

## General conditions for delivery and payment of Watervoorziening Hatenboer-Neptunus B.V., Rotterdam (Translation only - see clause 46)

### GENERAL

1. These conditions apply to all contracts, transactions and activities of the limited liability company Watervoorziening Hatenboer-Neptunus B.V. – below: H.N. – concluded with or executed for the benefit of a counterpart, below: the principal, and are part of all agreements concluded by H.N. Requests and orders shall be regarded as acknowledgement and acceptance of these conditions, and simultaneously any and all specific of general conditions of the principal shall be deemed rejected and set aside, unless it is otherwise agreed in writing between the parties.

### APPLICABLE LAW, JURISDICTION

2. All contracts concluded by H.N. shall exclusively be governed by Dutch law. Applicability of the Convention on the International Sale of Goods of the United Nations is excluded.

3. The Court of Rotterdam shall have exclusive jurisdiction to hear disputes between H.N. and its principals or third parties involved in the contract, always provided that H.N. retains the right to pursue any claim for payment of invoices in any other competent Court. The parties agree, in that respect only, that the Court of the place where H.N. effects an arrest or obtains security shall have additional jurisdiction for such claims. If H.N. addresses another Court than that of Rotterdam, this cannot be seen as a waiver in respect of a jurisdiction defence regarding any counterclaim.

### PARTIES BOUND

4. The principal in the sense of these conditions shall include the natural and/or legal person who places the order, and, jointly and severally, the person on whose behalf the order is placed. The principal on that basis shall also be liable for the payment for the goods supplied by H.N. and/or the services provided and the work done by H.N.

5. In the event that the principal places the order or gives the instruction on behalf, or for the benefit, of a third party, both the principal who does so and its own further principal accept the applicability of these conditions.

6. These conditions are also intended to apply between H.N. and (legal) persons directly or indirectly involved with the supply or services who have granted the principal the discretion to conclude the contract on these conditions.

7.

The principal (which shall include its own further principal, if any) warrants towards H.N. that H.N. shall also be able to invoke these conditions vis-à-vis the actual recipient of the goods delivered or the services provided.

8.

H.N. shall have the right to let all work or activities it has undertaken to perform, be performed by its own employees or by servants or subcontractors, and with its own materials or with the materials of third parties. All parties thus involved can invoke these conditions towards the principal.

### DELIVERIES

9.

H.N. will deliver the sold goods at the agreed place, in so far as possible at the agreed time, and the principal warrants that the factual receiver is able and ready to take delivery of the goods at the agreed speed or the speed that is customary for H.N., that the receiving installation is suitable for that purpose and that there will be a continuous and adequate supervision in respect of the delivery so that at any moment during the operation, directions can be given and action can be taken immediately if a problem is imminent.

The points of connection (filling pipe) shall be (deemed to have been) indicated by (employees of) the principal, under its responsibility.

10.

Any special requirements or limitations in respect of the manner or the speed of receipt or delivery shall be timely notified in writing to H.N. in advance by the principal or the person who has factual control in respect of the delivery. During the operation the principal shall see to it, and warrant, that there is a sufficient and properly working and controlled tank air escape with all related arrangements and set-up.

Every tank into which H.N. is requested to deliver product must be equipped with a separate air escape/ventilation (with a properly working free air outlet/exhaust) with a diameter that is at least the diameter of the filling pipe/connection.

### LIABILITY OF H.N.; COMPLAINTS, TIME LIMITATIONS

11.

All acts and services of H.N. related to the delivery to a factual receiver are carried out for the account and the risk of the principal, unless this would be contrary to the nature or purpose of the agreement, taking the contents of these conditions into account.

12.

H.N. will only be liable towards the principal for damage or losses that have arisen as a result of the instruction given to H.N. and/or the order placed with H.N. not being (properly) carried out, if the principal proves that the related damage or loss was caused by the intent, or a degree of blame that amounts to intent, of H.N. itself, which shall mean: at the level of the management of the company.

13.

Consequential losses are excluded in all circumstances, which shall include loss as a result of delay, demurrage or other costs that have arisen as a result of any delay in, or suspension of, the performance of the order placed with H.N. or by any other cause of whatever nature.

14.

Liability for losses suffered by persons, or to objects, on board of vessels at the time of, or related to, deliveries by H.N. is excluded in its entirety. If third parties bring claims against H.N., the principal shall hold H.N. harmless.

15.

H.N. warrants, with exclusion of any further responsibility, that it will always exercise reasonable care in respect of the delivery of a proper product, but it obtains this from third parties and cannot warrant the quality other than by regularly performing tests; the principal and the factual receiver must carry out their own tests upon the receipt of the delivered goods.

16.

Complaints in respect of the delivered goods must be made known immediately, and in any event notice must be given in writing within three working days after the delivery, under penalty of forfeiture.

17.

All claims against H.N. will become time barred (even if a written complaint has been filed) if no judicial proceedings have been commenced within three months after the delivery, unless this term is extended by H.N. in writing.

18.

Claims against H.N. cannot be suspended for the avoidance of prescription or forfeiture. A counterpart or an entitled party can only prevent a claim from becoming time barred by commencing proceedings in a competent Court before the relevant term has expired, unless an extension of that term has been agreed in writing with H.N. itself.

19.

In the event that H.N., according to a competent Court, would be liable for any damage or claim of a counterpart or a third party, then that liability will be limited in all cases to the amount that H.N. receives from its own liability insurer, up to the maximum of the invoice value of the specific part thereof related to the contract governing the subject incident or the part thereof that relates to that incident; in all cases with a comprehensive maximum of € 25,000 per incident or string of incidents with the same cause. The principal or counterpart is aware that this arrangement is an essential part of the pricing for the goods, services, work or activities to be delivered or performed by H.N.

20.

H.N. shall furthermore not be liable for loss that is, or could have been, covered by insurance of the principal or counterpart. The principal or counterpart warrants that the insurances have been taken out in such way that recovery by insurers against H.N. or its subcontractors is unconditionally excluded.

#### LIABILITY OF THE PRINCIPAL

21.

The principal or counterpart (which shall include its representative or intermediary, as well as any party that accedes to an agreement concluded with H.N.) is liable towards H.N. for all losses on the side of H.N. that arise or may arise from the acceptance and execution of the relevant contract or any related activities, or from the nature or form of the services or the supplies (including possible harm for the environment or other dangers) and from the incorrectness, inaccuracy or incompleteness of instructions and data, the failure to (timely) provide or to correctly receive the goods at the agreed time and place. The principal shall also be liable for the consequences of the failure to (timely) provide documents and/or instructions, and for all losses that arise from the fault or negligence of the principal and its servants and any subcontractor instructed by or acting for it or them.

22.

The principal or counterpart is liable for all losses, including consequential losses, suffered by H.N. as a result of non-compliance of obligations of the principal or counterpart under agreements that have been concluded (including these general conditions) or by the failure of these parties or their servants or representatives to comply with obligations flowing from the law. This liability also includes the consequences of the failure to provide (on the correct conditions, including those meant in article 20) proper insurances by the principal or counterpart, even if any event causing losses is not attributable to the principal or counterpart.

23.

The principal or counterpart is liable for all losses to materials, means of transport, vessels or tugs, cranes, auxiliaries and similar objects used by H.N. in the scope of the order. This is also the case if such objects are not owned by H.N., if and in so far as such losses are, or can be, claimed from H.N.

24.

The principal or counterpart, regardless of whether this can be attributed to it or them, shall be liable for all losses caused by the work or activities of persons who are not employed by, and have not been instructed by, H.N., and warrants that such persons are properly trained and qualified for the tasks given to them, regardless of whether such persons are employed by the principal or counterpart, or have been instructed by it or them.

25.

In the event that the principal or counterpart is, or may become, liable towards H.N., it or they will provide security for claims of H.N. on its first demand, by a first class bank or a bail acceptable to H.N.

## INDEMNITIES

26. The principal or counterpart shall (in addition to article 14) indemnify H.N. and its employees, servants or subcontractors or others performing services for H.N. in respect of all claims of third parties, including those towards whom H.N. or the said persons cannot invoke these general conditions. This also applies to fines or penalties levied from H.N. or its employees, subcontractors or servants in connection with the work and activities (to be) performed by H.N. Those who are present in, on or near to any vessel or other object to which H.N. supplies goods or for which H.N. performs other work will be deemed to be under the supervision of the (acting) master of that vessel or a manager to be appointed by the principal.
27. The principal will provide security, on the first demand of H.N., in favour of third parties who demand security from H.N. in respect of claims for which the principal or counterpart has to indemnify H.N.
28. The costs of defending claims of third parties are fully for account of the principal or counterpart who shall, on the first demand of H.N., provide a deposit to cover the costs of raising a defence or obtaining advice.
29. If the vessel or any other object to which H.N. delivered goods and/or for which work is done, or the persons present therein or thereon who are not employed by H.N., cause losses to the objects used by H.N. in the performance of its tasks, then the principal will have such damage repaired at the first request of H.N. for its account or, if H.N. so decides, H.N. will repair the damage or have it repaired for account of the principal who will then pay such costs to H.N. on first demand.
- PAYMENT**
30. The principal is bound to pay invoices of H.N. within 30 days from the invoice date, without deduction or set-off. After that moment, statutory interest will be due at the commercial rate without any further demand or notice of default being required. In case of late payment, in addition to the said interest, 25% administrative costs on the invoiced amount shall be due, as well as (in addition) all costs that H.N. incurs to collect the claim.
31. A claim of H.N. will become immediately payable if the principal is granted (whether provisionally or not) a suspension of payment or is declared bankrupt, or factually discontinues its activities, or if an arrest is made against it, or if the principal or its representative or servant fails to comply with obligations under any agreement with H.N. (including what is provided by these conditions).
32. No set-offs can be invoked by the principal, counterpart of debtor of H.N., on whatever ground, in respect of amounts charged by H.N. The principal, counterpart or (alleged) creditor of H.N. is not entitled to assign or transfer any (alleged) claim against H.N. to a third party without written consent of H.N.; such a transfer without this consent shall be null towards H.N. The principal or counterpart waives the right to accept the transfer by third parties of claims against H.N.
33. Disputes between H.N. and the principal, counterpart, and their servants or representatives, in relation to any invoice or the performance of any agreement or activity of H.N. will not suspend the obligation of the principal or counterpart to pay what is due. In the event that on the basis of any compulsory legal provision or judicial decision there would be any right to a suspension, the counterpart of H.N. will provide security on first demand in the form of a guarantee of a first class Dutch bank, to cover the suspended obligations.
34. Costs charged to H.N. by third parties in the scope of the performance of the obligations undertaken by H.N. may be passed on by H.N. with a surcharge or margin that is customary for H.N., unless the contract explicitly provides that such costs will remain for account of H.N.
35. In respect of special and/or unusual activities and/or unexpectedly time-consuming or effort-requiring work that was not foreseen in the subject contract, H.N. can always charge an extra remuneration, to be fairly determined.
36. In case of judicial proceedings the principal or counterpart will pay to H.N. in full all related expenses effectively incurred by H.N. (even if these exceed the order for costs granted by the Court) if H.N. is found correct in whole or in part.
- INSURANCE**
37. H.N. is entitled to assume that the principal or counterpart has arranged for insurance in respect of all risks for which insurance cover is possible.
38. The principal or counterpart shall conclude in all cases for its own account an insurance that covers all the relevant risks, depending on the circumstances and the nature of the work or activities to be performed by H.N.
39. As regards liability insurance, the principal or counterpart will see to it that the insurer is bound to provide proper security for the lifting or prevention of arrests against H.N. or its servants.
40. The principal or counterpart will provide H.N. on its first request, with all documentation relating to the insurances it has taken out, as well as in relation to payments or payment demands.

**VARIOUS**

41.

In cases in which the performance of work or activities by H.N. requires co-operation, permission or a licence of third parties (including public institutions such as local or national government or international organisations, classification societies or licence holders) the principal or counterpart will see to it that these are granted in time. Delay that would arise nonetheless will be for account and risk of the principal or counterpart and H.N. is entitled to charge all related costs to the principal or counterpart.

42.

The principal or counterpart warrants that the places where H.N. must perform work or activities are within reach and properly accessible and that the work can be done there safely and efficiently under supervision arranged by or on behalf of the principal.

43.

If H.N. cannot perform, or must suspend, its activities by circumstances for which it is not to blame (including meteorological conditions), the principal or counterpart is obliged to pay H.N. for the extra time that will have to be spent as a result, including having at its disposal, whether on location or not, means of transport, material, equipment, accessories and the like.

44.

If the principal or counterpart fails to comply with any obligation as a result of circumstances that cannot be attributed to it, H.N. is entitled, but not bound, to dissolve the agreement in whole or in part, notwithstanding its right to damages. Regardless of the cause of a breach in the performance of obligations of the principal or counterpart, H.N. is entitled to give notice of a term within which those obligations have to be performed, including all obligations flowing from these conditions, and to attach to the failure to perform within the said term the consequence that the agreement is terminated and/or the agreed payment is immediately due in full, notwithstanding the right of H.N. to exercise its statutory rights in respect of suspension, and to invoke these conditions.

45.

The failure of H.N. to exercise any right that it has towards the principal or counterpart may not be regarded as a waiver, nor shall it have any influence on other rights that H.N. has under any agreement (including rights flowing from these conditions).

**LANGUAGE OF THE CONDITIONS**

46.

These conditions are made in the Dutch language; translations that have been provided or published cannot create rights or defences for the principal that deviate from what is stated in the Dutch version.

47.

These conditions can be consulted on the website of H.N. and will be sent upon first written request without charges; they are furthermore deposited with the Court of Rotterdam under number 54/2014 and with the Chamber of Commerce Rotterdam under number 24043767.