binding only after written acceptance by MassTec International. Purchase orders received from the Buyer only become binding upon MassTec International after written acceptance by an authorized person within MassTec International.

2. In order to be accepted, all purchase orders must be completed with full part- and/or functional descriptions including prices, numbers and transportation requirements. Material errors and errors such as, but not limited to, typing errors, administrative errors in offers, orders and order confirmations are deemed unwritten and are subject to correction.

3. The present terms and conditions of sale, together with the approved offers, purchase orders, order form or sales contracts, constitute the full and definitive version of the contract between MassTec International and the Buyer and replaces all previous offers, offers, orders, correspondence or other communication, both in writing and orally, between MassTec International and the Buyer.

4. Changes are only possible with mutual written consent of MassTec International and the Buyer.

## ARTICLE 3: OFFERS, PRICES AND PRICE CHANGES

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1. All written offers are valid for a period of 30 days from the date of the offer unless otherwise stated on the offer or unless withdrawn by MassTec International prior to acceptance by the Buyer.

2. Verbal offers apply for a duration of 24 hours.

3. All deliveries by MassTec International are made, unless explicitly agreed otherwise in the purchase order or sales contract, either Ex Works or place of shipment or, for international deliveries, FOB country of origin, as per INCOTERMS 2000.

4. Agreed prices are exclusive of turnover taxes, levies, costs of delivery, transport and insurance. These are at the expense of the Buyer.

5. The Buyer shall be obliged to pay the invoices that MassTec International submits in the manner as stated on the invoice and the currency in which the agreed prices have been expressed.

6. The costs of returning goods for whatever reason shall be for account of the Buyer.

7. The Buyer shall make the payments due to MassTec International without any discount or reliance on set-off except for set-off against deductible advances which he has supplied to MassTec International.

8. The prices stated in the offers and specifications are based on the labour and material costs that apply at the time of the offer. MassTec International reserves the right, in the event of a substantial increase in wages or prices of raw materials (an increase of  $\geq 5\%$  is considered substantial) to proportionally correct the prices in contracts according to the following formula:  $P = p^\circ (0,20 + 0,40 A/A^\circ + 0,40 S/S^\circ)$ , whereby:

P = the price

$P^\circ$  = the price in the offer

A = the price of the materials

S = average wage + social security contributions

The letter with an index  $^\circ$  indicates the value at the time of the offer.

The letters without index apply at the time of production.

Prices can also be adjusted depending on the evolution of exchange rates and indexation. Price adjustments are always notified to the Buyer. The Buyer who opposes a price adjustment must notify MassTec International within 5 working days and must motivate its objection, failure of which the Buyer will be deemed to agree. If the Parties do not reach an agreement, the Buyer can cancel the production order subject to full compensation of MassTec International for all services and materials delivered.

9. Weights stated in the offer, purchase order, order form or agreement are accurate estimates and calculated as effectively as possible according to reality, but these are subject to correction and not guaranteed, unless specific written agreement with the Buyer. Likewise, weights, dimensions, capacities and other data of technical nature included in drawings, offers and orders during the execution may give rise to modifications for technical reasons. Such modifications may have an impact on the price and may reasonably require a price adjustment.

#### ARTICLE 4: ADJUSTMENTS AND CHANGES IN PRODUCTION SPECIFICATIONS AND PROCEDURES BY MASSTEC INTERNATIONAL

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MassTec International reserves the right to change production specifications and procedures in function of important new developments or applications on the market, provided that this does not have a negative impact on the use and/or functionality that the Buyer has intended for the vehicle. MassTec International will immediately inform the Buyer of any proposed change or adjustment. The Buyer who opposes an adjustment must notify MassTec International of this within 5 working days in writing and with argumentation, failure of which the Buyer shall be deemed to have agreed.

#### ARTICLE 5: SECURITY

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On MassTec's International first demand the Buyer shall be obliged to give security in any form desired by MassTec International for the full performance of its obligations in respect of agreements performed or yet to be performed in full or in part by MassTec International. If the Buyer does not comply with this, without prejudice to our other rights, everything it owes us for whatever reason shall become payable at once.

## ARTICLE 6: TERMS OF PAYMENT

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1. Invoices are payable in cash or, if a due date is stated on the invoice, no later than the due date stated on the invoice.
2. Absent payment by the due date, a conventional default interest shall apply automatically and without prior notice of default. The interest rate shall equal the rate as determined in the Late Payment Act (Act on combating late payment in commercial transactions).
3. In the event of late payment, a conventional indemnification of 10% is due automatically and without prior notice, with a minimum as provided for in the Late Payment Act. This indemnification is without prejudice to specific costs for unpaid bills of exchange, receipt or storage costs that are payable by the Buyer.
4. If payment is foreseen prior to delivery of the vehicle, MassTec International reserves the right to suspend delivery until after payment. Such suspension can never give rise to compensation for delay damages on the part of MassTec International. If delivery precedes the invoicing, MassTec International can make subsequent deliveries dependent on prior payment in the event of non-payment of a sole invoice.
5. MassTec International has the right to suspend the delivery if it has good reason to doubt the ability of the Buyer to meet its financial obligations and thus postpone delivery to obtain sufficient security or guarantees. Failing this, MassTec International can cancel the order and/or delivery and cancel the agreement without incurring any liability towards the Buyer. The same applies in the event of bankruptcy or liquidation of the Buyer resulting in cessation of the activity of the Buyer.

## ARTICLE 7: TRANSPORT

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1. The Buyer must state explicitly in the purchase order / order form which method of transport is required. If no transport instructions are specified, MassTec International will choose the method that it finds most suitable.
2. Costs of delivery, transport and insurance, if not organized by the Buyer, are charged / passed on separately to the Buyer. Customs formalities and associated import duties or other charges, whichever, are always at the expense of the Buyer.
3. The transport shall be at the expenses and risk of the Buyer. The Buyer must see to a proper insurance of the goods in connection with the transport.

## ARTICLE 8: RETENTION OF TITLE AND TRANSFER OF RISK

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1. Unless expressly agreed otherwise in writing, MassTec International remains the owner of the goods until full payment of the price by the Buyer. Legal title to the goods will only transfer to the Buyer upon full payment of all invoices relating to the good. The Buyer does not have the right to use the goods, resell them and/or grant security interest over the goods until MassTec International has received payment in full.
2. Unpaid goods can be recovered by MassTec International or its subcontractor without prior judicial intervention. The additional costs for recovery are at expense of the Buyer.

3. The inclusion of the retention of title in these general terms and conditions is equivalent to a written agreement with the Buyer in this regard. The provisions of Chapter 2 "Retention of title" of Title XVII collateral on movable property in the Dutch Civil Code apply.

4. Without prejudice to the provisions of Article 8.3 below, the Buyer bears the risk of loss, damage or otherwise of the goods from the moment of delivery to the carrier (Ex Works or FOB) and bears the sole responsibility for defect, loss, delay or damage during transport. MassTec International shall at no time be liable for the goods during transport and all claims for loss or damage during transport must be directed by the Buyer to the carrier.

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## ARTICLE 9: DELIVERY DATES AND TERMS

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1. Shipping, delivery, or finishing dates and terms in the offer, order form or agreement are only given as an indication and, unless specifically agreed upon otherwise in writing, do not give rise to compensation, price reduction or termination / cancellation of the contract in the event the delivery time is exceeded.

2. The Buyer commits to adopt a reasonable attitude with regard to relative delays. In no case is MassTec International liable for indirect damage or consequential damage as a result of late delivery.

3. All shipments follow after completion of the end product unless otherwise agreed in writing between MassTec International and the Buyer. The Buyer must receive the goods at the agreed delivery time. In the event that delivery and shipment at the request of the Buyer take place at a later date, MassTec International reserves the right to charge storage, insurance, transport and other costs arising from this postponement. In such a case, the invoice for the product ordered and for the additional costs will be payable at first request from MassTec International.

4. In the event of the delivery / shipment is being postponed at the request of the Buyer, the latter bears the risk for the storage of the goods between the finishing by MassTec International and the delivery / shipment of the product. The Buyer will insure the risk during that period (whereby the insurance policy will provide for waiver of recourse against MassTec International) and will, in the event of loss of the vehicle during this period, bear all damage not covered by the Buyer's insurance and this without recourse against MassTec International and to the exclusion of any liability of MassTec International.

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## ARTICLE 10: CHASSIS

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1. If the Buyer delivers the chassis to be built upon, it will ensure the chassis is delivered to MassTec International in time.

2. During the manufacturing period, MassTec International shall be considered custodian of the chassis, with the custodian receiving any remuneration for this. The insurance policy of MassTec International provides insurance coverage for the chassis during this period. The liability of MassTec International as a custodian is, save for wilful misconduct, limited to the amount provided for by the insurance cover. Damage due to loss that is not covered by the insurance policy of MassTec International, is at the expense of the Buyer without recourse against MassTec International.

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## ARTICLE 11: VEHICLE INSPECTIONS

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1. MassTec International is responsible for the coordination and organization of all (technical) inspections which, as a manufacturer, must carry out or have carried out prior to the delivery of the vehicle or its entry into service. Inspections that are not part of its legal obligation shall only be carried out by MassTec International at the specific request of the Buyer and after terms and conditions have been agreed with the Buyer.

2. The costs for the inspections are at the expense of the Buyer, unless explicitly otherwise agreed with the Buyer.

3. In the event of comments from the inspection authority, MassTec International will take the necessary steps to remedy these comments in order to obtain a certificate of approval from the competent inspection authority.

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## ARTICLE 12: CHANGES OR CANCELLATION

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1. If the Buyer cancels an order, the Buyer must pay compensation. If the vehicle is not yet in production or production has not yet been terminated, the indemnification will be equal to all costs already incurred by MassTec International and the value of all services and materials already delivered, plus a loss of profit compensation equal to 10% of the order amount. In the event of cancellation of a vehicle that has already been manufactured, the compensation is equal to 100% of the order price.

2. A reduction in the order quantity can result in a price adjustment (per unit).

3. Changes to an order by the Buyer can only be made insofar as the state of production allows it and only in the case of changes to drawings, designs or specifications regarding items specifically made for the Buyer. Changes by the Buyer can also relate to the method of transport or packaging and/or the place of destination. Changes must be requested in writing. MassTec International shall evaluate the Buyer's request at its own discretion. If a requested change causes an increase or decrease in the costs of any part of the contracted work, or causes delay in light of the scheduled delivery dates or periods, the agreed contract price and/or delivery period will be amended and this will be recorded in an addendum to the contract.

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## ARTICLE 13: GUARANTEE

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1. MassTec International guarantees that its vehicles and the upper structure are free from defects in material and workmanship under normal use and proper maintenance as stipulated in the Service Bulletins or the User Manual for a period of twelve (12) months from the date on which the vehicle was delivered to the first Buyer.

2. In the event of demonstrated defect in materials or workmanship, the contractual liability of MassTec International towards the Buyer is limited to repairing or replacing the defective components or parts. If and provided that the vehicle is returned within the warranty period to an authorized MassTec International distributor or another place designated by MassTec International, the replacement or repair of the components, or parts thereof, will be done free of charge (in terms of labour and cost of materials) with regard to the first Buyer. Replacement and/or repair takes place Ex Works or at the place designated by MassTec International.

3. MassTec International is not responsible for goods manufactured by third parties, even if they were installed/assembled by MassTec International. The Buyer and/or end user must address all claims, including on the basis of guarantees, to the manufacturer of the concerned good.

4. MassTec International is not responsible for damage or defects to materials / vehicles as a result of improper use or applications (such as, but not limited to, use beyond capacity) by the Buyer or the Buyer's agents or representatives. The guarantee will also become null and void in the event of technical interventions carried out by the Buyer or third parties appointed by the Buyer or replacement of parts on the vehicle.

5. MassTec International is in no way liable for indirect damage or consequential damage (such as but not limited to loss of income, damage to business property of the Buyer, transport costs, delays with regard to the customers of the Buyer...) which would result from defects for which MassTec International is held responsible.

6. MassTec International guarantees that the vehicle has been manufactured according to the specifications of the order. MassTec International does not guarantee specific functionality nor the transport of any specific products. MassTec International also does not guarantee the saleability or fit for a specific use nature of a vehicle / good.

7. MassTec International accepts no liability for damage to the vehicle, or loss of cargo, caused by the incompatibility of the product being transported in the vehicle.

8. When tanks are prepared for lining, MassTec International is in no way liable for the lining itself; as indicated in Article 12.3, MassTec International does not guarantee products, including lining, manufactured and/or installed by third parties, and MassTec International refers to the guarantees, if any, given by the manufacturer or the installation company. The Buyer bears the risk of damage or loss to the tank or to people and property when the tank is transported to or from, or in, the company that installs the lining. In cases where the lining application is performed by an MassTec International company, no guarantee is given on the installation or application of the lining materials.

9. MassTec International is not liable for the aesthetic or hygienic aspects of interior or exterior of the vehicles that result from the use and circumstances. MassTec International does not guarantee that the vehicles are ready and fit for use at the time of delivery to the Buyer. The vehicle must be inspected, cleaned and prepared by the Buyer before it is put into use by the Buyer.

10. The guarantee for replacement and repair of a defective part or component, as described in this article 12, only extends to the benefit of the first Buyer and does not extend to subsequent buyers or third parties.

11. The liability of MassTec International under this Article 12 is limited to the price of the component or part that is being replaced and the working hours necessary to carry out the repair and replacement.

12. No single employee or representative within MassTec International can legally change or replace the above-mentioned guarantee. Only a written adjustment of the agreement signed by the authorized persons within MassTec International and the Buyer can give rise to a possible adjustment of the guarantee.

## ARTICLE 14: CONFORMITY, DEFECTS AND COMPLAINTS

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1. Except for visible defects or non-conformity upon delivery, both of which are covered by the Buyer's inspection upon receipt of the vehicle, complaints about any defect in the goods that occur after delivery must be submitted within one month after the Buyer has identified the defect or should have reasonably identified it, and must be notified by e-mail with acknowledgment of receipt or by registered letter to MassTec International.

2. Any non-essential deviations (such as but not limited to positioning of parts and colour) between the order of the Buyer and the delivered goods are not considered a defect or non-conformity. In this context, the Buyer recognizes, for example, that the colour of the components may also vary and that the colour on the technical information sheets may differ from the colour as delivered.

3. MassTec International is under no circumstances liable for any defects which were not known to MassTec International and which have not been brought to its attention in writing and in a detailed manner within the one-month period specified in Article 13.1.

4. The indemnification obligation of MassTec International with regard to defects in the delivered goods is strictly limited to the guarantee set out in Article 12.

5. Any protest against an invoice must be made by the Buyer in the same manner as described above within two weeks after receipt of the invoice. Any protest after such term will be considered null and void.

## ARTICLE 15: HOLD HARMLESS

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The Buyer commits to hold harmless and indemnify MassTec International for all damages, claims and expenses arising from the use or sale of MassTec's International goods or products, including if the items manufactured

by MassTec International cause damage with regard to personal injury, death, property damage, loss of profit and other matters for which the Buyer, his employees or subcontractors are to some extent liable.

## ARTICLE 16: INTELLECTUAL PROPERTY

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1. Sketches, technical drawings and descriptions, prototype models, and all other preparatory work created or performed by MassTec International are and remain its exclusive property.
2. Sketches, technical drawings and descriptions, specifications, models and other information given with an offer, proposal or with a product are not seen as part of the purchase or offer but are only communicated for assessment of the order and to facilitate the purchase by the Buyer.
3. The Buyer must treat this information strictly confidential and must not disclose it. The Buyer shall not use this information for his own use (except for evaluating the purchase of the vehicle) or for use by third parties. If an offer is not accepted by the Buyer and does not lead to a purchase order / sales contract, the Buyer must return this information to MassTec International in full and without delay.
4. Any infringement by the Buyer on the intellectual property of MassTec International will give rise to a fixed compensation equal to EUR 50.000 per infringement and EUR 500 per day that the infringement is not remedied if this infringement is not remedied by the Buyer within 15 days after having been given notice of default by MassTec International.

## ARTICLE 17: FORCE MAJEURE

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1. Force majeure suspends the fulfilment of the obligations of MassTec International for as long as the force majeure continues, without the Buyer having the right to terminate the agreement or to claim any compensation from MassTec International. Force majeure is defined as any unforeseen event beyond the will and control of the parties or any foreseeable event of which the consequences cannot reasonably be avoided by MassTec International, and which results in MassTec International being (temporarily) unable to meet its obligations. Amongst other, the following events, situations or circumstances are considered as force majeure: war, fire, insurrection, disasters or accidents, epidemic, embargoes, seizures, inadequate public utilities, lack of means of transport, scarcity of raw materials, restrictions on energy consumption, absence or interruption of communication, extreme weather conditions, labour conflicts, default of suppliers or subcontractors, exceptionally high absence of employees due to illness, an order from a competent government or judicial authority...
2. In the event of force majeure, MassTec International will inform the Buyer in writing as soon as possible after the force majeure occurs. MassTec International will consult with the Buyer with a view to taking all possible measures to mitigate the consequences of the force majeure for the Buyer.
3. If the MassTec's International proper fulfilment as a result of one or more circumstances that are not for MassTec's International account, including the circumstances mentioned in the preceding paragraph 1, is entirely or partially impossible :
  - a. In the event of temporary impossibility MassTec International shall have a choice between dissolving the agreement or performing the agreement as yet at a later date provided this is done no later than 6 months after the commencement of the temporary impossibility.
  - b. In the vent of permanent impossibility MassTec International shall have the right to dissolve the agreement.

## ARTICLE 18: INVALID CLAUSES

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1. In the event of invalidity or non-applicability of one or more clauses in these general terms and conditions does not affect the validity of the other clauses. These remain fully applicable.
2. Invalid or non-applicable clauses shall by force of law be replaced by a valid provision that is closest to the invalid or non-applicable provision.

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#### ARTICLE 19: APPLICABLE LAW - COMPETENT COURT

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1. The applicability of the United Nations Convention on Contracts for the International Sale of Goods of 1980 ("Vienna Convention") is excluded between the parties.
2. Only Dutch law applies to the contractual relationship between MassTec International and the Buyer.
3. Any dispute in connection with the implementation and interpretation of the agreement or these general terms and conditions falls under the exclusive jurisdiction of the courts of the judicial district of Rotterdam.

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#### ARTICLE 20: FILING OF GENERAL CONDITIONS

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These general conditions have been filed at the Chamber of Commerce in Rotterdam under number ..... on ...../2022.

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