

Version 1 July 2021

A. GENERAL CONDITIONS OF SALE OF IVG-LIBILÉ B.V.

Article 1 - General

In these Conditions of Sale the following terms will have the following meanings:

- 1.1. 'IVG Libilé': the private company with limited liability IVG Libilé B.V., registered with the Chamber of Commerce under no. 63357534 and established in Ridderkerk and having its office at Florijnstraat 71 in (2988 CL) Ridderkerk, the Netherlands.
- 1.2. 'Services': all services to be rendered to the Other Party and/or work to be done for the Seller by IVG Libilé such as assemblies, calibrations, measurements and repairs.
- 1.3. 'Consequential loss': among other things trading loss, loss as a result of business interruption, loss of profit or loss of income.
- 1.4. 'Goods': all hoses, tools and other goods in the sense of section 3:2 of the Civil Code to be sold and/or to be delivered by IVG Libilé to the Other Party.
- 1.5. 'Other Party': the other party of IVG Libilé, being the (potential) buyer or client or a (legal) person on behalf of the (potential) buyer or client. In these Conditions of Sale also designated as 'Buyer' and 'Client'.
- 1.6. 'Agreement': the agreement and/or further or follow-up agreements between IVG Libilé and the Other Party.
- 1.7. 'Force Majeure': among other things circumstances that prevent the fulfilment of the obligation and cannot be attributed to IVG Libilé. Circumstances that are in any event included in 'force majeure', irrespective of whether the circumstances were foreseen or foreseeable at the time of the conclusion of the contract, are: whole or partial misproduction, unsuitability of goods that IVG Libilé uses in the fulfilment of the obligation, strike of work, blockade, stagnation of energy and water supplies, stagnation in domestic or foreign supply of raw materials, import, export and/or transit prohibitions and other impeding government measures, transport problems, non-fulfilment of obligations by suppliers of IVG Libilé, boycott of IVG Libilé or of its suppliers, weather conditions, natural events, natural and/or nuclear disasters, riots, sabotage, fire or other disruptions in the Seller's business, war, threat of war, pandemics, epidemics and government measures (national or international). This list must not be regarded as exhaustive.
- 1.8. 'Parties': IVG Libilé and the Other Party.
- 1.9. 'Conditions of Sale': these general conditions of sale of IVG Libilé.

Article 2 - Applicability and general provisions

- 2.1. These Conditions apply to all legal relations in which IVG Libilé acts as a (potential) seller and/or service provider. This also includes a continuing performance agreement in force between IVG Libilé and the Other Party (whether or not having arisen tacitly), following from a series of separate agreements and/or a permanent trade relationship between IVG Libilé and the Other Party.
- 2.2. Deviations from these Conditions of Sale will only be made explicitly and in writing or by e-mail. Such a deviation has no effect with regard to any other (future) agreements.
- 2.3. Applicability of the general conditions used by the Other Party is rejected explicitly.

- 2.4. If, when the occasion arises, IVG Libilé does not rely on provisions in these Conditions of Sale, this does not mean that IVG Libilé has thereby waived the right to rely on the provisions in these Conditions of Sale in other cases.
- 2.5. If and in so far as any provision in these Conditions of Sale should appear to be invalid, void or not enforceable in the opinion of a judge or arbitrator having jurisdiction, the other provisions of these General Conditions will remain fully in force.
- 2.6. If a translation of these Conditions of Sale deviates from the Dutch text, the Dutch text will prevail.

Article 3 - Offer

- 3.1. All offers and quotations made by IVG Libilé will be without engagement. After acceptance they may be revoked by IVG Libilé as yet within two days.
- 3.2. Any offer made by IVG Libilé will be subject to the reservation that the matters offered can be delivered/made available (in time).
- 3.3. Any offer made by IVG Libilé will only apply to the Other Party to whom it has been made and will only apply for the duration of the period of validity.

Article 4 - Agreement, conclusion, amendment and supplementation

- 4.1. An agreement between IVG Libilé and the Other Party will only take effect after the IVG Libilé has acknowledged the order of the Other Party in writing or by e-mail by means of a confirmation of sale or after IVG Libilé has started to perform the agreement.
- 4.2. An amendment in or an addition to an agreement is only valid if it has been agreed explicitly and in writing or e-mail between IVG Libilé and the Other Party.
- 4.3. If delivery is made without prior consultation about price, quantity, composition and/or conditions, the Other Party will be bound by the price and conditions that IVG Libilé determines for that delivery.

Article 5 - Prices

- 5.1. The prices are in Euros unless something else has been agreed.
- 5.2. The prices exclude taxes and other levies.
- 5.3. IVG Libilé is entitled, if it incurs extra costs for the performance of the contract as a result of an increase of transport rates, extra charges in connection with high water, low water or ice, wholly or partially blocked navigation, government measures, delay in or impossibility of normal unloading, increase of storage and transshipment rates, congestion, strike, riots or similar events, to charge these costs to the Other Party.
- 5.4. IVG Libilé is entitled to charge to the Other Party any taxes, import duties, levies and other payments imposed by the authorities, or their increases, that were not known or did not apply when the agreement was concluded.

Article 6 - Payment

- 6.1. The Other Party must pay the agreed price, the taxes and other levies within thirty days after the invoice date, unless something else has been agreed explicitly in writing or by e-mail.
- 6.2. The day of payment will be the day on which the amount is credited to the bank account of IVG Libilé.
- 6.3. The payment must be made in the Netherlands unless something else has been agreed.
- 6.4. In no event will the Other Party be entitled to any discount and/or set-off and/or suspension.

- 6.5. If the Other Party does not pay the invoice within the period set by IVG Libilé, dies, is declared bankrupt or applies for a suspension of payment, the Other Party will be in default without any notice of default and all obligations of payment will consequently be claimable immediately.
- 6.6. In the event of non-timely payment the Other Party will owe IVG Libilé statutory commercial default interest on the strength of section 6:119a of the Civil Code.
- 6.7. If the Other Party fails in the fulfilment of its obligations, the Other Party will owe IVG Libilé in addition a fine to the amount of 10% of the purchase price without prejudice to the right of IVG Libilé to (i) termination as mentioned in article 10 or (ii) to claim performance of the agreement including compensation.
- 6.8. If the Other Party fails in the fulfilment of its obligations, it will owe extrajudicial (collection) costs, which are set at 15% of the payable principal amount or of the loss suffered or the actual costs made for legal aid if that leads to a higher amount, and also all judicial costs.
- 6.9. If IVG Libilé doubts on reasonable grounds whether the Other Party is able to fulfil its obligations of payment and/or other obligations, which will at any rate be the case if the Other Party leaves a claimable debt unpaid, IVG Libilé will be entitled to demand of the Other Party that the agreed amount is prepaid or that the Other Party provides proper security. Until the Other Party has done so, IVG Libilé will be entitled to suspend the performance of the agreement. The size of the prepayment or the size and/or soundness of the security to be provided will be assessed by IVG Libilé.

Article 7 - Liability

- 7.1. IVG Libilé will not be liable for any damage (including death or injury, property damage, any form of financial loss and consequential loss).
- 7.2. Any liability of IVG Libilé will in any case be limited to the invoice amount charged or to be charged by IVG Libilé in the relevant matter, excluding VAT and other levies. In the event of partial deliveries the IVG Libilé's liability will be limited to the invoice value of the relevant partial delivery excluding VAT and other levies.
- 7.3. Limitations and/or exclusions of liability will only not apply in so far as the damage is the result of an act or omission of IVG Libilé or the management of IVG Libilé, either with the intention to cause that damage, or recklessly and with the knowledge that this damage would in all likelihood result from it.
- 7.4. If subordinates of IVG Libilé and also persons whose services are used by IVG Libilé for the performance of the agreement are sued, these persons may rely on every exemption and/or limitation of liability on which IVG Libilé may rely on the strength of these Conditions of Sale or of any other statutory or contractual provision.

Article 8 - Indemnity

- 8.1. The Other Party is obliged to indemnify IVG Libilé for all claims of third parties with regard to damage in relation to the performance of or relating to the agreement.
- 8.2. These obligations of the Other Party as mentioned above under 8.1 do not apply in so far as this damage has been caused by an act or omission of IVG Libilé or the management of IVG Libilé either with the intention to cause that damage or recklessly and with the knowledge that this damage would in all likelihood result from it.
- 8.3. Damage also comprises damage caused by death or injury, damage to goods of third parties, any form of financial loss (including trading loss), demurrage and other indirect (consequential) loss, that should arise on the part of IVG Libilé or third parties. This damage also comprises judicial and/or extrajudicial costs that IVG Libilé has had to make to defend

itself against claims of third parties.

Article 9 - Force majeure

- 9.1. If as a result of force majeure IVG Libilé cannot fulfil its obligations to the Other Party, the fulfilment of those obligations will be suspended for the duration of the force majeure situation. In the event that the fulfilment of obligations that are attached to the loading period, delivery period, arrival period, or other period, is hampered or prevented as a result of force majeure, IVG Libilé is entitled to rely on the strike, force majeure and prohibition clauses of the IVG Libilé's purchase contract as well.
- 9.2. IVG Libilé will inform the Other Party as soon as possible of a force majeure situation.
- 9.3. If the force majeure situation last for thirty days or more, both IVG Libilé and the Other Party will be entitled to dissolve the Agreement in writing or by e-mail and without judicial interposition in full or in part in so far as the goods have not been delivered yet, without the creation of an obligation to make compensation or any other payment in that case, except for payment on the basis of undue payment or compensation of costs already incurred.
- 9.4. If delivery in instalments has been stipulated, the provisions of this article apply to each instalment separately.

Article 10 - Dissolution, termination and suspension

- 10.1. If the Other Party does not, not properly or not in time fulfil any obligations following from the agreement or from these Conditions of Sale, the Other Party will be in default without any notice of default and IVG Libilé will be entitled to suspend the fulfilment of all its obligations and/or to dissolve or terminate the relevant agreement in full or in part, without being obliged to make any compensation for that reason and without prejudice to the further rights due to IVG Libilé, with immediate effect and without judicial interposition, all this without prejudice to the right of IVG Libilé to supplementary or substitute compensation
- 10.2. IVG Libilé is furthermore entitled to dissolve or terminate the agreement with the Other Party, without being obliged to make any compensation for that reason and without prejudice to the further rights due to IVG Libilé, with immediate effect and without judicial interposition, if:
 - a) The Other Party is subject to or is under threat of becoming subject to a suspension of payment or bankruptcy or any part of its property has been attached;
 - b) The Other Party dies or ceases its activities, resolves on liquidation or otherwise loses its legal personality;all this subject to the right of IVG Libilé to supplementary or substitute compensation.
- 10.3. IVG Libilé is entitled to set off claims on the Other Party with debts to the Other Party, even when the claims and/or debts are not yet claimable or susceptible of immediate set-off.

Article 11 - Continuing performance agreement

- 11.1. A continuing performance agreement applicable between IVG Libilé and the Other Party may be terminated by IVG Libilé in writing at any time, with observance of a two months' period of notice and may be terminated by the Other Party at any time with observance of a six months' period of notice.
- 11.2. The Other Party waives the right to compensation that would (possibly) be due to it if IVG Libilé terminates the continuing performance agreement.

- 11.3. This provision qualifies as an autonomous contractual possibility of termination. Termination has no retroactive effect.

Article 12 - Transfer of rights and obligations and set-off

- 12.1. IVG Libilé is entitled to transfer rights and/or obligations on the basis of the agreement to third parties.
- 12.2. Unless something else has been agreed, the Other Party may only transfer rights and/or obligations to third parties on the basis of the agreement with the prior written permission of IVG Libilé. IVG Libilé may attach conditions to this permission.
- 12.3. The Other Party undertakes to assign any claim(s) that it has on its insurance company to IVG Libilé on the first demand of IVG Libilé.
- 12.4. IVG Libilé is entitled to set off claims of the Other Party with claims of IVG Libilé on enterprises and/or legal entities/(legal) persons affiliated with the Other Party.

Article 13 - Compliance and sanction rules

- 13.1. The Other Party accepts that on the basis of applicable regulations for the prevention of money laundering and financing of terrorism IVG Libilé will report unusual transactions to the competent authorities.
- 13.2. The Other Party accepts that on the basis of applicable regulations IVG Libilé may be obliged to identify the Other Party and to verify the identification. The Other Party must cooperate in this completely. IVG Libilé will lay down and keep the required data in accordance with applicable regulations.
- 13.3. The Other Party accepts that the said obligation to provide information prevails over applicable privacy rules.
- 13.4. The Other party guarantees the observance of all applicable sanctions and limitations laid down in and following from all relevant sanctions and export control regulations (including but not limited to those of the United States, and/or European Union and/or United Nations) applicable at the time of conclusion of the Agreement and during its performance.
- 13.5. IVG Libilé is entitled to terminate the Agreement with immediate effect if it suspects in reason that the Goods are directly or indirectly intended for any country for which a sanction is in force in pursuance of the regulations mentioned in article 13.4 for the relevant goods, without an exception or permit having been acquired for the purpose from a body empowered for the purpose.
- 13.6. In pursuance of the termination of the Agreement on the basis of one of the above-mentioned articles any obligations of IVG Libilé under the Agreement - and/or any obligations to undo them - will lapse immediately. Termination will have no retroactive effect. The Other Party will indemnify IVG Libilé against any claim, fine or other damage of third parties that follows from and/or is related to such a termination or transgression.

Article 14 - Anti-corruption

- 14.1. The Other Party guarantees the observance of all relevant and/or applicable legislation in the field of anti-corruption - including but not limited to the legislation of the European Union, the United States of America, the United Kingdom and of any other country that is relevant for the performance of the Agreement - in all its acts that are related to the performance of the Agreement.
- 14.2. IVG Libilé is entitled to terminate the Agreement immediately, if it suspects in reason that the Other Party and/or third parties engaged by the Other Party is transgressing the regulations as mentioned in article 14.1.

- 14.3. In pursuance of the termination of the Agreement on the basis of one of the above-mentioned articles any obligations of IVG Libilé under the Agreement - and/or any obligations to undo them - will lapse immediately. Termination will have no retroactive effect. The Other Party will indemnify IVG Libilé against any claim, fine or other damage of third parties that follows from and/or is related to such a termination or transgression.

Article 15 - Privacy

- 15.1. With regard to the personal data acquired with regard to the Agreement IVG Libilé will comply with applicable regulations. IVG Libilé is a 'controller' in the sense of those regulations with regard to the personal data received during the performance of the Agreement. IVG Libilé will only use the acquired data in so far as strictly necessary for the performance of the Agreement. For the performance of the Agreement IVG Libilé will determine the object and the size of the personal data to be processed to comply with regulations and also with regard to its justified interests under the Agreement.
- 15.2. IVG Libilé may process, store and share the data, whether or not received during the performance of the Agreement, with everyone within the organization of IVG Libilé involved in the performance of the agreement and relationship management. IVG Libilé will not process the data on the instruction of the Other Party unless that is required in view of the services to be rendered. IVG Libilé will only process the data in so far as it is compatible with the purpose for which the data have been collected. IVG Libilé will take the necessary measures, both technically and organizationally, to protect the personal data from loss, modification and unauthorized access by third parties or others.
- 15.3. The Parties will confidentially process the personal data collected during the performance of the Agreement. The parties will not share the received personal data with third parties, unless the parties have given prior permission or if necessary to comply with applicable regulations. All this in so far as it does not concern information accessible to the public or the data cannot harm the parties in any way.

Article 16 - Expiry period

- 16.1. All claims against IVG Libilé will lapse on expiry of one year after the agreed date of delivery.

Article 17 - Applicable law

- 17.1. Dutch law applies to the legal relationship between IVG Libilé and the Other Party, with the exclusion of the provisions of the United Nations Convention on Contracts for the International Sale of Goods (Vienna Sales Convention/CISG).

Article 18 - Competent court

- 18.1. Any disputes following from or relating to these Conditions or the agreement(s) between IVG Libilé and the Other Party will only be settled by the District Court of Rotterdam if the registered office of the Other Party is situated in the European Economic Area (EEA) and, if the Other Party's registered office is not situated in the EEA, by means of UNUM Arbitration (<https://unum.world/arbitration/arbitration-rules/>) in Rotterdam, the Netherlands.

B. SUPPLEMENTARY PROVISIONS CONCERNING THE SALE OF GOODS

Article 19 - General

- 19.1. The provisions included in this part apply to Agreements concerning the sale of Goods by IVG Libilé and apply in addition to the provisions of Part A of these Conditions of Sale.

Article 20 - Risk and delivery

- 20.1. The risks of the Goods will pass from IVG Libilé to the Buyer at the time of delivery.
- 20.2. The delivery will be made when the goods are made available by IVG Libilé to the Buyer. In the event of transport the delivery will be made when the goods are made available by IVG Libilé to the first carrier or, if the transport is at the risk of IVG Libilé according to the agreement, at the time that the goods are made available to the Buyer in the agreed location.
- 20.3. IVG Libilé does not guarantee that the Goods will be delivered on the agreed delivery date. In the event of non-timely delivery IVG Libilé must be held in default in writing or by e-mail, on which occasion it will be given a reasonable period of four weeks to perform as yet.
- 20.4. IVG Libilé is permitted to deliver the Goods in instalments. In that case IVG Libilé is empowered to make invoices separately and the Buyer will be obliged to pay these invoices as if they were invoices for separate agreements.

Article 21 - Receipt

- 21.1. From the agreed date of delivery the Buyer is obliged to take receipt of the Goods when they are offered by IVG Libilé.
- 21.2. If the Buyer does not or not immediately take receipt of the goods, IVG Libilé will be entitled, with preservation of the other rights due to IVG Libilé, at the Buyer's expense and risk, to store the goods with IVG Libilé or with third parties and to charge the (storage) costs in that connection to the Buyer. The Buyer is obliged to collect the goods there at his expense and risk.

Article 22 - Quality

- 22.1. Goods comply with the matters agreed if they comply with the statutory quality requirements that are in force at the time of the conclusion of the Agreement at the location where IVG Libilé is established or with matters specifically agreed.
- 22.2. Immediately upon delivery of goods to the Buyer he will examine whether they comply with the agreement and will report and confirm in writing to IVG Libilé any found defect immediately, but at any rate within 48 hours after delivery, failing which the goods will be deemed to have been delivered in conformity with the matters agreed, on which occasion the Buyer will not be able to enforce any claim with regard to any shortcoming(s) in respect of IVG Libilé.

Article 23 - Numbers, sizes, weights and further data

- 23.1. The sizes, weights, compositions, numbers, lawyers and other data mentioned in offers, folders, catalogues or other (digital) sources of IVG Libilé and also illustrations of the Goods included therein will only be of an informative nature. IVG Libilé will not be bound by such data, unless the opposite appears from an offer or Agreement.
- 23.2. Minor deviations with regard to agreed sizes, weights, compositions, numbers, colours and other such data are not regarded as shortcomings.

Article 24 - Warranty

- 24.1. If within one year after delivery the goods show defects that were not visible at the time of delivery and only occurred as a result of unsound manufacturing or construction and the Buyer has reported them to IVG Libilé in writing or by e-mail within seven days after the appearance of such defects, IVG Libilé will replace or repair the Goods - at the choice of

- IVG Libilé - within a reasonable period, or credit the Buyer for a proportionate part of the purchase price of the Goods.
- 24.2. In the event of defects as referred to in article 24.1, the liability of IVG Libilé will not extend any further than follows from article 24.1, on the understanding that the articles 7 and 8 apply to any damage that is the result of such defects. In the event of defects IVG Libilé will never be obliged to do more than laid down in the articles 7, 8 and 24.1.
- 24.3. The Buyer waives the right to dissolve the Agreement because of a defect in the Goods.
- 24.4. IVG Libilé will only be obliged to perform the warranty if the Buyer has fulfilled all his obligations.

Article 25 - Retention of ownership

- 25.1. IVG Libilé retains the ownership of the goods delivered by it, including the documents delivered, until the Buyer has fulfilled all his obligations. The goods delivered by IVG Libilé to the Buyer will therefore remain exclusively the property of IVG Libilé - also after and in spite of processing or treatment - until the time of full payment of all the claims of IVG Libilé with regard to goods delivered or to be delivered (by virtue of agreement), and also until the time of full payment of the claim owing to failure in the performance of such agreements (including costs and interest).
- 25.2. If the Buyer is also obliged to pay compensation, the ownership will only be transferred after the whole compensation has also been paid.
- 25.3. During the period that the ownership of the goods still lies with IVG Libilé, the Buyer will be obliged to store the goods delivered subject to the retention of ownership carefully and as recognizable property of IVG Libilé and he may not transfer (sell and/or deliver) the goods to third parties and/or encumber them with a security right.
- 25.4. The Buyer may use goods to be transferred to third parties within the normal exercise of his business with observance of the following provisions:
- c) in the event of whole or partial resale/delivery of the goods or the good acquired by treatment or processing, the Buyer undertakes only to sell/deliver subject to the retention of ownership. The Buyer undertakes to assign to IVG Libilé, on the first demand of IVG Libilé, the claim and rights created by the resale;
 - d) in the event of treatment or processing of the goods, the good thus acquired will take the place of the goods delivered. This will also apply if the new product is composed of goods delivered by IVG Libilé and goods of third parties. If by one or more of these third parties a retention of ownership as referred to above was also made, IVG Libilé will acquire the co-ownership of the newly created good together with this third party/these third parties. In so far as necessary the Buyer hereby creates a non-possessory pledge on these goods for the benefit of IVG Libilé;
 - e) The Buyer undertakes not to have the claims of third parties collected by others or to assign them to others or to have others subrogated to the rights of claim without the prior written permission of IVG Libilé.
- 25.5. If the Buyer fails in the fulfilment of its obligations to IVG Libilé, or if IVG Libilé has reasonable grounds to fear that the Buyer will fail in the fulfilment of those obligations, IVG Libilé will be empowered to take back the delivered goods at the Buyer's expense without prior notification, without prejudice to the right of IVG Libilé to compensation.
- 25.6. If the agreement is dissolved by IVG Libilé and/or the Buyer and a retention of ownership still rests on the goods, the Buyer must immediately make these goods available to IVG Libilé. The Buyer is not entitled to set off his claims with this or to suspend his obligations to make goods available on that ground.

- 25.7. The Buyer or a representative/agent designated by the Buyer is not empowered to present Goods or documents to third parties, to assign them to third parties or give any other right thereto to third parties until the purchase price has been credited to the (bank) account of IVG Libilé designated for the purpose.
- 25.8. With regard to deliveries of goods by IVG Libilé in Germany the consequences of the retention of ownership under property law as stipulated in the articles 25.1-25.7 of these Conditions of Sale will be governed by German law. In such cases the articles 25.1-25.6 will also comprise the extended retention of ownership ("*Verlängerter Eigentumsvorbehalt*")

C. SUPPLEMENTARY PROVISIONS CONCERNING THE RENDERING OF SERVICES

Article 26 - General

- 26.1. The provisions included in this part apply to Agreements concerning the delivery of/or the rendering of Services by IVG Libilé and apply in addition to the provisions of Part A of these Conditions of Sale.

Article 27 - Performance

- 27.1. Performance of the Agreement for the rendering of Services will be deemed to have been made if:
- a) IVG Libilé has informed the Client that the agreed Services have been rendered and the Client has confirmed that the agreed Services have been found to be in accordance with the Agreement.
 - b) or eight days have expired after the time of the above-mentioned notification and the Client has omitted during that period to inspect the rendered Services for approval and/or has not informed IVG Libilé of his approval or rejection of the Services rendered;
 - c) or the Client takes into use or is going to use the goods on which or to which the Services were rendered.

Article 28 - Warranty for Services rendered

- 28.1. IVG Libilé warrants that the Services will be rendered to the best of its ability. No further warranty will be supplied in connection with the Services rendered.
- 28.2. The Services rendered reflect a point in time and IVG Libilé gives no warranty for the result of the Services rendered. Any warranty claims with regard to Services rendered by IVG Libilé will lapse after the Agreement for the rendering of Services has been performed in accordance with article 27.1.
- 28.3. In all cases the liability of IVG Libilé will not extend beyond what follows from the articles 28.1 and 28.2. On the understanding that the articles 7 and 8 apply to any damage that is the result of Services rendered by IVG Libilé. IVG Libilé is never obliged to do more than has been laid down in the articles 7, 8 and 28.1 and 28.2.
