

Article 1. Applicability of these General Conditions

- 1.1 These General Conditions apply to offers and agreements under which Global Port Equipment supplies goods and/or services of any nature whatsoever and under any name to the customer.
- 1.2 In the event of conflict between the content of the agreement concluded between Global Port Equipment and the customer and these General Conditions, the provisions of the agreement will prevail.

Article 2. Offers

- 2.1 Offers, advice and all other types of information are without obligation, unless otherwise stated in writing by Global Port Equipment.
- 2.2 Global Port Equipment warrants the correctness and completeness of the information provided to the customer by or on behalf of Global Port Equipment, on which Global Port Equipment bases its offer.
- 2.3 The prices specified in the offer are based on delivery "ex works", in accordance with the Incoterms 2010. The prices are exclusive of VAT and packaging.

Article 3. Price and payment

- 3.1 All prices are exclusive of turnover tax (VAT) and other charges that have been or will be imposed by the authorities. Unless otherwise agreed, all prices are in euros and the customer must make all payments in euros. Payments must be made to Global Port Equipment's bank account, unless another manner of payment is agreed on. Payments must be made within fourteen (14) days of the invoice date, unless the parties agree otherwise.
- 3.2 Global Port Equipment will have the right to demand security for payment from the customer that is adequate in Global Port Equipment's opinion. Global Port Equipment will furthermore be entitled to demand payment in advance. If the customer fails to comply with the aforesaid requests within the stipulated term, the customer will automatically be in default. In that case Global Port Equipment will have the right to dissolve the agreement and to claim damages.
- 3.3 The customer will not be entitled to any setoff, except in the event of bankruptcy of Global Port Equipment or if the debt rescheduling arrangement applies to Global Port Equipment.
- 3.4 The entire claim for payment will fall due immediately if:
 - a. a payment term has been exceeded;
 - b. the customer has been declared bankrupt or has filed a petition for a suspension of payment;
 - c. an attachment is levied on goods or claims of the customer; or
 - d. the customer, being a natural person, requests to be admitted to the debt rescheduling arrangement, is placed under compulsory guardianship or dies.
- 3.5 If the customer fails to pay the amounts due or to do so in a timely manner, the customer will owe 1% (one percent) interest per month on the outstanding amount, without any demand or notice of default being required. If the customer fails to pay the claim after the demand or notice of default, Global Port Equipment may hand over the claim, in which case the customer, in addition to the total amount due, will furthermore be required to reimburse all judicial and extrajudicial costs, including all costs calculated by external experts.

- 3.6 Global Port Equipment may pass on to the customer any increase of cost-determining factors that arises after the conclusion of the agreement if the performance of the agreement has not yet been completed at the time of the increase. The customer will be required to pay the price increase together with payment of the principal amount or the next agreed instalment.

Article 4. Delivery term

- 4.1 All delivery and other terms, and all completion and other dates, stated or agreed on by Global Port Equipment have been determined to the best of its ability on the basis of the information known to it upon the conclusion of the agreement and are for information purposes only, must always be regarded as target dates and will not be binding on Global Port Equipment. Global Port Equipment will make a reasonable effort to observe final delivery and other terms and final completion and other dates to the extent possible. Global Port Equipment will not be bound by a whether or not final delivery or other term, or completion or other date, which can no longer be met due to circumstances beyond its control that occurred after the conclusion of the agreement. Global Port Equipment will furthermore not be bound by any whether or not final completion or other date, or delivery or other term, if the parties have agreed on any change in the content or scope of the agreement or any change in the approach to the performance of the agreement. In the event of any imminent exceeding of any term, Global Port Equipment and the customer will consult in order to discuss the consequences of the exceeding for the further planning.
- 4.2 The mere exceeding of a whether or not final delivery or other term, or completion or other date, stated by Global Port Equipment or agreed on between the parties will not give rise to default on the part of Global Port Equipment. In all cases – therefore also if the parties have expressly agreed in writing on a final delivery or other term, or completion or other date – Global Port Equipment will not be in default on the grounds of the exceeding of the term until the customer has given it written notice of default. The notice of default must contain as complete and detailed a description of the default as possible, to enable Global Port Equipment to adequately respond.

Article 5. Passing of the risk

- 5.1 Delivery will be "ex works", within the meaning of the definitions in the Incoterms 2010, unless the parties agree otherwise.
- 5.2 Irrespective of the provisions of the preceding paragraph, Global Port Equipment and the customer may agree that Global Port Equipment will arrange for the transport. The risk of storage, loading, transport and unloading will be on the customer also in that case. The customer may take out insurance against those risks.
- 5.3 If in the event of an exchange the customer continues to use the goods to be exchanged pending delivery of the new goods, the risk in the goods to be exchanged will be on the customer until it has handed the goods over to Global Port Equipment.

Article 6. Force majeure

- 6.1 Global Port Equipment will not be required to fulfil any obligation, including any guarantee obligation agreed on

between the parties, if it is prevented from doing so by an event of force majeure. An event of force majeure includes: (i) late fulfilment or non-fulfilment of obligations by suppliers of Global Port Equipment; (ii) weather conditions; (iii) war, fire, loss or theft; (iv) government measures; (v) electricity breakdowns; (vi) breakdown of the Internet, computer network or telecommunications facilities; (vii) blockades; (viii) strikes or work interruptions; (ix) import of trade restrictions; (x) general transport problems and (xi) the unavailability of one or more employees.

- 6.2 If an event of force majeure lasts longer than six months, either of the parties will have the right to dissolve the agreement in writing. Any performance already provided under the agreement will in that case be settled on a pro rata basis, without the parties otherwise owing each other any amounts.

Article 7. Liability and indemnification

- 7.1 Global Port Equipment's total liability on the grounds of breach in the performance of the agreement or on any other ground, expressly including any breach in the fulfilment of a guarantee obligation agreed on with the customer, will be limited to reimbursement of direct damage up to the amount of the price stipulated for that agreement (excl. VAT). However, Global Port Equipment's total liability for direct damage, on any ground whatsoever, will in no event exceed the amount for which Global Port Equipment is insured, subject to a maximum of EUR 500,000 (five hundred thousand euros).
- 7.2 Global Port Equipment's liability for damage caused by death, physical injuries or material damage to goods will in no event exceed EUR 1,250,000 (one million two hundred and fifty thousand euros).
- 7.3 Global Port Equipment's liability for indirect damage, damage to goods that are being worked on or that are near the place where the work is being performed, consequential damage, loss of profit, lost savings, loss of goodwill, damage caused by business interruption, damage resulting from claims from customers of the customer, damage related to the use of goods, materials or software of third parties prescribed to Global Port Equipment by the customer, and damage related to the engagement of suppliers prescribed to Global Port Equipment by the customer is excluded. Global Port Equipment's liability on the grounds of damage, destruction or loss of data and documents is also excluded.
- 7.4 Unless performance by Global Port Equipment is permanently impossible, the supplier's liability on the grounds of breach in the performance of an agreement will arise only if the customer immediately gives Global Port Equipment written notice of default, setting a reasonable time for repairing the default, and Global Port Equipment fails to fulfil its obligations also after that term. The notice of default must contain as full and detailed a description as possible of the default, to enable Global Port Equipment to respond adequately.
- 7.5 The occurrence of any entitlement to damages will at all times be subject to the condition that the customer reports the damage to Global Port Equipment as soon as possible, but no later than three days after its occurrence. Any claim for damages against Global Port Equipment will lapse upon the mere expiry of a period of twenty-four months after the claim arose.

- 7.6 The customer indemnifies Global Port Equipment against any and all third-party claims on the grounds of product liability due to a defect of a product or system that the customer has supplied to a third party and that included hardware, software or other materials supplied by Global Port Equipment, except and insofar as the customer proves that the damage was caused by that hardware or software or those other materials.

- 7.7 The provisions of this Article and all other limitations and exclusions of liability referred to in these General Conditions also apply for the benefit of all legal entities and natural persons engaged by Global Port Equipment in the performance of the agreement.

Article 8. Goods of which delivery has not been taken

- 8.1 If delivery has not been taken of goods at the end of the delivery term, they will remain at Global Port Equipment's disposal, provided that full payment has been made. Goods of which delivery has not been taken will be stored for the customer's account and risk. Goods of which delivery has not been taken whereby full payment has not been made will be at Global Port Equipment's free disposal after a period of 30 days. Any partial payment or down payment made will not be refunded by Global Port Equipment.

Article 9. Retention of title and pledge

- 9.1 After delivery Global Port Equipment will remain the owner of the goods delivered for as long as the customer:
- fails to fulfil its obligations under the agreement or other agreements concluded with Global Port Equipment or affiliated legal entities; or
 - fails to pay for work performed or yet to be performed under such agreements; or
 - fails to pay claims arising from non-performance of the aforesaid agreements, such as damages, penalties, interest and costs.
- 9.2 As long as goods are subject to retention of title, the customer may not encumber those goods outside its normal conduct of business.
- 9.3 After Global Port Equipment has invoked its retention of title, it may take back the goods delivered. The customer must allow Global Port Equipment to gain access to the place where those goods are located.
- 9.4 If Global Port Equipment cannot invoke its retention of title on the grounds of confusion, distortion or accession of the goods delivered, the customer will be required to pledge the newly formed goods to Global Port Equipment.

Article 10. Governing law and competent court

- 10.1 The agreements between Global Port Equipment and the customer are governed by Dutch law. The applicability of the 1980 Vienna Sales Convention, as well as any other international regulations that may be excluded, is excluded.
- 10.2 The Dutch court in the Amsterdam district will have jurisdiction to hear and decide on any dispute between the parties.